

Date: May 26, 2023

To, The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051.	To, The Department of Corporate Service, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400 001.
SYMBOL-LINCOLN	Scrip Code-531633

Dear Sir,

SUB.: Intimation of placing of the matter before the Board of Directors w.r.t Identification of non-compliance of regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 ("Listing Regulations") and subsequent action taken by the exchange in the matter.

With reference to the above cited subject, we would like to inform you that Ms. Trusha Shah, Company Secretary & Compliance Officer of the Company has placed the notice dated 22.05.2023 received from NSE Ltd. & BSE Ltd. having reference no. NSE/LIST/-SOP/COMB/FINES/0555 and SOP-Review-22-05-2023 respectively before the Board of Directors of the Company in their meeting held on May 25, 2023. Both the stock exchanges have separately levied a fine of Rs. 1,65,200/- (including GST) towards the non-compliance of Regulation 17(1) of Listing Regulations for the Quarter Ended March 31, 2023 in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. The same is required to be paid by the Company within 15 days from the date of aforesaid notice i.e. May 22, 2023.

The Company Secretary informed the Board that non-compliance under Regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 was inadvertent, without any malafide intention and arose on account of considering fraction in to higher integer in respect requirement of minimum Independent director on the board being 1/3rd of total strength.

She further informed the Board that the Company has remitted the fine on 23.05.2023 through RTGS (UTR No. of NSE Payment- SBIN523143738929 & UTR No. of BSE Payment- SBIN523143738931) to the Bank Accounts as provided in the aforesaid Notice of NSE and BSE Limited and intimated the same to both the exchanges.

The Board took note of the same and advised the concerned officials/department to monitor the compliance requirements minutely and strictly adhere to the provisions of the applicable laws/regulations/rules and being more cautious for compliance of applicable SEBI Laws in future.

Please take the above information on your records.

Thanking You,

For, Lincoln Pharmaceuticals Limited

Trusha Shah
Company Secretary & Compliance Officer
Membership No: A59416

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