



8th November, 2025

The Listing Department, The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700001 Scrip Code- 022035	The Manager Department of Corporate Services, BSE Limited P. J. Towers, Dalal Street, Mumbai - 400001 Scrip Code- 531241	The Manager, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Symbol- LINC
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Dear Sir / Madam,

Sub: Declaration of Un-audited Financial Results for the quarter and half year ended 30th September 2025

This is to inform that Board of Directors of the Company at its meeting held today i.e. Saturday, 8th November, 2025, inter-alia approved the following:

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2025.

A copy of Limited Review Report given by our Auditors, M/s. Singhi & Co., Chartered Accountants, on the Financial Results (Standalone and Consolidated) of the Company is also enclosed.

The meeting commenced at 4:00 P.M. and concluded at 6.00 P.M.

This is for your information and records.

Thanking You

Yours faithfully
For LINC LIMITED

DIPANKAR DE
Company Secretary

Limited Review Report on the Quarterly and Year-to-date Unaudited Standalone Financial Results of Linc Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors,
Linc Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Linc Limited ('the Company') for the quarter and half year ended September 30, 2025 including the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date together with notes thereon (hereinafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 8, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of the Chartered Accountant of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E**



Ankit Dhelia

**(Ankit Dhelia)
Partner
Membership No. 069178
UDIN: 25069178BMNXGT6142**

Place: Kolkata
Dated: November 8, 2025

Linc Limited

Regd. Off: Aurora Water Front, 18th Floor, GN-34/1, Saltlake, Sector-V, Kolkata - 700 091, Phone: 033-6826 2100

Corporate Identity Number: L36991WB1994PLC065583, E-mail: investors@linclimited.com, Website: www.linclimited.com

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September, 2025

(Rs. in Lakhs)

SI No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.25	30.06.25	30.09.24	30.09.25	30.09.24	31.03.25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Revenue from Operations	13,563.05	13,430.40	13,464.37	26,993.45	26,239.67	53,147.72
	b. Other Income	236.86	126.67	2.45	363.53	140.64	498.12
	Total Income	13,799.91	13,557.07	13,466.82	27,356.98	26,380.31	53,645.84
2	Expenses						
	a. Cost of Material Consumed	2,455.78	3,017.89	3,462.75	5,473.67	7,341.29	12,924.71
	b. Purchase of Stock-in-Trade	5,889.72	5,681.77	5,123.52	11,571.49	9,655.51	19,187.69
	c. Changes in inventories of Finished goods, stock-in-trade and work in progress	(56.93)	(411.19)	(440.07)	(468.12)	(1,188.92)	159.40
	d. Employee Benefits Expense	2,074.10	2,033.37	2,000.25	4,107.47	3,948.57	7,624.58
	e. Finance Cost	45.34	50.43	41.69	95.77	83.36	173.93
	f. Depreciation and amortisation expense	370.16	364.65	371.07	734.81	741.88	1,466.50
	g. Other Expenses	1,672.40	1,835.51	1,726.76	3,507.91	3,492.26	6,920.78
	Total Expenses	12,450.57	12,572.43	12,285.97	25,023.00	24,073.95	48,457.59
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	1,349.34	984.64	1,180.85	2,333.98	2,306.36	5,188.25
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	1,349.34	984.64	1,180.85	2,333.98	2,306.36	5,188.25
6	Tax Expenses						
	a. Current Tax	367.00	270.00	307.50	637.00	608.50	1,337.00
	b. Income Tax for earlier years	-	-	-	-	-	(1.41)
	c. Deferred Tax	(34.05)	(18.11)	(4.46)	(52.16)	(16.89)	(13.47)
	Total Tax Expenses	332.95	251.89	303.04	584.84	591.61	1,322.12
7	Profit / (Loss) for the period (5-6)	1,016.39	732.75	877.81	1,749.14	1,714.75	3,866.13
8	Other Comprehensive Income (Net of tax)						
	a. Items that will not be reclassified subsequently to profit or loss (net of tax)	(7.19)	(7.18)	(27.68)	(14.37)	(55.35)	(28.73)
	b. Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,009.20	725.57	850.13	1,734.77	1,659.40	3,837.40
10	Paid up Equity Share Capital (Face Value - Rs.5/- each)	2,974.46	2,974.46	1,487.23	2,974.46	1,487.23	2,974.46
11	Other Equity						20,398.05
12	Earnings per Equity Share-not annualised (Amount in Rs.)						
	(a) Basic :	1.71	1.23	1.47	2.94	2.88	6.50
	(b) Diluted :	1.71	1.23	1.47	2.94	2.88	6.50

Notes:

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th November, 2025. Limited Review of these results as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.
- The Statement of Standalone Assets and Liabilities as on 30th September, 2025 and Standalone Statement of Cash Flows for the half year ended 30th September, 2025, are annexed herewith.
- These Standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendments thereafter.
- The Code on Social Security 2020, (the 'code') received Presidential assent on 28th September 2020. However, the date on which the Code will come into effect has not yet been notified. The Company will assess the impact of the Code in the period(s) in which the provisions of the Code become effective.
- In accordance with the 'Ind AS 33 - Earnings per Share', the figures of Earnings Per Share for the quarter and half year ended September 30, 2024 have been restated to give effect to the sub division of shares and subsequent allotment of the Bonus Shares during the quarter ended December 31, 2024.
- The company had received a demand order dated January 31, 2025 towards short payment of Goods & Services Tax ("GST") amounting to Rs.353.39 lakhs and Penalty amounting to Rs.353.39 lakhs plus applicable interest with respect to HSN classification of pen refills and other components. The company has contested this demand, filing an appeal against the order on March 23, 2025. Based on advice from taxation expert, the Company believes that it has strong case on merits and hence no provision has been made there against.
- The Company's business activity falls within a single reportable operating segment i.e. "Writing Instruments and Stationery", hence has only one reportable operating segment as per IND AS 108-Operating Segments.

For and on behalf of the Board



Deepak Jalan
Managing Director

Place : Kolkata
Date : 8th November, 2025

Linc Limited

Regd. Off: Aurora Water Front, 18th Floor, GN-34/1, Saltlake, Sector-V, Kolkata - 700 091, Phone: 033-6826 2100

CIN:L36991WB1994PLC065583, E-mail: investors@linclimited.com, Website: www.linclimited.com

Statement of Standalone Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
ASSETS		
1. Non-Current Assets		
a) Property, plant and equipment	9,074.47	9,048.78
b) Capital Work - in - progress	2,118.24	1,465.61
c) Right-of-Use Assets	1,826.83	1,846.58
d) Intangible Assets	58.96	75.39
e) Investments in Subsidiaries and Joint ventures	1,532.42	1,004.93
f) Financial Assets		
i) Loans	377.37	363.72
ii) Other Financial Assets	121.41	119.96
g) Income Tax Assets (net)	140.24	128.19
h) Other Non - Current Assets	1,115.66	1,006.86
Total Non-Current Assets	16,365.60	15,060.02
2. Current Assets		
a) Inventories	9,031.27	9,003.46
b) Financial Assets		
i) Trade Receivables	4,954.43	5,163.96
ii) Cash & Cash Equivalents	1,870.41	2,464.03
iii) Bank Balances other than (ii) above	313.12	608.83
iv) Loans	1,000.00	-
v) Other Financial Assets	93.95	87.20
c) Other Current Assets	459.09	641.79
Total Current Assets	17,722.27	17,969.27
TOTAL ASSETS	34,087.87	33,029.29
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	2,974.46	2,974.46
b) Other Equity	21,240.48	20,398.05
Total Equity	24,214.94	23,372.51
Liabilities		
1. Non-Current Liabilities		
a) Financial Liabilities		
i) Lease Liabilities	1,913.25	1,927.62
b) Provisions	588.30	503.86
c) Deferred Tax Liabilities (Net)	183.73	240.73
Total Non-Current Liabilities	2,685.28	2,672.21
2. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	-	-
ii) Lease Liabilities	144.44	93.37
iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	525.30	524.74
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,785.00	5,162.54
iv) Other Financial Liabilities	1,298.97	467.18
b) Other Current Liabilities	426.05	728.85
c) Income Tax Liabilities (Net)	-	-
d) Provisions	7.89	7.89
Total Current Liabilities	7,187.65	6,984.57
TOTAL EQUITY AND LIABILITIES	34,087.87	33,029.29



[Handwritten Signature]

Standalone Statement of Cash Flows for the half year ended 30th September, 2025

(₹ in Lakhs)

Particulars	For the half year ended 30th September, 2025		For the half year ended 30th September, 2024	
	(Unaudited)		(Unaudited)	
A. Cash flow from operating activities :				
Net profit/(Loss) before tax		2,333.98		2,306.36
Adjustments for:				
Depreciation and amortization expense	734.81		741.88	
(Profit) / Loss on sale of Property, Plant and Equipment (Net)	(3.35)		(16.39)	
Interest Income	(144.25)		(81.08)	
Unrealised loss/(gain) on foreign exchange fluctuation (Net)	(107.68)		(28.89)	
Sundry Balances Written off	-		8.82	
Liability no longer required, written back	(91.13)		-	
Provision for expected credit loss on Trade Receivables/Written back	21.04		(14.04)	
Finance cost	95.77	505.21	83.36	693.66
Operating profit before working capital changes		2,839.19		3,000.02
(Increase) / Decrease in Trade Receivables	268.77		812.44	
(Increase) / Decrease in Inventories	(27.81)		(1,322.30)	
(Increase) / Decrease in Other Non Current Assets	26.51		1.27	
(Increase) / Decrease in Other Financial Assets	8.02		35.96	
(Increase) / Decrease in Other Current Assets	182.69		(18.79)	
Increase / (Decrease) in Long Term Provisions	65.23		42.17	
Increase / (Decrease) in Trade Payables	(279.34)		124.62	
Increase / (Decrease) in Other Current Liabilities	(302.81)		284.92	
Increase / (Decrease) in Other Financial Liabilities	449.49		298.31	
Increase / (Decrease) in Short Term Provisions	-	390.75	-	258.60
Cash generated from operations		3,229.94		3,258.62
Less: Direct taxes paid/ (Refund)		649.05		529.45
Net Cash Generated From Operating Activities		2,580.89		2,729.17
B. Cash flow from investing activities :				
Purchase of Property, Plant and Equipment & Intangible Assets (including CWIP & Capital advances)	(2,041.00)		(1,073.28)	
Sale of Property, Plant and Equipment	196.73		26.13	
Intercompany loan granted	(2,000.00)		(500.00)	
Refund of Intercompany loan	1,000.00		-	
Redemption of/(Investment) in Fixed Deposit (Net)	600.00		(600.00)	
Investment in Subsidiary & Joint Ventures (Including Share Application money)	(19.50)		-	
Loan Given to Subsidiary Company	-		(62.57)	
Interest Received	136.22	(2,127.55)	50.70	(2,159.02)
Net Cash Used in Investing Activities		(2,127.55)		(2,159.02)
C. Cash flow from financing activities :				
Proceeds /(Repayment) of Short term borrowings (Net)	-		-	
Payment of Lease Liabilities	(139.85)		(104.17)	
Interest Paid	(14.77)		(8.38)	
Dividend Paid	(892.34)	(1,046.96)	(743.61)	(856.16)
Net Cash Used in Financing Activities		(1,046.96)		(856.16)
Net increase/(Decrease) in cash and cash equivalents (A+B+C)		(593.62)		(286.01)
Total Cash and cash equivalents - Opening balance		2,464.03		1,303.26
Cash and cash equivalents - Closing balance		1,870.41		1,017.25

Note: The above Cash Flow Statement has been prepared under "Indirect Method as set out in Accounting Standard (Ind As) 7 - Statement of Cash Flows.



Limited Review Report on the on the Quarterly and Year-to-date Unaudited Consolidated Financial Results of Linc Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors,
Linc Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. Linc Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") which includes the Group's share of profit / (loss) in its joint ventures for the quarter and half year ended September 30, 2025 including the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date together with notes thereon (hereinafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors in their meeting held on November 8, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

Name of the Entity	Relationship
Linc Limited	Parent
Gelx Industries Limited (Kenya)	Subsidiary
Linc On Ecommerce Private Limited	Subsidiary (w.e.f July 8, 2025)
Morris Linc Private Limited	Joint Venture
Silka Linc Kirtasiye Ürünleri Sanayi Anonim Şirketi	Joint Venture
Uni Linc India Private Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports of other auditors in case of one subsidiary referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

6. The unaudited consolidated financial results also includes the interim financial information of one ("1") subsidiary located outside India whose interim financial information reflect total assets of Rs.1624.34 lakhs and net assets of Rs. 231.42 lakhs as at September 30, 2025 total revenues of Rs. 359.70 lakhs and Rs. 647.15 lakhs, total net profit/(loss) after tax of Rs. 1.39 lakhs and Rs.7.20 lakhs and total comprehensive income of (-) Rs 7.10 lakhs and Rs.0.35 lakhs for the quarter and half year ended on September 30, 2025 respectively and net cash inflows of Rs.25.96 lakhs for the half year ended on September 30, 2025, as considered in the consolidated unaudited financial results. This interim financial information for the quarter and half year ended September 30, 2025 has been reviewed by other auditor whose review reports with unmodified opinion has been furnished to us by the management. The management of the Parent has converted the interim financial results/ information of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS'). Our conclusion on the interim financial information in so far as relates to the amounts included in respect of this subsidiary is based solely on reviewed financial information as per the respective local laws which has been converted into Ind AS by the Parent Company's management and duly certified by them.
7. The consolidated unaudited financial results also includes the interim financial information / financial results of one ("1") subsidiary (incorporated on July 8, 2025) which have not been reviewed by their auditors, whose interim financial information / financial results reflect total assets of Rs.146.98 lakhs and net assets of Rs.141.11 lakhs as at September 30, 2025, revenues of Nil, total net profit/(loss) after tax of (-) Rs.8.89 lakhs, total comprehensive income of (-) Rs.8.89 lakhs for the period ended on September 30, 2025 respectively and net cash inflows of Rs.18.64 lakhs for the period ended on September 30, 2025, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group.
8. The statement also includes the Parent Company's share of profit/(loss) after tax of (-) Rs. 167.75 lakhs and (-) Rs.197.64 lakhs and other comprehensive income of (-) Rs.7.38 and (-) Rs.33.67 lakhs for the quarter and half year ended on September 30, 2025 respectively, in respect of three joint ventures, whose financial statements / financial information have been certified by the management. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group.

Our conclusion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / information certified by the Management.



For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Ankit Dhelia

(Ankit Dhelia)
Partner

Membership No.
069178

UDIN: 25069178BMNXGU5559

Place: Kolkata
Dated: November 8, 2025

Sl No.	Particulars	Quarter ended			Half Year Ended		(Rs. In Lakhs)
		30.09.25	30.06.25	30.09.24	30.09.25	30.09.24	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.25 (Audited)
1	a. Revenue from Operations	13,907.32	13,697.53	13,728.00	27,604.85	26,738.75	54,348.27
	b. Other Income	229.47	121.41	0.21	350.88	133.78	470.34
	Total Income	14,136.79	13,818.94	13,728.21	27,955.73	26,872.53	54,818.61
2	Expenses						
	a. Cost of Material Consumed	2,624.57	3,131.31	3,580.20	5,755.88	7,584.81	13,519.79
	b. Purchase of Stock-in-Trade	5,889.72	5,681.77	5,123.52	11,571.49	9,655.51	19,187.69
	c. Changes in inventories of Finished goods, stock-in-trade and work in progress	(62.76)	(418.44)	(449.32)	(481.20)	(1,233.50)	124.63
	d. Employee Benefits Expense	2,159.69	2,106.91	2,074.65	4,266.60	4,097.14	7,941.94
	e. Finance Cost	74.48	74.07	72.09	146.55	140.67	293.90
	f. Depreciation and amortisation expense	378.00	372.39	378.06	750.39	755.50	1,494.93
	g. Other Expenses	1,728.77	1,882.10	1,769.51	3,610.87	3,580.31	7,134.43
	Total Expenses	12,792.47	12,830.11	12,548.71	25,622.58	24,580.44	49,697.31
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	1,344.32	988.83	1,179.50	2,333.15	2,292.09	5,121.30
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	1,344.32	988.83	1,179.50	2,333.15	2,292.09	5,121.30
6	Tax Expenses						
	a. Current Tax	367.00	270.00	307.56	637.00	608.74	1,338.29
	b. Income Tax for earlier years	-	-	-	-	-	(1.41)
	c. Deferred Tax	(34.05)	(18.11)	(10.57)	(52.18)	(36.24)	(13.47)
	Total Tax Expenses	332.95	251.89	296.99	584.84	572.50	1,323.41
7	Profit / (Loss) for the period before share of Joint Venture (5-6)	1,011.37	736.94	882.51	1,748.31	1,719.59	3,797.89
8	Share of Profit / (Loss) of Joint Ventures	(167.75)	(29.89)	(1.74)	(197.64)	(1.21)	(24.52)
9	Profit / (Loss) for the period (7+8)	843.62	707.05	880.77	1,550.67	1,718.38	3,773.37
10	Profit / (Loss) for the period attributable to:						
	- Owners of the Parent	846.17	704.73	878.73	1,550.90	1,721.81	3,804.42
	- Non- Controlling Interest	(2.55)	2.32	2.04	(0.23)	(3.43)	(31.05)
11	Other Comprehensive Income (Net of tax)						
	a. Items that will not be reclassified subsequently to profit or loss (net of tax)	(7.19)	(7.18)	(27.68)	(14.37)	(55.35)	(28.73)
	b. Items that will be reclassified subsequently to profit or loss (net of tax)	(8.49)	1.64	11.16	(6.85)	9.74	(15.36)
	c. Share of Other Comprehensive Income of Joint Ventures	(7.38)	(26.29)	-	(33.67)	-	0.10
	Other Comprehensive Income (Net of tax)	(23.06)	(31.83)	(16.52)	(54.89)	(45.61)	(43.99)
	Other Comprehensive Income attributable to:						
	- Owners of the Parent	(23.06)	(31.83)	(16.52)	(54.89)	(45.61)	(43.99)
	- Non- Controlling Interest	-	-	-	-	-	-
12	Total Comprehensive Income for the period (9+11) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	820.56	675.22	864.25	1,495.78	1,672.77	3,729.38
	Total Comprehensive Income attributable to:						
	- Owners of the Parent	823.11	672.90	862.21	1,496.01	1,676.20	3,760.43
	- Non- Controlling Interest	(2.55)	2.32	2.04	(0.23)	(3.43)	(31.05)
13	Paid up Equity Share Capital (Face Value - Rs.5/- each)	2,974.46	2,974.46	1,487.23	2,974.46	1,487.23	2,974.46
14	Other Equity						20,482.01
15	Earnings per Equity Share-not annualised (Amount in Rs.)						
	(a) Basic :	1.42	1.18	1.48	2.60	2.89	6.40
	(b) Diluted :	1.42	1.18	1.48	2.60	2.89	6.40

Notes:

- The aforementioned consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th November, 2025. Limited Review of these results as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.
- The Statement of Consolidated Assets and Liabilities as on 30th September, 2025 and Consolidated Statement of Cash Flows for the half year ended 30th September, 2025, are annexed herewith.
- These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendments thereafter.
- The Code on Social Security 2020, (the 'code') received Presidential assent on 28th September 2020. However, the date on which the Code will come into effect has not yet been notified. The Group will assess the impact of the Code in the period(s) in which the provisions of the Code become effective.
- In accordance with the 'Ind AS 33 - Earnings per Share', the figures of Earnings Per Share for the quarter and half year ended September 30, 2024 have been restated to give effect to the sub division of shares and subsequent allotment of the Bonus Shares during the quarter ended December 31, 2024.
- The Holding company had received a demand order dated January 31, 2025 towards short payment of Goods & Services Tax ("GST") amounting to Rs.353.39 lakhs and Penalty amounting to Rs.353.39 lakhs plus applicable interest with respect to HSN classification of pen refills and other components. The company has contested this demand, filing an appeal against the order on March 23, 2025. Based on advice from taxation expert, the Company believes that it has strong case on merits and hence no provision has been made there against.
- The Group's business activity falls within a single reportable operating segment i.e. "Writing Instruments and Stationery", hence has only one reportable operating segment as per IND AS 108-Operating Segments.
- The Consolidated Financial Results includes the financial results/financial information of the Parent and following entities:
 - Gelx Industries Limited, Kenya (Subsidiary)
 - Linc On Ecommerce Pvt. Ltd. (Subsidiary) (w.e.f 8th July 2025)
 - Morris Linc Pvt Ltd. (Joint Venture)
 - Silka Linc Kirtasiye Urunleri Sanayi Anonim Sirkeli (Joint Venture)
 - Uni Linc India Pvt Ltd. (Joint Venture)



For and on behalf of the Board

Deepak Jalan
 Deepak Jalan
 Managing Director

Place : Kolkata
 Date : 8th November, 2025

Linc Limited

Regd. Off: Aurora Water Front, 18th Floor, GN-34/1, Saltlake, Sector-V, Kolkata - 700 091, Phone: 033-6826 2100

CIN:L36991WB1994PLC065583, E-mail: investors@linclimited.com, Website: www.linclimited.com

Statement of Consolidated Assets & Liabilities

Statement of Consolidated Assets & Liabilities		
Particulars	As at 30.09.2025	(Rs. in Lakhs) As at 31.03.2025
	(Unaudited)	(Audited)
ASSETS		
1. Non-Current Assets		
a) Property, plant and equipment	9,446.57	9,419.38
b) Capital Work - in - progress	2,118.24	1,465.61
c) Right-of-Use Assets	1,826.83	1,846.58
d) Intangible Assets	59.05	75.48
e) Investments in Joint ventures	1,179.19	980.50
f) Financial Assets		
i) Other Financial Assets	125.78	119.96
g) Deferred Tax Assets	359.16	345.55
h) Other Non - Current Assets	140.24	1,006.86
i) Income Tax Assets (Net)	1,115.66	128.19
Total Non-Current Assets	16,370.72	15,388.11
2. Current Assets		
a) Inventories	9,470.41	9,349.73
b) Financial Assets		
i) Trade Receivables	5,224.28	5,387.55
ii) Cash & Cash Equivalents	1,955.60	2,504.62
iii) Bank Balances other than (ii) above	313.12	608.83
iv) Loans	1,000.00	-
v) Other Financial Assets	111.08	66.22
c) Other Current Assets	484.27	803.68
Total Current Assets	18,558.76	18,720.63
TOTAL ASSETS	34,929.48	34,108.74
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	2,974.46	2,974.46
b) Other Equity	21,085.68	20,482.01
Equity attributable to the owners of the Company	24,060.14	23,456.47
Non-controlling Interests	166.72	114.44
Total Equity	24,226.86	23,570.91
Liabilities		
1. Non-Current Liabilities		
a) Financial Liabilities		
i) Lease Liabilities	1,913.25	1,927.62
b) Provisions	588.30	503.86
c) Deferred Tax Liabilities	183.73	240.73
Total Non-Current Liabilities	2,685.28	2,672.21
2. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	651.53	635.53
ii) Lease Liabilities	144.44	93.37
iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	525.30	524.74
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,017.64	5,255.36
iv) Other Financial Liabilities	1,232.45	499.23
b) Other Current Liabilities	438.09	849.50
c) Provisions	7.89	7.89
Total Current Liabilities	8,017.34	7,865.62
Total Liabilities	10,702.62	10,537.83
TOTAL EQUITY AND LIABILITIES	34,929.48	34,108.74



Signature

Statement of Consolidated Cash Flows for the half year ended 30th September, 2025

(₹ in Lakhs)

Particulars	For the half year ended 30th September, 2025		For the half year ended 30th September, 2024	
	Unaudited		Unaudited	
A. Cash flow from operating activities :				
Net profit before tax as per Statement of Profit and Loss		2,333.15		2,292.09
Adjustments for:				
Depreciation and amortization expense	750.39		755.50	
Liability no longer required, written back	(91.13)		-	
Profit on sale of Property, Plant and Equipment	(3.35)		(16.39)	
Interest Income	(126.61)		(64.95)	
Sundry Balance written off	-		8.82	
Provision for expected credit loss on Trade Receivables	21.04		(14.04)	
Unrealised loss/(gain) on foreign exchange fluctuation (Net)	(86.05)		(31.94)	
Finance cost	148.55	612.84	140.67	777.67
Operating profit before working capital changes		2,945.99		3,069.76
(Increase) / Decrease in Trade Receivables	260.41		815.01	
(Increase) / Decrease in Inventories	(120.68)		(1,199.33)	
(Increase) / Decrease in Other Non Current Assets	26.51		1.27	
(Increase) / Decrease in Other Financial Assets	(6.03)		21.53	
(Increase) / Decrease in Other Current Assets	319.41		(36.17)	
Increase / (Decrease) in Long Term Provisions	65.23		42.17	
Increase / (Decrease) in Trade Payables	(234.75)		(77.53)	
Increase / (Decrease) in Other Current Liabilities	(411.42)		312.14	
Increase / (Decrease) in Other Financial liabilities	428.92		299.02	
Increase / (Decrease) in Short Term Provisions	-	327.60	-	178.11
Cash generated from operations		3,273.59		3,247.87
Less: Direct taxes paid/ (Refund)		649.05		529.69
Net Cash Generated From Operating Activities		2,624.54		2,718.18
B. Cash flow from investing activities :				
Addition to Property, Plant and Equipment & Intangible Assets (Including CWIP & Capital advances)	(2,043.91)		(1,078.34)	
Sale of Property, Plant and Equipment (including CWIP)	196.73		26.13	
Intercompany loan granted	(2,000.00)		(500.00)	
Refund of Intercompany loan	1,000.00		-	
Redemption of/(Investment) in Fixed Deposit (Net)	600.00		(600.00)	
Interest Received	124.79	(2,122.39)	50.70	(2,101.51)
Net Cash Used in Investing Activities		(2,122.39)		(2,101.51)
C. Cash flow from financing activities :				
Proceeds /(Repayment) of Short term borrowings (Net)	16.02		(8.33)	
Proceeds from issue of Equity shares of Subsidiary Company	10.50		-	
Interest Paid	(45.50)		(61.08)	
Other borrowing cost	-		-	
Payment of Lease Liabilities	(139.85)		(104.17)	
Dividend Paid	(892.34)	(1,051.17)	(743.61)	(917.19)
Net Cash Used in Financing Activities		(1,051.17)		(917.19)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(549.02)		(300.52)
Total Cash and cash equivalents - Opening balance		2,504.62		1,456.05
Cash and cash equivalents - Closing balance		1,955.60		1,155.53

Notes:

1 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flow'.



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