

**DR. LAL PATHLABS LIMITED**

Corporate Identity Number: L74899DL1995PLC065388  
**Regd. Office:** Block-E, Sector-18, Rohini, New Delhi – 110085  
**Corporate Office:** 12th Floor, Tower B, SAS Tower,  
 Medicity Sector-38, Gurgaon - 122001  
 Website: www.lalpathlabs.com; E-Mail cs@lalpathlabs.com  
 Phone: +91 124 3016500 | Fax: +91 124 4234468

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting (“AGM”) of the members of Dr. Lal PathLabs Limited will be held on Thursday, July 20, 2017, at 10.30 A.M. at the Air Force Auditorium, Subroto Park, New Delhi – 110010, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2017 and the reports of the Auditors thereon.
2. To declare dividend of ₹ 1.70/- per equity share for the Financial Year ended March 31, 2017.
3. To appoint a Director in the place of Dr. Om Prakash Manchanda (DIN: 02099404), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W100018) as Statutory Auditors of the Company, in place of retiring auditors, M/s. S.R. Batliboi & Co. LLP (Firm Registration No. 301003E), to hold office from the conclusion of this Annual General Meeting till the conclusion of 28<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022 and to fix their remuneration, by considering and if thought fit, passing, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to provision of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to all the applicable laws and regulations, including but not limited to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W100018) be and are hereby appointed as Statutory Auditors of the Company, in place of retiring auditors M/s. S.R. Batliboi & Co. LLP (Firm Registration No. 301003E), from the conclusion of this Annual General Meeting to the conclusion of 28<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of the appointment by the Members at every Annual General Meeting held after this Annual General Meeting) and the Board of Directors of the Company, be and are hereby authorized to fix such remuneration including out of pocket expenses as may be recommended by the Audit Committee of the Company.”

**SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in supersession of the earlier resolution passed by the shareholders in their Annual General Meeting held on September 29, 2015 and pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (hereinafter referred as “Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the approval of the Board of Directors in their meeting held on May 12, 2017, approval of the members be and is hereby accorded for the payment of commission, within the overall maximum limit of 1% (one percent) of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, for a period of five (5) Financial Years beginning with effect from 1<sup>st</sup> April 2017, to the Independent Directors of the Company.

**RESOLVED FURTHER THAT** the said commission be paid in such amounts or proportion and in such manner as the Board of Directors may from time to time determine and based on the performance of the Company and performance evaluation of each such Director and subject to a maximum of ₹ 10,00,000/- (Ten Lakhs) per annum per Director if he is not a Chairman of any Board Committee and an additional ₹ 2,50,000/- (Two Lakhs Fifty Thousand) per annum for each Board Committee in which any such Director is a Chairman.

**RESOLVED FURTHER THAT** the above commission shall be in addition to fee payable to such Directors for attending the meetings of the Board or Committee thereof and reimbursement of expenses for participation in such meetings.”

6. To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment there to or re-enactment thereof for the time being in force) and subject to such other approval/permissions, if any as may be required and in partial modification of the resolution passed by the shareholders in their Annual General Meeting on September 29, 2015, approval of the members be and is hereby accorded to the payment of the following remuneration, as approved by the Audit Committee in its meeting held on May 11, 2017, Nomination & Remuneration Committee and Board of Directors in their respective meetings held on May 12, 2017 to (Hony) Brig. Dr. Arvind Lal (DIN 00576638), Chairman and Managing Director w.e.f. April 01, 2016 till March 31, 2019:

I	Basic Salary	₹ 3.75 lakhs per month with authority to the Board of Directors to revise the basic salary from time to time, subject however to a ceiling of ₹ 7.55 lakhs per month.
II	Perquisites and Allowances	He shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively “allowances & perquisites”) such as furnished residential accommodation or house rent allowance in lieu thereof, medical reimbursement, special allowance, entertainment, leave travel, Vehicle and Driver reimbursement, Professional reimbursement, and any other “allowances & perquisites” as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time, provided that the aggregate value of such allowances and perquisites currently at ₹ 11.75 lakhs per month may be revised from time to time and shall not exceed ₹ 23.75 lakhs per month.  Allowances & Perquisites will be valued as per the Income-tax rules, wherever applicable and at actual cost to the Company in other cases.
III	Performance Linked Incentive	Annually payable as may be proposed by the Nomination & Remuneration Committee and approved by the Board of Directors based on parameters of performance.
IV	Other Entitlements	In addition to the above, he shall be entitled to allowance and benefits as per the policy of Company in force, such as: a. Company maintained car(s) with Driver. b. Re-imbursement for Mobile Phone(s) and Telephone/Internet Connections at residence. c. Company’s contribution to Provident Fund. d. Payment of Gratuity and other retirement benefits. e. Encashment of Leave. f. Personal Accident and Medical Insurance. g. Keyman Insurance. h. Admission and Annual Membership Fee for Club(s). i. Such other benefits as may be applicable to the employees of the company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any Financial Year, the remuneration by way of salary, performance evaluation payment, perquisites and other allowances payable to (Hony) Brig. Dr. Arvind Lal shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013 (as may be amended from time to time) and the Rules made there under or any statutory modification or re-enactment thereof.

**RESOLVED FURTHER THAT** the other terms and conditions of his re-appointment, as approved by the shareholders in their Annual General Meeting held on September 29, 2015, shall remain the same.

**RESOLVED FURTHER THAT** any Director (including any Committee thereof) and/or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment there to or re-enactment thereof for the time being in force) and subject to such other approval/permissions, if any as may be required and in partial modification of the resolution passed by the shareholders in their Annual General Meeting on September 29, 2015, approval of the members be and is hereby accorded to the payment of the following remuneration, as approved by the Audit Committee in its meeting held on May 11, 2017, Nomination & Remuneration Committee and Board of Directors in their respective meetings held on May 12, 2017 to Dr. Vandana Lal (DIN 00472955), Whole-time Director w.e.f. April 01, 2016 till March 31, 2019:

I	Basic Salary	₹ 3.00 lakhs per month with authority to the Board of Directors to revise the basic salary from time to time, subject however to a ceiling of INR ₹ 6.05 lakhs per month.
II	Perquisites and Allowances	She shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively “allowances & perquisites”) such as furnished residential accommodation or house rent allowance in lieu thereof, medical reimbursement, special allowance, entertainment, leave travel, Vehicle and Driver reimbursement, Professional reimbursement, and any other “allowances & perquisites” as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time, provided that the aggregate value of such allowances and perquisites currently at ₹ 9.42 lakhs per month may be revised from time to time and shall not exceed ₹ 19.20 lakhs per month.  Allowances & Perquisites will be valued as per the Income-tax rules, wherever applicable and at actual cost to the Company in other cases.
III	Performance Linked Incentive	Annually payable as may be proposed by the Nomination & Remuneration Committee and approved by the Board of Directors based on parameters of performance.

IV	Other Entitlements	<p>In addition to the above, she shall be entitled to allowance and benefits as per the policy of Company in force, such as:</p> <ol style="list-style-type: none"> <li>a. Company maintained car(s) with Driver.</li> <li>b. Re-imbursement for Mobile Phone(s) and Telephone/Internet Connections at residence.</li> <li>c. Company's contribution to Provident Fund.</li> <li>d. Payment of Gratuity and other retirement benefits.</li> <li>e. Encashment of Leave.</li> <li>f. Personal Accident and Medical Insurance.</li> <li>g. Keyman Insurance.</li> <li>h. Admission and Annual Membership Fee for Club(s).</li> <li>i. Such other benefits as may be applicable to the employees of the Company.</li> </ol>
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**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any Financial Year, the remuneration by way of salary, performance evaluation payment, perquisites and other allowances payable to Dr. Vandana Lal shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013 (as may be amended from time to time) and the Rules made there under or any statutory modification or re-enactment thereof.

**RESOLVED FURTHER THAT** the other terms and conditions of her re-appointment, as approved by the shareholders in their Annual General Meeting held on September 29, 2015, shall remain the same.

**RESOLVED FURTHER THAT** any Director (including any Committee thereof) and/or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. To consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and any other applicable provisions/statute as may be applicable from time to time, the Company hereby ratifies the remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and out of pocket expenses payable to M/s. A.G. Agarwal & Associates (Firm Registration No. 000531), Cost Accountants, appointed as Cost Auditors of the Company for the Financial Year 2017-18."

By Order of the Board  
For **Dr. Lal PathLabs Limited**

**Rajat Kalra**  
**Company Secretary**  
**Membership No: A-16947**

Place: New Delhi  
Date: May 12, 2017

#### Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Proxies submitted on behalf of the Companies/Bodies Corporate etc., must be supported by an appropriate resolution/authority letter as may be applicable.

2. Members are requested to note that pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the board or governing body resolution/ Power of Attorney authorizing the representatives to attend and vote at the Annual General Meeting atleast 48 hours before the AGM.
5. Members/proxies are requested to kindly take note of the following:
  - (i) Copies of the Annual Report will not be distributed at the venue of the meeting;
  - (ii) Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
  - (iii) In all correspondence with the Company and/or the R&T Agent, Folio No. /DP ID and Client ID no. must be quoted;
  - (iv) No gift or gift coupons will be distributed at the meeting;
  - (v) In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote;
  - (vi) The copy of attendance slip & proxy form is attached herewith.
6. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business(es) to be transacted at the AGM is annexed hereto.
7. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies

Act, 2013 are available for inspection at the Registered Office as well as the Corporate Office of the Company during normal business hours on all working days upto the date of the AGM.

The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under Section 189 will be made available for inspection by members of the Company at the AGM.

8. The Register of Members and Share Transfer Books will remain closed from Friday, July 14, 2017 to Thursday, July 20, 2017 (both days inclusive).
  9. The dividend on equity shares as recommended by the Directors for the year ended March 31, 2017, if declared at the AGM, will be paid on or after Monday, July 31, 2017 to those members whose names appear on the Register of Members as on Thursday, July 13, 2017. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as at the close of business hours on Thursday, July 13, 2017 as per the details furnished by the depositories viz. National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) for the purpose as on that date.
  10. Electronic Copy of the Notice convening the 23<sup>rd</sup> AGM of the Company, Annual Report along with the Attendance Slip and Proxy Form are being sent to the Members who have registered their e-mail ids with the Company / Depository Participant(s). For Members who have not registered their e-mail ids or have opted to receive the aforesaid documents in physical form, hard copies are being sent in the permitted mode. The Notice along with the Attendance Slip and Proxy Form and Annual Report for 2017 shall be available on the Company's website, [www.lalpathlabs.com](http://www.lalpathlabs.com), for their download.
  11. Members who have not registered their e-mail addresses so far are requested to register their e-mail ids with the RTA of the Company / Depository Participant(s) for receiving all future communication(s) including Annual Report, Notices, Circulars etc. from the Company electronically.
  12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company / RTA for registration of transfer of securities.
  13. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13 to the Registrar and Transfer Agent of the Company.
- Further, members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14 to the Registrar and Transfer Agent of the Company. These forms will be made available on request.
14. Additional information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2014 and Secretarial Standard for General Meetings (SS-2) in respect of director(s) recommended for re-appointment and/or fixation of remuneration is appended hereunder, after point no. 26.
  15. Members are requested to send their queries, if any on the financials or operations of the Company, to reach the Company Secretary at the Company's Corporate Office, at least 10 days before the AGM, so that the information can be compiled in advance.
  16. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility of voting through electronic means (remote e-voting) on all the resolutions set forth in this notice, through e-voting services provided by Central Depository Services (India) Limited ("CDSL").
  17. The facility for physical voting through Ballot Paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Ballot Paper'.
  18. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  19. The remote e-voting period commences on Sunday, July 16, 2017 at 10.00 A.M. and ends on Wednesday, July 19, 2017 at 5.00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Thursday, July 13, 2017 ("the cut-off date") may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
  20. The Members can also cast their vote using CDSL mobile application "m-Voting" available for android based mobile. The m-Voting application can be downloaded from Google Play Store and Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile application while voting from your mobile.
  21. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

**The instructions for shareholders voting electronically are as under:**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders / Members
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii) above.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password

with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Dr. Lal PathLabs Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Thursday, July 13, 2017, may follow the same instructions as mentioned above for e-Voting.

(xviii) In case of any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available under the help section of [www.evotingindia.com](http://www.evotingindia.com) or call on toll free no.: 1800-200-5533 or contact Mr. Mehboob Lakhani, Assistant Manager, Central Depository Service (India) Ltd., 16th Floor, P. J. Towers, Dalal Street, Fort, Mumbai-400001, at the designated email IDs [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

22. The Board of Directors of the Company has appointed M/s PDS & CO. (Company Secretaries) as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
23. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
24. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or in his absence, a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.
25. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.lalpathlabs.com](http://www.lalpathlabs.com) and on the website of CDSL immediately after the result declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
26. Route map to reach the venue for the Twenty Third Annual General Meeting is attached with this Notice.

**Details of Director seeking re-appointment in the 23<sup>rd</sup> Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard for General Meetings (SS-2) is as mentioned below:**

Name of the Director	Dr. Om Prakash Manchanda
Date of First Appointment to the Board	February 01, 2011
Brief Resume and Nature of Expertise in specific functional areas	Aged 51 years, Dr. Om Prakash Manchanda is the Whole-Time Director and Chief Executive Officer of our Company. He holds a bachelor's degree in veterinary science and animal husbandry from the Haryana Agricultural University, Hisar and a post-graduate diploma in management (agriculture) from the Indian Institute of Management, Ahmedabad ("IIMA"). After graduating from the IIMA in June 1990, he was selected as a management trainee for Lipton India Limited now amalgamated into Hindustan Unilever Limited ("HUL"), under the management trainee scheme of Unilever Group of Companies in India. He has worked with HUL in various positions such as Area Manager, Innovation Manager -Beverages, Business Manager - Loose Tea, Brookfields and Senior Product Manager. In HUL as a Senior Product Manager - Innovation, he spearheaded the execution of Tea Based Beverage development project under the brand name of Lipton Tiger. This innovation went on to win many awards viz., Unilever Central Asia and Middle East ("CAME") Best Marketable Idea of the Year Award in 1997, CAME Innovation Award for Best Proven Initiative of the Year in 1998 and Unilever Foods Innovation Award in Beverages Category in the year 1999. Prior to joining our Company, he has also worked with Monsanto India Limited as their National Marketing Manager and thereafter as their National Sales Manager. In January 2003 he joined Ranbaxy Laboratory Limited in their Global Consumer Healthcare Division and worked initially as General Manager - Marketing, Consumer Healthcare (India) and then General Manager - International & Innovation before joining our Company in October 2005.
Shareholding in the Company	6,67,490 Equity Shares
Relationship with other Directors & KMP's	None
No. of Meetings of the Board attended during the year	As mentioned in the Corporate Governance Report
Directorships held in other Companies	As mentioned in the Corporate Governance Report
Membership /Chairmanship of Committees of other companies	He is a Member of Stakeholders Relationship Committee of the Company.
Remuneration last drawn	As mentioned in the Corporate Governance Report
Terms and conditions of re-appointment	Same as approved by the shareholders in the Annual General Meeting held on July 28, 2016

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 4**

The explanatory statement for this item is being provided voluntarily though strictly not required as per Section 102 of the Companies Act, 2013 ("the Act").

M/s. S.R. Batliboi & Co. LLP, are retiring at the conclusion of this Annual General Meeting and as per the provisions of Section 139 of the Act and the Companies (Audit and Auditors) Rules, 2014, an audit firm functioning as auditor of the Company for ten years or more after the commencement of provisions of Section 139(2) of the Act, may be appointed in the same Company for further period of three years from April 1, 2014. As maximum statutory tenure of M/s. S.R. Batliboi & Co. LLP, to continue as auditors of the Company is about to end and hence they are not eligible to be considered for reappointment, at this Annual General Meeting of the Company.

In view of the above, the Board of Directors of the Company on recommendation of Audit Committee, appointed M/s Deloitte Haskins & Sells LLP (Firm Registration No. 117366W/W1000118) as Statutory Auditors of the Company, subject to the approval of the members of the Company at this Annual General Meeting.

Further, as required under the provisions of Sections 139 and 141 of the Act, M/s Deloitte Haskins & Sells LLP have confirmed that their appointment, if made at this Annual General Meeting, shall be in accordance with the provisions of the Act and have also confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Their appointment as Statutory Auditors, if approved, by the members of the Company, will take effect from the conclusion of this Annual General Meeting.

The Board recommends the ordinary resolution set out under Item No. 4 of the Notice for approval by the shareholders.

None of the Directors or KMP's or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

**ITEM NO. 5**

The members of the Company in the 21<sup>st</sup> Annual General Meeting of the Company held on September 29, 2015 approved the payment of annual commission to the Independent Directors up to ₹ 7,50,000/- per annum (Rupees Seven Lakhs Fifty Thousand only) or a maximum of ₹ 10,00,000/- per annum (Rupees Ten Lakhs only) if the Director is also the Chairman of a Board Committee, subject to total commission not exceeding 1% per cent of the net profit of the Company in any Financial Year.

The role and responsibilities of the Independent Directors have increased significantly, post listing of the Company at the Stock

Exchanges and therefore, the Board of Directors of the Company considered it appropriate that the remuneration payable to the Independent Directors be commensurate with their increased role, responsibilities and duties.

Considering the same, the Board of Directors in their meeting held on May 12, 2017, approved increase in the payment of commission to the Independent Directors of the Company to a maximum of ₹ 10,00,000/- (Rupees Ten Lakhs) per annum per Director if he is not a Chairman of any Board Committee and an additional ₹ 2,50,000/- (Rupees Two Lakhs Fifty Thousand) per annum for each Board Committee in which any such Director is a Chairman.

Accordingly, approval of the shareholders is sought by way of a Special Resolution for payment of such commission over a period of five (5) Financial Years beginning with effect from 1<sup>st</sup> April 2017, as set out in the Resolution at Item No. 5 of the Notice.

The Board recommends the special resolution set out under Item No. 5 of the Notice for approval by the shareholders.

Except the Independent Directors of the Company, none of other Directors or KMP's or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

**ITEM NO. 6 & 7**

It may be kindly noted that the shareholders of the Company in their Annual General Meeting held on July 28, 2016 approved increase in the remuneration of Dr. Om Prakash Manchanda, CEO & Whole Time Director, for exercise of vested stock options granted to him under the Employee Stock Option Plan.

The Central Government vide its e-mail/letter dated January 09, 2017, also approved increase in such remuneration to Dr. Manchanda.

The Secretarial Auditors of the Company M/s Sanjay Grover and Associates are of the opinion that the total remuneration paid to Dr. Om Prakash Manchanda, as per the said Central Government approval, for the Financial Year 2016-17 (including perk value arising due to exercise of stock options) exceeds the limits of Managerial Remuneration specified u/s 197(1) of the Companies Act, 2013 and therefore, approval of the shareholders shall also be required under Section II of Part II of Schedule V for payment of remuneration to the other two Executive Directors i.e. (Hony) Brig. Dr. Arvind Lal, Chairman and Managing Director and Dr. Vandana Lal, Whole Time Director.

In consideration of the above observations by the Secretarial Auditors, the Board of Directors in their meeting held on May 12, 2017 took note of the fact that even though there is no change in the remuneration of (Hony) Brig. Dr. Arvind Lal & Dr. Vandana Lal, from the one as approved by the shareholders in their Annual General Meeting held on September 29, 2015, approval of shareholders should be sought in the interest of governance under the provisions of Schedule V to the Companies Act, 2013.

**STATEMENT OF INFORMATION AS PER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013**

S. No.	General Information			
1.	Nature of Industry	Healthcare Services		
2.	Date or expected date of commencement of commercial production	Year 1995 (Date of Incorporation: Feb 14, 1995)		
3.	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the Prospectus	Not Applicable		
4.	Financial Performance based on given indicators	(₹ in Lakhs)		
		Particulars	FY 2015-16	FY 2016-17
		Total Revenue	77,131.3	88,924.2
		PAT	12,575.1	14,720.9
5.	Foreign Investments or collaborations, if any	The Company has made Foreign Investments only in Nepal.		
6.	Background details	(Hony) Brig. Dr. Arvind Lal	Dr. Vandana Lal	
		(Hony) Brig. Dr. Arvind Lal aged 67 years holds a bachelor's degree in medicine and a bachelor's degree in surgery from the University of Poona and a diploma in clinical pathology from the Armed Forces Medical College, Pune. He has over 40 years of experience in the field of pathology. Prior to joining our Company, he was associated with Central Clinical Laboratory, a partnership firm and our Group Entity, as a partner, to provide pathology services under the name 'Central Clinical Laboratory' and to maintain a blood bank for the supply of blood to patients and hospitals under the name 'Blood Transfusion Centre.	Dr. Vandana Lal, aged 59 years, is a whole-time Director on our Board. She holds a bachelor's degree in medicine and a bachelor's degree in surgery from the University of Delhi and a doctorate degree in medicine (pathology) from the University of Delhi. She has over 30 years of experience in the field of pathology.	
7.	Past Remuneration	(Hony) Brig. Dr. Arvind Lal drew a remuneration of ₹ 1.73 Cr for the Financial Year 2014-15 and ₹ 1.83 Cr for the Financial Year 2015-16.	Dr. Vandana Lal drew a remuneration of ₹ 1.39 Cr for the Financial Year 2014-15 and ₹ 1.47 Cr for the Financial Year 2015-16.	
8.	Recognition or Awards	He has been conferred an Honorary Brigadier's rank in the Armed Forces Medical Services by the President of India and is also the recipient of Padma Shri award.	Dr. Vandana Lal was recognised as 'Woman of the Year' representing India, by the American Biographical Institute in 2008 and as 'Gem of India' at the All India Achiever's Conference in 1994 and is also a recipient of International Business Council Award in 1993 and the Shiromani Award for outstanding achievement in the chosen field of activity (pathology) in 1993.	



9.	Job Profile and suitability	He has been a Director of our Company since its incorporation in 1995. He leads our Board and facilitates liaisoning between our Board and Company's management through our Chief Executive Officer. He is responsible for ensuring that appropriate governance procedures are in place and well entrenched in the culture of our Company.	She has been a Director of our Company since its incorporation in 1995. Dr. Vandana Lal heads clinical research services, all technical departments of our laboratories and research and development wing of our Company. She is also responsible for expansion activities of our laboratories, planning and execution of new projects for our Company, overall charge of all the technical departments ensuring accuracy, quality assurance, quality control and compliance to standards stipulated by accreditation bodies.
10.	Remuneration Proposed	As per the Special Resolution, annexed herewith.	As per the Special Resolution, annexed herewith.
11.	Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration payable has been compared with the remuneration being drawn by similar positions in the Healthcare industry.	The remuneration payable has been compared with the remuneration being drawn by similar positions in the Healthcare industry.
12.	Pecuniary relationship directly or indirectly with the Company or relationship with Managerial Personnel, if any	(Hony) Brig. Dr. Arvind Lal has no pecuniary relationship directly or indirectly with the Company or its Managerial Personnel except his wife Dr. Vandana Lal, to the extent of their remuneration and shareholdings in the Company.	Dr. Vandana Lal has no pecuniary relationship directly or indirectly with the Company or its Managerial Personnel except her husband (Hony) Brig. Dr. Arvind Lal, to the extent of their remuneration and shareholdings in the Company.
<b>Other Information</b>			
1.	Reason of loss or inadequate profits	The inadequacy of profits is arising as a result of perquisite value arising on exercise of vested stock options by Dr. Om Prakash Manchanda. Viewed on a standalone basis his salary is well within the limits applicable to a single Whole Time / Executive Director.	The inadequacy of profits is arising as a result of perquisite value arising on exercise of vested stock options by Dr. Om Prakash Manchanda. Viewed on a standalone basis her salary is well within the limits applicable to a single Whole Time / Executive Director.
2.	Steps taken or proposed to be taken for improvement	Not Applicable	Not Applicable
3.	Expected increase in productivity and profits in measurable terms	Not Applicable	Not Applicable
<b>Other relevant details as required under Secretarial Standards for General Meetings (SS-2) are as mentioned below:</b>			
1.	Shareholding in the Company	2,69,72,884 Equity Shares of ₹ 10/- Each	1,59,31,893 Equity Shares of ₹ 10/- Each
2.	Number of Meetings Attended during the Financial Year 2016-17	Four (4)	Four (4)
3.	Other Directorships	1. APL Institute of Clinical Laboratory and Research Private Limited 2. Paliwal Diagnostics Private Limited 3. Paliwal Medicare Private Limited 4. Dr. Lal PathLabs International B.V. 5. Kalmatia Sangam Travels Private Limited 6. New Delhi Centre for Sight Limited 7. Delta Ria And Pathology Private Limited 8. Archana Pharmaceuticals Private Limited 9. Doon MRI Private Limited	1. APL Institute of Clinical Laboratory and Research Private Limited 2. Kalmatia Sangam Travels Private Limited 3. Delta Ria And Pathology Private Limited 4. Archana Pharmaceuticals Private Limited
4.	Memberships / Chairmanships of other Committees	None	None
5.	Terms and conditions of appointment	As per the Special Resolution, annexed herewith.	As per the Special Resolution, annexed herewith.

The Board recommends the special resolution(s) set out under Item No.6 & 7 of the Notice for approval by the shareholders.

The terms and conditions as set out in this explanatory statement and resolution may also be treated as the Memorandum in writing in terms of Section 190 of the Act.

None of the Directors or KMP's or their relatives, except (Hony) Brig. Dr. Arvind Lal and Dr. Vandana Lal, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 & 7 of the Notice.

**ITEM NO. 8**

The Board of Directors of the Company in their meeting held on May 12, 2017, on recommendation by the Audit Committee, appointed M/s. A.G. Agarwal & Associates (Firm Registration Number: 000531), Cost Accountants as the Cost Auditors for the Financial Year 2017-18 at a remuneration of INR 50,000 (Rupees fifty thousand only) plus applicable taxes and out of pocket expenses.

As per Section 148 of Companies Act, 2013 and applicable rules thereunder, the remuneration payable to the cost auditors is to be ratified by the members of the Company.

The Board considers the remuneration payable to the cost auditors as fair and recommends the resolution contained in Item no.8 of the accompanying notice for approval of the members as an Ordinary Resolution.

None of the Directors or KMP's or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

By Order of the Board  
For **Dr. Lal PathLabs Limited**

Place: New Delhi  
Date: May 12, 2017

**Rajat Kalra**  
**Company Secretary**  
**Membership No: A-16947**



**DR. LAL PATHLABS LIMITED**

Corporate Identity Number: L74899DL1995PLC065388

**Regd. Office:** Block-E, Sector-18, Rohini, New Delhi – 110085, **Corporate Office:** 12<sup>th</sup> Floor, Tower B, SAS Tower, Medicity Sector-38, Gurgaon - 122001  
Website: www.lalpathlabs.com, E-Mail: cs@lalpathlabs.com, Phone: +91 124 3016500 | Fax: +91 124 4234468

**ATTENDANCE SLIP**  
**23<sup>rd</sup> Annual General Meeting**  
**Thursday, July 20, 2017**

DP ID - Client ID / Folio No.: .....

No. of shares held: .....

Name of the Member / Proxy: .....(In BLOCK Letters)

Address of the Member: .....

I certify that I am/We are member(s)/proxy for the member(s), of the Company.

I/We hereby record my/our presence at the 23<sup>rd</sup> Annual General Meeting of the Company on Thursday, the 20<sup>th</sup> day of July 2017 at 10.30 A.M. at Air Force Auditorium, Subroto Park, New Delhi-110010.

.....  
Signature of the Member/Proxy



**DR. LAL PATHLABS LIMITED**

Corporate Identity Number: L74899DL1995PLC065388

**Regd. Office:** Block-E, Sector-18, Rohini, New Delhi – 110085, **Corporate Office:** 12<sup>th</sup> Floor, Tower B, SAS Tower, Medicity Sector-38, Gurgaon - 122001  
Website: www.lalpathlabs.com, E-Mail: cs@lalpathlabs.com, Phone: +91 124 3016500 | Fax: +91 124 4234468

**PROXY FORM**  
**23<sup>rd</sup> Annual General Meeting**  
**Thursday, July 20, 2017**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014]

Name of the member(s): .....

Registered Address: .....

E-mail ID: .....

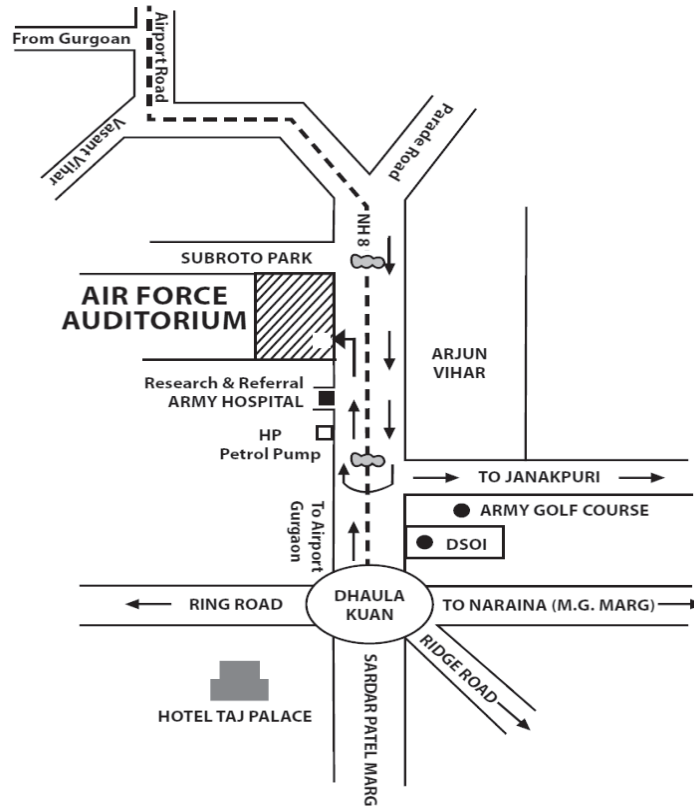
DP ID - Client ID / Folio No.: .....

I/We being the holder(s) of ..... shares of Dr. Lal PathLabs Limited, hereby appoint:

- Name: .....  
Address: .....  
E-mail ID: .....  
Signature:.....failing him/her
- Name: .....  
Address: .....  
E-mail ID: .....  
Signature:.....failing him/her
- Name: .....  
Address: .....  
E-mail ID: .....  
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company to be held on Thursday, the 20<sup>th</sup> day of July 2017 at 10.30 A.M. at Air Force Auditorium, Subroto Park, New Delhi-110010 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

**Route map of the venue of 23<sup>rd</sup> Annual General Meeting of Dr. Lal PathLabs Limited**



**Venue:** Air Force Auditorium Subroto Park, New Delhi - 110 010

**Landmark:** Adjacent to Research & Referral, Army Hospital

Resolution No.	Resolution Description	For*	Against*
<b>Ordinary Business</b>			
1.	Adoption of the audited financial statements of the Company for the Financial Year ended March 31, 2017 together with the reports of the Directors and Auditors thereon and the consolidated audited financial statements of the Company for the Financial Year ended March 31, 2017 and the reports of the Auditors thereon.		
2.	Declaration of dividend ₹ 1.70/- per equity share for the Financial Year ended March 31, 2017.		
3.	Re-appointment of Dr. Om Prakash Manchanda (DIN: 02099404) as a Director of the Company liable to retire by rotation.		
4.	Appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W100018) as Statutory Auditors of the Company, in place of retiring auditors, M/s. S.R. Batliboi & Co. LLP (Firm Registration No. 301003E), to hold office from the conclusion of this Annual General Meeting till the conclusion of 28 <sup>th</sup> Annual General Meeting of the Company to be held in the year 2022 and authorizing Board of Directors to fix their remuneration.		
<b>Special Business</b>			
5.	Approval for Increase in the Commission to be paid to Independent Directors of the Company		
6.	Approval for payment of remuneration to (Hony) Brig. Dr. Arvind Lal under Schedule V of the Companies Act, 2013.		
7.	Approval for payment of remuneration to Dr. Vandana Lal under Schedule V of the Companies Act, 2013.		
8.	Ratification of the remuneration of M/s. A.G. Agarwal & Associates (Firm Registration No. 000531), Cost Auditors of the Company for the Financial Year 2017-18.		

Signed this ..... day of ..... 2017

Signature of the shareholder(s) .....

Signature of the Proxy Holder(s) .....

**Notes:**

- \*1 Please put a "X" in the Box in the appropriate column. If you leave 'For' or 'Against' column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.
- 2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
- 3. The proxy form should be signed across the revenue stamp as per specimen signature(s) registered with the Company / Depository Participant.

Affix  
Revenue  
Stamp