



August 10, 2018

The National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400051

The Bombay Stock Exchange Limited  
15<sup>th</sup> Floor, Phiroze Jeejeeboy Towers  
Dalal Street,  
Mumbai – 400001

**Subject: Unaudited Financial Results for the quarter ended June 30, 2018**

**Ref: Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 (hereinafter referred as Listing Regulations)**

Dear Sir/Madam,

Please take note that the Board of Directors in their meeting held today i.e. August 10, 2018 approved Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter ended June 30, 2018.

A copy of the Results along with Limited Review Report issued by the Statutory Auditors M/s Deloitte Haskins & Sells, LLP on such financials for the Quarter ended June 30, 2018 is attached herewith.

The Board Meeting commenced at 11:45 AM and concluded at 2:00 PM.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For **Dr. Lal PathLabs Limited**

**Rajat Kalra**  
**Company Secretary & Legal Head**  
Encl: As above



## Independent Auditor's review report on review of Interim Financial Results

To the Board of Directors of  
**Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)** ("the Company"), for the Quarter ended 30 June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



*Jitendra Agarwal*

**Jitendra Agarwal**  
Partner  
(Membership No. 87104)

Place: New Delhi  
Date: 10 August, 2018

## Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)

CIN: L74899DL1995PLC065388

Regd. Office : Block E, Sector-18, Rohini, New Delhi- 110085, New Delhi

Corporate Office: 12th Floor, Tower B, SAS Tower, Medicity, Sector-38, Gurgaon – 122 001, Haryana

Phone: +91 124 3016500 | Fax: +91 124 4234468; Website: www.lalpathlabs.com; Email: cs@lalpathlabs.com

## Statement of Standalone Unaudited Financial Results for the quarter ended 30 June, 2018

(Rs. in million except as stated)

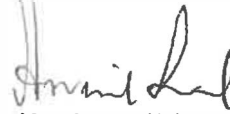
	Particulars	3 months ended 30 June, 2018	Preceding 3 months ended 31 March, 2018	Corresponding 3 months ended 30 June, 2017	Previous year ended 31 March, 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(See note vii below)		
1	(a) Revenue from operations	2,829	2,585	2,418	10,240
	(b) Other income	109	87	81	315
	<b>Total Income</b>	<b>2,938</b>	<b>2,672</b>	<b>2,499</b>	<b>10,555</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	622	557	506	2,193
	(b) Employee benefits expense	479	448	423	1,751
	(c) Finance costs	2	2	1	8
	(d) Depreciation and amortisation expense	84	99	65	310
	(e) Fees to collection centers/channel partners	359	326	295	1,275
	(f) Other expenses	643	627	559	2,465
	<b>Total expenses</b>	<b>2,189</b>	<b>2,059</b>	<b>1,849</b>	<b>8,002</b>
3	<b>Profit before tax</b>	<b>749</b>	<b>613</b>	<b>650</b>	<b>2,553</b>
4	Tax expense				
	(a) Current tax	269	198	238	907
	(b) Deferred tax	(18)	18	(19)	(34)
	<b>Total tax expense</b>	<b>251</b>	<b>216</b>	<b>219</b>	<b>873</b>
5	<b>Profit for the period (A)</b>	<b>498</b>	<b>397</b>	<b>431</b>	<b>1,680</b>
6	<b>Other comprehensive income</b>				
	-Items that will not be reclassified to profit or loss Remeasurement of the defined benefit plan	1	-	1	5
	-Income tax in relation to the items that will not be reclassified to profit or loss	-	-	-	(2)
	<b>Total other comprehensive income (B)</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>3</b>
7	<b>Total comprehensive income (A+B)</b>	<b>499</b>	<b>397</b>	<b>432</b>	<b>1,683</b>
8	Paid-up equity share capital (Face Value of Rs. 10/- per share)	833	833	833	833
9	Other equity				6,961
10	Earnings per share (Rs.) (not annualised)				
	- Basic	6.05	4.83	5.28	20.51
	- Diluted	6.05	4.82	5.28	20.48

**Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)**

**Notes:**

- i. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10 August, 2018.
- ii. These financial results have 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- iii. The Board of Directors in their meeting, held on 12 May, 2017, approved the "Scheme of Amalgamation" of Delta Ria and Pathology Private Limited with the Company w.e.f. 1 April, 2017 (the appointed date). As per the said scheme the undertaking of this company shall stand transferred to and vested in the Company on a going concern basis without any further act, deed of matter. The scheme of amalgamation is subject to approval by the National Company Law Tribunal and other statutory approvals.
- iv. During the quarter ended 30 June, 2018, the Company has issued 8,866 equity shares having face value of Rs. 10 each to the employees on exercise of employee stock options.
- v. Effective 1 April, 2018, Ind AS 115 "Revenue from contracts with Customers" has been adopted by the Company using the cumulative catch-up transition method applied to contracts that were not completed as of 31 March, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the standalone results for the quarter ended 30 June, 2018.
- vi. The Board of Directors in their meeting, held on 10 August, 2018, decided not to wind up the subsidiary, Dr. Lal PathLabs International B.V. in Netherlands.
- vii. Figures for the quarter ended 31 March, 2018 are the balancing figures between the audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the year ended 31 March, 2018.
- viii. The Board of Directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore there is no reportable segment for the Company, in accordance with the requirements of Indian Accounting Standard 108- 'Operating Segments', notified under the Companies (Indian Accounting Standard) Rules, 2015.

**For and on behalf of the Board of Directors of Dr. Lal PathLabs Limited**



(Hon'y) Brig. Dr. Arvind Lal  
**Chairman and Managing Director**

Place: New Delhi  
Date: 10 August, 2018



## Independent Auditor's review report on review of Interim Financial Results

### To the Board of Directors of Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended 30 June, 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the entities listed in Annexure A.
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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte  
Haskins & Sells LLP**

5. The consolidated unaudited financial results includes the interim financial results of five subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 25 million for the Quarter ended 30 June, 2018 and total loss after tax of Rs. 1 million and Total comprehensive loss of Rs. 1 million for the Quarter ended 30 June, 2018, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



*Jitendra Agarwal*

**Jitendra Agarwal**  
Partner  
(Membership No. 87104)

Place: New Delhi  
Date: 10 August, 2018

**Annexure A**

**List of entities consolidated**

<b>S. No.</b>	<b>Name of the Entity</b>
1	Paliwal Medicare Private Limited
2	Paliwal Diagnostics Private Limited
3	APL Institute of Clinical Laboratory & Research Private Limited
4	Delta Ria & Pathology Private Limited
5	Dr. Lal PathLabs Nepal Private Limited
6	Dr. Lal PathLabs International B.V.
7	Dr. Lal Path Labs Bangladesh Pvt. Ltd. (w.e.f. 16 October, 2017)





## Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)

CIN: L74899DL1995PLC065388

Regd. Office : Block E, Sector-18, Rohini, New Delhi- 110085, New Delhi

Corporate Office: 12th Floor, Tower B, SAS Tower, Medicity, Sector-38, Gurgaon – 122 001, Haryana

Phone: +91 124 3016500 | Fax: +91 124 4234468; Website: www.lalpathlabs.com; Email: cs@lalpathlabs.com



## Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June, 2018

(Rs. in million except as stated)

Particulars	3 months ended 30 June, 2018	Preceding 3 months ended 31 March, 2018	Corresponding 3 months ended 30 June, 2017	Previous year ended 31 March, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(See note viii below)		
1 (a) Revenue from operations	2,923	2,668	2,493	10,569
(b) Other income	94	89	75	312
<b>Total Income</b>	<b>3,017</b>	<b>2,757</b>	<b>2,568</b>	<b>10,881</b>
2 <b>Expenses</b>				
(a) Cost of materials consumed	642	575	521	2,260
(b) Employee benefits expense	494	466	436	1,807
(c) Finance costs	2	2	1	8
(d) Depreciation and amortisation expense	88	107	69	331
(e) Fees to collection centers/channel partners	365	330	294	1,276
(f) Other expenses	672	657	587	2,586
<b>Total expenses</b>	<b>2,263</b>	<b>2,137</b>	<b>1,908</b>	<b>8,268</b>
3 <b>Profit before tax</b>	<b>754</b>	<b>620</b>	<b>660</b>	<b>2,613</b>
4 <b>Tax expense</b>				
(a) Current tax	276	201	244	929
(b) Deferred tax	(19)	17	(28)	(34)
<b>Total tax expense</b>	<b>257</b>	<b>218</b>	<b>216</b>	<b>895</b>
5 <b>Profit for the period (A)</b>	<b>497</b>	<b>402</b>	<b>444</b>	<b>1,718</b>
6 <b>Other comprehensive income</b>				
-Items that will not be reclassified to profit or loss				
Remeasurement of the defined benefit plans	1	1	1	6
-Income tax in relation to the items that will not be reclassified to profit or loss	-	-	-	(2)
-Items that may be reclassified to profit or loss				
Exchange differences on translation of foreign operations	-	-	-	-
-Income tax in relation to the items that will be reclassified to profit or loss	-	-	-	-
<b>Total other comprehensive income (B)</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>4</b>
7 <b>Total comprehensive income (A+B)</b>	<b>498</b>	<b>403</b>	<b>445</b>	<b>1,722</b>
<b>Profit for the year attributable to:</b>				
Owners of the Company	494	401	441	1,708
Non Controlling Interest	3	1	3	10
	<b>497</b>	<b>402</b>	<b>444</b>	<b>1,718</b>
<b>Other comprehensive income for the year attributable to:</b>				
Owners of the Company	1	1	1	4
Non Controlling Interest	-	-	-	-
	<b>1</b>	<b>1</b>	<b>1</b>	<b>4</b>
<b>Total comprehensive income for the year attributable to:</b>				
Owners of the Company	495	402	442	1,712
Non Controlling Interest	3	1	3	10
	<b>498</b>	<b>403</b>	<b>445</b>	<b>1,722</b>
8 Paid-up equity share capital (Face Value of Rs. 10/- per share)	833	833	833	833
9 Other equity				7,078
10 Earnings per share (Rs.) (not annualised)				
-Basic	6.00	4.88	5.40	20.85
-Diluted	6.00	4.87	5.40	20.82






**Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)**

**Notes:**

- i. The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10 August, 2018.
- ii. The above consolidated results represent consolidated results of the Company and its subsidiaries (together referred to as 'the Group').
- iii. These financial results have 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- iv. The Board of Directors Parent Company in their meeting, held on 12 May, 2017, approved the "Scheme of Amalgamation" of Delta Ria and Pathology Private Limited with the Parent Company w.e.f 1 April, 2017 (the appointed date). As per the said scheme the undertaking of this company shall stand transferred to and vested in the Parent Company on a going concern basis without any further act, deed of matter. The scheme of amalgamation is subject to approval by the National Company Law Tribunal and other statutory approvals.
- v. During the quarter ended 30 June, 2018, the Parent Company has issued 8,866 equity shares of face value of Rs. 10 each to the employees on exercise of employee stock options.
- vi. Effective 1 April, 2018, Ind AS 115 "Revenue from contracts with Customers" has been adopted by the Group using the cumulative catch-up transition method applied to contracts that were not completed as of 31 March, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the consolidated results for the quarter ended 30 June, 2018.
- vii. Board of Directors of Parent Company in their meeting, held on 10 August, 2018, decided not to wind up Parent Company's subsidiary, Dr. Lal PathLabs International B.V. in Netherlands.
- viii. Figures for the quarter ended 31 March, 2018 are the balancing figures between the audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the year ended 31 March, 2018.
- ix. The Board of Directors, which has been identified as being the chief operating decision maker (CODM), evaluates the Group's performance, allocates resources based on the analysis of the various performance indicators of the Group as a single unit. Therefore there is no reportable segment for the Group, in accordance with the requirements of Indian Accounting Standard 108- 'Operating Segments', notified under the Companies (Indian Accounting Standard) Rules, 2015.

**For and on behalf of the Board of Directors of Dr. Lal PathLabs Limited**

(Hon'y) Brig. Dr. Arvind Lal

**Chairman and Managing Director**

Place: New Delhi

Date: 10 August, 2018