

**Review Report to  
The Board of Directors  
Dr. Lal Path labs Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Dr. Lal Path Labs Limited ('the Company') for the quarter ended June 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We report that the accompanying unaudited financial results for the corresponding three months ended June 30, 2015 have been taken based on the management certified accounts and have not subjected to any review by us.

**For S.R. BATLIBOI & CO. LLP****ICAI Firm registration number: 301003E/E300005**

Chartered Accountants

**per Anil Gupta**

Partner

Membership No. : 87921

Place: New Delhi

Date: July 29, 2016





**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2016**

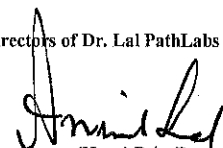
(Rs. In Lacs)

S. No.	Particulars	3 Months Ended	Preceding 3 Months	Corresponding 3	Year Ended
		30.06.2016	Ended	months ended in the	31.03.2016
		(Unaudited)	31.03.2016	previous year	(Audited)
			(Audited)	30.06.2015	(Audited)
			(Refer Note no. 2 below)		
<b>1.</b>	<b>Income from Operations</b>				
	(a) Net sales/income from operations	21,565	19,129	18,306	76,534
	(b) Other Operating income	1	1	2	6
	<b>Total Income from Operations (net)</b>	<b>21,566</b>	<b>19,130</b>	<b>18,308</b>	<b>76,540</b>
<b>2.</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	4,712	4,193	3,843	16,813
	(b) Employee benefits expense				
	i.) ESOP Cost	-	-	225	(347)
	ii.) ESPS Cost	60	(154)	95	435
	iii.) Others	3,598	3,291	3,071	13,218
	(c) Depreciation and amortization expense	743	813	740	3,201
	(d) Other Expenses				
	i.) Fees to collection centres	2,160	1,921	1,707	7,383
	ii.) Other Expenses	5,203	4,632	4,622	18,652
	<b>Total Expenses</b>	<b>16,476</b>	<b>14,696</b>	<b>14,303</b>	<b>59,356</b>
<b>3.</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>5,090</b>	<b>4,434</b>	<b>4,005</b>	<b>17,184</b>
<b>4.</b>	<b>Other Income</b>	<b>584</b>	<b>616</b>	<b>406</b>	<b>2,041</b>
<b>5.</b>	<b>Profit from ordinary activities before finance costs, exceptional items (3 + 4)</b>	<b>5,674</b>	<b>5,050</b>	<b>4,411</b>	<b>19,225</b>
<b>6.</b>	<b>Finance Costs</b>	<b>1</b>	<b>28</b>	<b>3</b>	<b>49</b>
<b>7.i</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>5,673</b>	<b>5,022</b>	<b>4,408</b>	<b>19,176</b>
<b>7.ii</b>	<b>Profit from ordinary activities before tax (7.i + 2.b.i) (Before considering the ESOP cost)</b>	<b>5,673</b>	<b>5,022</b>	<b>4,633</b>	<b>18,829</b>
<b>8.</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit from ordinary activities before tax (7.i - 8)</b>	<b>5,673</b>	<b>5,022</b>	<b>4,408</b>	<b>19,176</b>
<b>10.</b>	<b>Tax Expense</b>	<b>1,918</b>	<b>1,775</b>	<b>1,535</b>	<b>6,600</b>
<b>11.</b>	<b>Net Profit from ordinary activities after tax (9 - 10)</b>	<b>3,755</b>	<b>3,247</b>	<b>2,873</b>	<b>12,576</b>
<b>12.</b>	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13.</b>	<b>Net Profit for the period/year (11 - 12)</b>	<b>3,755</b>	<b>3,247</b>	<b>2,873</b>	<b>12,576</b>
<b>14</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>8,274</b>	<b>8,268</b>	<b>5,500</b>	<b>8,268</b>
<b>15</b>	<b>Paid-up preference share capital (Face value of Rs. 10/- each)</b>	<b>-</b>	<b>-</b>	<b>2,663</b>	<b>-</b>
<b>16</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,584</b>
<b>17.i</b>	<b>Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
	(a) Basic	4.54	3.93	5.24	15.31
	(b) Diluted	4.51	3.90	3.48	15.20
<b>17.ii</b>	<b>Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
	(a) Basic	4.54	3.93	5.24	15.31
	(b) Diluted	4.51	3.90	3.48	15.20

**Notes:**

- The statutory auditors have performed the limited review of financial results for the quarter ended June 30, 2016. The financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 29, 2016.
- The figures for the last quarter of previous year are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months period ended for previous year.
- During the quarter, the Company has acquired additional 10% stake in its two subsidiaries - Paliwal Diagnostic Private Limited & Paliwal Medicave Private Limited. Pursuant to acquisition, the Company holds 80% stake in both the subsidiaries.
- Tax expenses are inclusive of/net off deferred tax charge/credit and tax adjustment for earlier years.
- As the Company is engaged in a single primary business segment, the disclosure requirement of Accounting Standard (AS 17) 'Segment Reporting' notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 are not applicable.
- Previous year/period figures have been regrouped wherever considered necessary.

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

  
 (Hony) Brig. Dr. Arvind Lal  
 (Chairman & Managing Director)

**Review Report to  
The Board of Directors  
Dr. Lal Path Labs Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Dr. Lal Path Labs Limited Group comprising Dr. Lal Path Labs Limited ("the Company") and its subsidiaries (together, "the Group"), for the quarter ended June 30, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. We did not review revenues and assets of Rs. 134.03 Lacs and Rs. 205.80 Lacs respectively, included in the accompanying unaudited consolidated financial results relating to a subsidiary, whose financial information have been reviewed by other auditor and whose report has been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiary is based solely on the report of the other auditor. Further, the accompanying unaudited consolidated financial results for the corresponding quarter ended June 30 2015 have been taken based on management certified accounts and have not been subjected to any review by us.
4. Based on our review conducted as above and on consideration of report of the other auditor on the unaudited separate quarterly financial results and on the other financial information of the component, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & CO. LLP****ICAI Firm registration number: 301003E/E300005**

Chartered Accountants



per Anil Gupta

Partner

Membership No.: 87921

Place: New Delhi

Date: July 29, 2016





**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, Gurgaon - 122001**  
**Website: www.lalpathlabs.com**  
**Phone: +91 124 3016500 | Fax: +91 124 4234468**  
**Email: cs@lalpathlabs.com**

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2016**

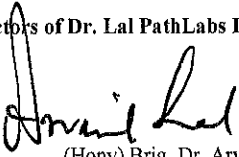
S. No.	Particulars	(Rs. In Lacs)			
		3 Months Ended 30.06.2016	Preceding 3 Months Ended 31.03.2016	Corresponding 3 months ended 30.06.2015	Year Ended 31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer note no. 2 below)		
<b>1.</b>	<b>Income from Operations</b>				
	(a) Net sales/Income from operations	22,283	19,770	18,929	79,126
	(b) Other Operating income	1	1	2	6
	<b>Total Income from Operations (net)</b>	<b>22,284</b>	<b>19,771</b>	<b>18,931</b>	<b>79,132</b>
<b>2.</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	4,838	4,316	3,953	17,292
	(b) Employee benefits expense				
	i.) ESOP Cost	-	-	225	(347)
	ii.) ESPS Cost	60	(154)	95	435
	iii.) Others	3,693	3,394	3,144	13,595
	(c) Depreciation and amortization expense	647	726	646	2,828
	(d) Other Expenses				
	i.) Fees to collection centres	2,161	1,922	1,711	7,388
	ii.) Other Expenses	5,492	4,879	4,882	19,796
	<b>Total Expenses</b>	<b>16,891</b>	<b>15,084</b>	<b>14,656</b>	<b>60,988</b>
<b>3.</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>5,393</b>	<b>4,687</b>	<b>4,275</b>	<b>18,144</b>
<b>4.</b>	<b>Other Income</b>	<b>601</b>	<b>617</b>	<b>411</b>	<b>1,977</b>
<b>5.</b>	<b>Profit from ordinary activities before finance costs, exceptional items (3 + 4)</b>	<b>5,994</b>	<b>5,305</b>	<b>4,686</b>	<b>20,121</b>
<b>6.</b>	<b>Finance Costs</b>	<b>1</b>	<b>27</b>	<b>3</b>	<b>50</b>
<b>7.i</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>5,993</b>	<b>5,278</b>	<b>4,683</b>	<b>20,072</b>
<b>7.ii</b>	<b>Profit from ordinary activities before tax (7.i +2.b.i) (Before considering the ESOP cost)</b>	<b>5,993</b>	<b>5,278</b>	<b>4,908</b>	<b>19,725</b>
<b>8.</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit from ordinary activities before tax (7.i - 8)</b>	<b>5,993</b>	<b>5,278</b>	<b>4,683</b>	<b>20,072</b>
<b>10.</b>	<b>Tax Expense</b>	<b>1,976</b>	<b>1,813</b>	<b>1,585</b>	<b>6,749</b>
<b>11.</b>	<b>Net Profit from ordinary activities after tax (9 - 10)</b>	<b>4,017</b>	<b>3,465</b>	<b>3,098</b>	<b>13,323</b>
<b>12.</b>	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13.</b>	<b>Net Profit for the period/year (11 - 12)</b>	<b>4,017</b>	<b>3,465</b>	<b>3,098</b>	<b>13,323</b>
<b>14.</b>	<b>Minority Interest</b>	<b>35</b>	<b>21</b>	<b>24</b>	<b>104</b>
<b>15</b>	<b>Net Profit after taxes and minority interest (13 - 14)</b>	<b>3,982</b>	<b>3,444</b>	<b>3,074</b>	<b>13,219</b>
<b>16.</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>8,274</b>	<b>8,268</b>	<b>5,500</b>	<b>8,268</b>
<b>17.</b>	<b>Paid-up preference share capital (Face value of Rs. 10/- each)</b>	<b>-</b>	<b>-</b>	<b>2,663</b>	<b>-</b>
<b>18.</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42,394</b>
<b>19.i</b>	<b>Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
	(a) Basic	4.81	4.17	5.61	16.09
	(b) Diluted	4.78	4.14	3.72	15.98
<b>19.ii</b>	<b>Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
	(a) Basic	4.81	4.17	5.61	16.09
	(b) Diluted	4.78	4.14	3.72	15.98

**Notes:**

- The statutory auditors have performed the limited review of financial results for the quarter ended June 30, 2016. The financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 29, 2016.

2. The figures for the last quarter of previous year are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months period ended for previous year.
3. The Consolidated Financial Results represents consolidated results of the Company and its subsidiaries.
4. Tax expenses are inclusive of/net off deferred tax charge/credit and tax adjustment for earlier years.
5. As the group's business is engaged in a single primary business segment, the disclosure requirement of Accounting Standard (AS 17) 'Segment Reporting' notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 are not applicable.
6. During the quarter, the Parent Company has acquired additional 10% stake in its two subsidiaries - Paliwal Diagnostic Private Limited & Paliwal Medicare Private Limited. Pursuant to acquisition, the Parent Company holds 80% stake in both the subsidiaries.
7. Previous year/period figures have been regrouped wherever considered necessary.

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

  
(Hony) Brig. Dr. Arvind Lal  
(Chairman & Managing Director)

Place : New Delhi  
Date : 29th July 2016