

August 7, 2024

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Symbol: LALPATHLAB

Scrip Code: 539524

Sub: Outcome of Board Meeting held on August 7, 2024

Ref: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

Please take note that the Board of Directors in their meeting held today i.e. August 7, 2024, inter-alia approved the following(s):

Financial Results

1. Considered and approved the Un-audited (Standalone & Consolidated) Financial Results of the Company for the Quarter ended June 30, 2024.

A signed copy of the above Financial Results (Standalone & Consolidated) along with Limited Review Report issued by the Statutory Auditors thereon under Regulation 33 of the Listing Regulations is attached herewith as **Annexure- A**.

Interim Dividend

2. Declaration of Interim Dividend of INR 6/- per equity share (@ 60% on a face value of INR 10/- each) for the financial year 2024-25. The record date for the purpose of payment of Interim Dividend shall be August 20, 2024.

The Interim Dividend will be dispatched/ credited within 30 days of its declaration.

Re- Appointment

3. Re-appointment of M/s Chandrasekaran Associates, Company Secretaries as the Secretarial Auditors of the Company for the Financial Year 2024-25.

The disclosure with respect to the above re-appointment, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure - B**.

ESOP

4. Grant of ESOPs to eligible employees under Company's ESOP Plan, 2022.

The disclosure with respect to the grant of ESOPs, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure - C**.

The Board Meeting commenced at 12:30 P.M. (IST) and concluded at 3:00 P.M. (IST).

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For **Dr. Lal PathLabs Limited**

VINAY Digitally signed by
VINAY GUJRAL
GUJRAL Date: 2024.08.07
15:02:25 +05'30'

Vinay Gujral
Company Secretary & Compliance Officer

Encl.: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Dr. LAL PATHLABS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Dr. Lal PathLabs Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 ('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 amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. 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 results of the following entities:
 - a) Dr. Lal PathLabs Limited, the Parent company
 - b) Paliwal Diagnostics Private Limited, a subsidiary company
 - c) Paliwal Medicare Private Limited, a subsidiary company
 - d) Dr. Lal PathLabs Nepal Private Limited, a subsidiary company
 - e) Dr. Lal PathLabs Bangladesh Private Limited, a subsidiary company
 - f) Dr. Lal Ventures Private Limited, a subsidiary company
 - g) PathLabs Unifiers Private Limited, a subsidiary company
 - h) Dr. Lal PathLabs Kenya Private Limited, a subsidiary company
 - i) Suburban Diagnostics (India) Private Limited, a subsidiary company
 - j) Centrapath Labs Private Limited, a step-down subsidiary company
 - k) APRL PathLabs Private Limited, a step-down subsidiary company
 - l) Chanre Laboratory Private Limited, a step-down subsidiary company



Deloitte Haskins & Sells LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited Consolidated Financial Results include the unaudited interim financial results and other unaudited financial information of three subsidiary companies which have not been reviewed by their auditors and have been approved and furnished to us by the Management, whose interim financial results reflect total revenue of Rupees 46.71 Million, total profit after tax of Rupees 3.75 Million and total comprehensive loss of Rupees 4.11 Million for the quarter ended June 30, 2024, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information certified by the Management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the financial results certified by the Management.

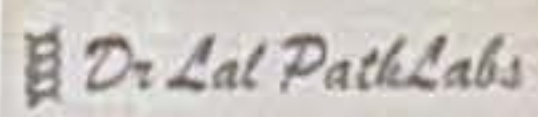


For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm Registration No.: 117366W/W-100018)


RASHIM TANDON
Partner

Membership No: 95540)
(UDIN: 24095540BKFHQF6578)

Place: Chandigarh
Date: August 7, 2024



Dr. Lal PathLabs Limited

CIN: L74899DL1995PLC065388

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

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, 2024

(Rs. in million except as stated)

Particulars	3 months ended 30 June, 2024	Preceding 3 months ended 31 March, 2024	Corresponding 3 months ended in previous year 30 June, 2023	Previous year ended 31 March, 2024
		(See note iv)		
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	6,019	5,454	5,410	22,266
(b) Other income	206	184	144	692
Total Income	6,225	5,638	5,554	22,958
2 Expenses				
(a) Cost of materials consumed	1,194	1,089	1,131	4,514
(b) Employee benefits expense	1,166	1,054	1,047	4,245
(c) Finance costs	60	66	80	294
(d) Depreciation and amortisation expense	347	366	351	1,436
(e) Fees to collection centers/channel partners	837	756	745	3,130
(f) Other expenses	1,122	1,108	1,025	4,284
Total expenses	4,726	4,439	4,379	17,903
3 Profit before tax	1,499	1,199	1,175	5,055
4 Tax expense				
(a) Current tax	448	326	379	1,480
(b) Deferred tax	(27)	15	(40)	(48)
Total tax expense	421	341	339	1,432
5 Profit for the period (A)	1,078	858	836	3,623
6 Other comprehensive income				
Items that will not be reclassified to profit or loss	(2)	(13)	6	(5)
-Remeasurement of the defined benefit obligations				
-Income tax in relation to the items that will not be reclassified to profit or loss	-	3	(2)	1
Items that may be reclassified to profit or loss	1	1	(2)	(2)
-Exchange differences on translation of foreign operations				
Total other comprehensive income/ (loss) (B)	(1)	(9)	2	(6)
7 Total comprehensive income (A+B)	1,077	849	838	3,617
Profit for the period attributable to:				
Owners of the Company	1,064	845	826	3,577
Non-controlling interest	14	13	10	46
	1,078	858	836	3,623
Other comprehensive income/(loss) for the period attributable to:				
Owners of the Company	(1)	(9)	2	(6)
Non-controlling interest	-	-	-	-
	(1)	(9)	2	(6)
Total comprehensive income for the period attributable to:				
Owners of the Company	1,063	837	828	3,572
Non-controlling interest	14	12	10	45
	1,077	849	838	3,617
8 Paid-up equity share capital (Face value of Rs. 10 per share)	835	835	834	835
9 Other equity				17,658
10 Earnings per share (Rs.)				
(Face value of Rs. 10 per share)(not annualised)				
-Basic	12.79	10.13	9.95	43.05
-Diluted	12.76	10.12	9.93	42.98

Dr. Lal PathLabs Limited

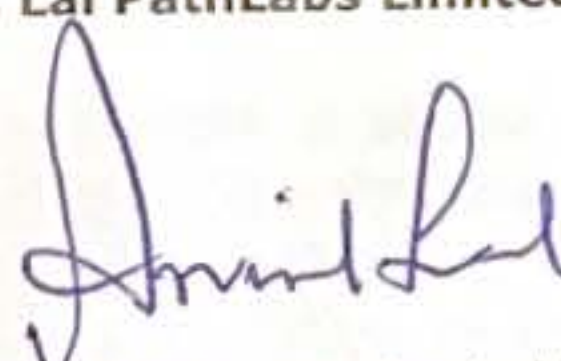
Notes:

- i. The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 7 August, 2024. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter ended June 30, 2024 and they have expressed an unmodified conclusion on the aforesaid results.
- ii. The above consolidated results represent consolidated results of the Company and its subsidiaries (together referred to as 'the Group').
- iii. These financial results of the Group 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. Figures for the quarter ended 31 March, 2024 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 ended 31 December, 2023, which were subjected to limited review.
- v. During the quarter ended 30 June 2024, the Parent Company has issued 2,500 equity shares of face value of INR 10 each on exercise of employee stock options.
- vi. The Board of Directors of the Parent Company had approved an interim dividend of INR 6 per equity share (face value of INR 10 each) at their meeting held on 7 August, 2023

The Board of Directors of the Parent Company had proposed final dividend of INR 6 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2024. The same was approved by the shareholders in the Annual General Meeting held on 29 June, 2024 and this was paid on 4 July, 2024.

- vii. The Board of Directors of the subsidiaries, Paliwal Medicare Private Limited (PMPL) and Paliwal Diagnostics Private Limited (PDPL) in their meetings held on 25 October, 2021 and 25 October, 2021 respectively had approved the "Scheme of Amalgamation" of PMPL with PDPL w.e.f 1 April, 2021, the appointed date. As per the said scheme, the undertaking of PMPL shall stand transferred to and vested in PDPL on a going concern basis without any further act, deed of matter. The scheme of amalgamation is subject to approval by National Company Law Tribunal and other statutory approvals.
- viii. 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



(Hony) Brig. Dr. Arvind Lal
Executive Chairman

Place: Chandigarh
Date: 7 August, 2024

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Dr. LAL PATHLABS LIMITED

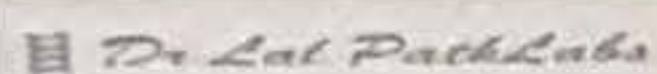
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Dr. Lal PathLabs Limited ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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 Registration No.: 117366W/W-100018)

Place: Chandigarh
Date: August 7, 2024




RASHIM TANDON
Partner
Membership No: 95540)
(UDIN: 24095540BKFHQE4233)



Dr. Lal PathLabs Limited

CIN: L74899DL1995PLC065388

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

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, 2024

(Rs. in million except as stated)

	Particulars	3 months ended 30 June, 2024	Preceding 3 months ended 31 March, 2024	Corresponding 3 months ended in previous year 30 June, 2023	Previous year ended 31 March, 2024
			(See note III)		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	5,345	4,790	4,801	19,668
	(b) Other income	288	159	150	601
	Total Income	5,633	4,949	4,951	20,269
2	Expenses				
	(a) Cost of materials consumed	1,049	948	990	3,908
	(b) Employee benefits expense	1,008	903	898	3,636
	(c) Finance costs	55	59	73	268
	(d) Depreciation and amortisation expense	178	198	184	765
	(e) Fees to collection centers/channel partners	788	707	706	2,948
	(f) Other expenses	945	929	849	3,584
	Total expenses	4,023	3,744	3,700	15,109
3	Profit before tax	1,610	1,205	1,251	5,160
4	Tax expense				
	(a) Current tax	405	300	359	1,376
	(b) Deferred tax	(24)	10	(44)	(60)
	Total tax expense	381	310	315	1,316
5	Profit for the period (A)	1,229	895	936	3,844
6	Other comprehensive income/(loss)				
	Items that will not be reclassified to profit or loss	(2)	(6)	6	(4)
	-Remeasurement of the defined benefit obligations	1	-	(1)	1
	-Income tax in relation to the items that will not be reclassified to profit or loss				
	Total other comprehensive income/(loss) (B)	(1)	(4)	5	(3)
7	Total comprehensive income (A+B)	1,228	891	941	3,841
8	Paid-up equity share capital (Face value of Rs. 10 per share)	835		834	835
9	Other equity				18,162
10	Earnings per share (Rs.) (Face value of Rs. 10 per share) (not annualised)				
	- Basic	14.76	10.73	11.28	46.25
	- Diluted	14.73	10.71	11.25	46.18

Dr. Lal PathLabs Limited

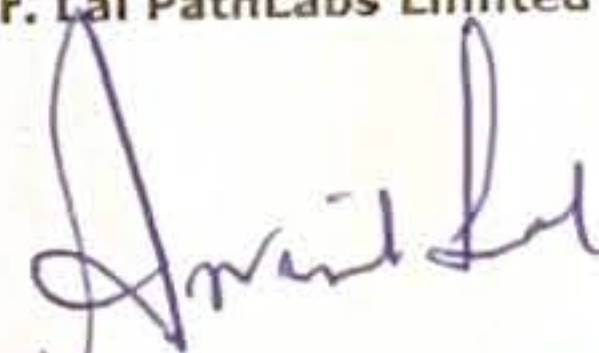
Notes:

- i. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 7 August, 2024. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter ended June 30, 2024 and they have expressed an unmodified conclusion on the aforesaid results.
- 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. Figures for the quarter ended 31 March, 2024 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 ended 31 December, 2023, which were subjected to limited review.
- iv. During the quarter ended 30 June, 2024, the Company has issued 2,500 equity shares of face value of INR 10 each on exercise of employee stock options.
- v. The Board of Directors of the Company had approved an interim dividend of Rs. 6 per equity share (face value of INR 10 each) at their meeting held on 7 August, 2024

The Board of Directors of the Company had proposed final dividend of INR 6 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2024. The same was approved by the shareholders in the Annual General Meeting held on 29 June, 2024 and this was paid on 4 July, 2024

- vi. 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 109 - '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'ble) Brig. Dr. Arvind Lal
Executive Chairman

Place: Chandigarh
Date: 7 August, 2024

Annexure-B**DISCLOSURE AS PER REGULATION 30 OF LISTING REGULATIONS READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023:**

Sl. No.	Particulars	Details
		M/s Chandrasekaran Associates, Company Secretaries (Secretarial Auditor)
1	Reasons for change viz appointment, resignation, removal, death or otherwise	Re-appointment
2	Date of Appointment & term of appointment	Appointed on August 07, 2024, for the Financial Year 2024-25
3	Brief Profile (in case of appointment)	M/s Chandrasekaran Associates, Company Secretaries ("CACS"), is a firm of Company Secretaries having professional experience spanning over more than 35 years specializing in Secretarial Audit, Due Diligence, Assurance Audit, Corporate Compliance Management, Representation services and Transaction Advisory Services to the Corporate world on various matters.
4	Disclosure of relationships between directors (in case of appointment of a director)	None

Annexure-C
DISCLOSURE AS PER REGULATION 30 OF LISTING REGULATIONS READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023:

Sl. No.	Particulars	Details of ESOP Plan, 2022
a)	Brief details of Options granted	1,14,500 (One Lakh Fourteen Thousand Five Hundred) Options have been granted on August 07, 2024
b)	Whether the scheme is in terms of SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021	Yes
c)	Total number of shares covered by these Options	1,14,500 (One Lakh Fourteen Thousand Five Hundred) equity shares of face value of Rs. 10/- each fully paid-up
d)	Pricing formula	Exercise price per Option shall be determined by the Committee on each occasion of grant and the Committee shall have the discretion to allow up to 10% discount to the market price as on date of grant of option
e)	Options vested	Not applicable
f)	Time within which Option may be exercised	5 years from the date of vesting or such other shorter period as may be decided by the Committee from time to time
g)	Options exercised	Not applicable
h)	Money realized by exercise of Options	Not applicable
i)	The total number of shares arising as a result of exercise of Option	Not applicable
j)	Options lapsed	Not applicable
k)	Variation of terms of Options	There is no variation
l)	Brief details of significant terms	The Options granted under the Plan would Vest not before one (01) year and not later than four (04) years from the date of grant of such Options. The Options not exercised within the Exercise Period shall lapse.
m)	Subsequent changes or cancellation or exercise of such Options	There is no change, cancellation or exercise.
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Options are yet to be exercised