



April 25, 2025

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 April 25, 2025

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)

Dear Sir/ Madam,

Please take note that the Board of Directors in their meeting held today i.e. April 25, 2025, inter-alia considered and approved the following(s):

Financial Results

1. Audited (Standalone & Consolidated) Financial Results of the Company for the Quarter and Financial Year ended March 31, 2025.

A signed copy of the above Financial Results (Standalone & Consolidated) along with Auditors' Reports thereon is attached herewith as “**Annexure – A**” and a declaration under Regulation 33 of the Listing Regulations, signed by Group Chief Financial Officer in respect of Audit Reports issued by Statutory Auditors with un-modified opinion is attached herewith as “**Annexure- B**”.

Final Dividend

2. Recommendation of final dividend of INR 6/- per equity share (@ 60% on a face value of INR 10/- each) for the financial year ended March 31, 2025, subject to approval of the Members of the Company at ensuing Annual General Meeting (“AGM”). The record date for the purpose of payment of final dividend shall be June 06, 2025.

The Final Dividend will be dispatched/ credited within 30 days of the approval by the Members.

Appointment of Director(s)

3. Re-appointment of Mr. Rohit Bhasin (DIN: 02478962) as a Non-Executive Independent Director of the Company, for a period of five (5) consecutive years commencing from November 08, 2025 subject to approval of Members of the Company at the ensuing AGM.
4. Re-appointment of Mr. Arun Duggal (DIN: 00024262) as a Non-Executive Independent Director of the Company, for a period of three (3) consecutive years commencing from February 02, 2026, subject to approval of Members of the Company at the ensuing AGM.

Further, please take note that Mr. Rohit Bhasin and Mr. Arun Duggal are not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such Authority.



The disclosure(s) with respect to the above re-appointment(s), 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**.

Appointment of Auditor(s)

5. Re-appointment of M/s Ernst & Young LLP (EY) as the Internal Auditors of the Company for the Financial Year 2025-26.
6. Re-appointment of M/s A.G. Agarwal & Associates as the Cost Auditors of the Company for the Financial Year 2025-26.
7. Appointment of M/s Chandrasekaran Associates, Company Secretaries as the Secretarial Auditors of the Company for a term of five (5) consecutive Financial Year (FY) i.e. from FY 2025-26 to FY 2029-30, subject to approval of Members of the Company at the ensuing AGM.

The disclosure(s) with respect to the above re-appointment(s), 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 - D**.

Annual General Meeting

8. Convening of 31st Annual General Meeting (AGM) of the Company on Saturday, June 28, 2025, through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM).

The Board Meeting commenced at 10:00 A.M.(IST) & concluded at 2:10 P.M (IST).

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For **Dr. Lal PathLabs Limited**

Vinay Gujral
Company Secretary & Compliance Officer

Encl.: As above

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DR. LAL PATHLABS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March, 2025" of **Dr. Lal PathLabs Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31 March, 2025:

- (i) includes the results of the following entities:
 - a) Dr. Lal PathLabs Limited, the Parent company
 - b) Paliwal Diagnostics Private Limited, a subsidiary company
 - c) Dr. Lal PathLabs Nepal Private Limited, a subsidiary company
 - d) Dr. Lal PathLabs Bangladesh Private Limited, a subsidiary company
 - e) Dr. Lal Ventures Private Limited, a subsidiary company
 - f) PathLabs Unifiers Private Limited, a subsidiary company
 - g) Dr. Lal PathLabs Kenya Private Limited, a subsidiary company (dissolved vide date of publication of gazette notification w.e.f. 13 September, 2024)
 - h) Suburban Diagnostics (India) Private Limited, a subsidiary company (voluntary liquidated on 11 February, 2025 with distribution of business undertaking to the Parent Company on a going concern basis)
 - i) Centrapath Labs Private Limited, a step-down subsidiary company
 - j) APRL PathLabs Private Limited, a step-down subsidiary company
 - k) Chanre Laboratory Private Limited, a step-down subsidiary company
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended 31 March, 2025.



(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March, 2025

With respect to the Consolidated Financial Results for the quarter ended 31 March, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March, 2025, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March, 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations⁹.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going



concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31 March, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended 31 March, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March, 2025 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- The Statement includes the results for the quarter ended 31 March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.



- We did not audit the financial statements of three subsidiaries included in the consolidated financial results, whose financial statements reflect total assets (before consolidation adjustment) of Rs 288.03 million as at 31 March, 2025 and total revenues (before consolidation adjustment) of Rs. 44.09 million and Rs. 182.36 million for the quarter and year ended 31 March, 2025 respectively, total net loss after tax (before consolidation adjustment) of Rs. 3.80 million and Rs. 8.76 million for the quarter and year ended 31 March, 2025 respectively and total comprehensive loss (before consolidation adjustment) of Rs. 4.22 million and Rs. 8.65 million for the quarter and year ended 31 March, 2025 respectively and net cash inflow of Rs. 113 million for the year ended 31 March, 2025, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and 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 the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above. Of the above entities, the financial information of these subsidiaries for the quarter ended 31 March, 2025 have not been subject to limited review by their respective auditors and have been approved and furnished to us by the Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries for the quarter ended 31 March, 2025 is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, financial information of these subsidiaries are not material to the Group.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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

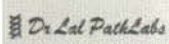


RASHIM TANDON
Partner

Membership No: 95540
(UDIN: 25095540BMOXIJ2241)

Place: Gurugram
Date: 25 April, 2025





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/Audited Financial Results for the quarter and year ended ended 31 March, 2025

(in INR million except as stated)

Particulars	3 months ended 31 March, 2025	Preceding 3 months ended 31 December, 2024	Corresponding 3 months ended in previous year 31 March, 2024	Year ended 31 March, 2025	Previous year ended 31 March, 2024
	(see note iv & ix)	(see note iv & ix)	(see note iv, viii & ix)	(see note iv & ix)	(see note iv, viii & ix)
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	6,026	5,967	5,454	24,614	22,266
(b) Other income	258	251	184	934	692
Total income	6,284	6,218	5,638	25,548	22,958
2 Expenses					
(a) Cost of materials consumed	1,178	1,170	1,089	4,815	4,514
(b) Employee benefits expense	1,154	1,264	1,054	4,824	4,245
(c) Finance costs	50	53	66	223	294
(d) Depreciation and amortisation expense	364	355	366	1,419	1,436
(e) Fees to collection centers/channel partners	776	867	756	3,417	3,130
(f) Other expenses	1,228	1,126	1,108	4,603	4,284
Total expenses	4,750	4,835	4,439	19,301	17,903
3 Profit before tax	1,534	1,383	1,199	6,247	5,055
4 Tax expense					
(a) Current tax	393	395	326	1,720	1,480
(b) Deferred tax	(414)	7	15	(395)	(48)
Total tax expense	(21)	402	341	1,325	1,432
5 Profit for the period (A)	1,555	981	858	4,922	3,623
6 Other comprehensive income/(loss)					
Items that will not be reclassified to profit or loss					
-Remeasurement of the defined benefit obligations	(36)	(1)	(13)	(49)	(5)
-Income tax in relation to the items that will not be reclassified to profit or loss	11	(1)	3	13	1
Items that may be reclassified to profit or loss					
-Exchange differences on translation of foreign operations	(1)	1	1	-	(2)
Total other comprehensive income/(loss) (B)	(26)	(1)	(9)	(36)	(6)
7 Total comprehensive income (A+B)	1,529	980	849	4,886	3,617
Profit for the period attributable to:					
-Owners of the Company	1,548	967	845	4,871	3,577
-Non-controlling interests	7	14	13	51	46
	1,555	981	858	4,922	3,623
Other comprehensive income/(loss) for the period attributable to:					
-Owners of the Company	(26)	(1)	(9)	(36)	(6)
-Non-controlling interests	-	-	-	-	-
	(26)	(1)	(9)	(36)	(6)
Total comprehensive income for the period attributable to:					
-Owners of the Company	1,522	966	837	4,835	3,572
-Non-controlling interests	7	14	12	51	45
	1,529	980	849	4,886	3,617
8 Paid-up equity share capital (Face Value of INR 10 per share)	836	836	835	836	835
9 Other equity				20,891	17,658
10 Earnings per share (INR) (Face value of INR 10 per share) (not annualised)					
-Basic	18.57	11.60	10.13	58.48	43.05
-Diluted	18.54	11.58	10.12	58.40	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 25 April, 2025 respectively. The consolidated financial results for the year ended 31 March, 2025 have been audited and for the quarter ended 31 March, 2025 have been reviewed by the statutory auditors of the Company and they have issued an unmodified report thereon.
- 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 Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other accounting principles generally accepted in India.
- iv. Figures for the quarter ended 31 March, 2025 and 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 quarter ended 31 December, 2024 and 31 December, 2023 respectively, which were subjected to limited review.
- v. During the year ended 31 March 2025, Dr. Lal Pathlabs Limited ("Parent Company") has issued 19,983 equity shares of face value of Rs. 10 each respectively, on exercise of employee stock options.

Further, during the year ended 31 March 2025, the Parent Company has issued 93,900 equity shares of face value of Rs. 10 each, to "Dr. Lal Pathlabs Employee Welfare Trust" under Employee Stock Option Plan, 2022 ("ESOP Plan, 2022").

- vi. The Board of Directors of the Parent Company at their meeting held on 25 April 2025 has proposed final dividend (subject to the approval of shareholders at the ensuing Annual General Meeting) of INR 6 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2025. The total dividend for the year including the final dividend (subject to the approval of shareholders at the ensuing Annual General Meeting) is INR 24 per equity share having face value of INR 10 each.

The Board of Directors of the Parent Company have approved third interim dividend of INR 6 per equity share (face value of INR 10 each) at their meeting held on 30 January, 2025 which was paid on 14 February, 2025

The Board of Directors of the Parent Company had approved second interim dividend of INR 6 per equity share (face value of INR 10 each) at their meeting held on 23 October, 2024 which was paid on 16 November 2024.

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, 2024 which was paid on 29 August, 2024.

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. During the year ended 31 March 2025, Dr. Lal PathLabs Kenya Private Limited (Wholly Owned Subsidiary), a Company incorporated in the Republic of Kenya, has been dissolved and its name has been struck off, with effect from the date of publication of gazette notification dated September 13, 2024.
- viii. The Hon'ble Allahabad Bench of the National Company Law Tribunal ('Hon'ble Tribunal' or 'NCLT') sanctioned the Scheme of Amalgamation ('Scheme') between the subsidiaries Paliwal Medicare Private Limited (PMPL) (Transferor Company) and Paliwal Diagnostics Private Limited (PDPL) (Transferee Company) on 3 September, 2024 respectively.

The appointed date as per Scheme was 1 April, 2021. The Scheme had envisaged transfer of all properties, rights, assets, interests and claims of the Transferor Company to the Transferee Company

Pursuant to the Scheme becoming effective, the amalgamation had been accounted for under the 'pooling of interests' method in accordance with Ind AS 103 "Business Combinations" and the assets, liabilities and reserves of the Transferor Company had been accounted for at their book value, in the books of Transferee Company.

Accordingly, the results for the quarter and year ended 31 March 2024, have been restated to give effect of the amalgamation.

- ix. The Board of the Parent Company had earlier noted approval by the board of Suburban Diagnostics India Private Limited ("SDIPL"), a wholly owned subsidiary of the Company for voluntary liquidation of SDIPL under the provisions of Insolvency and Bankruptcy Code, 2016, wherein the business undertaking of SDIPL was sought to be distributed to the Company on a going concern basis. The shareholders of SDIPL at their Extra-Ordinary General Meeting held on February 6, 2025 also accorded approval for the voluntary liquidation of SDIPL. On March 18, 2025, the liquidator of SDIPL based on the approved scheme has distributed the entire business undertaking of SDIPL to the Company, on a going concern basis.

The above distribution resulted in inter-alia recognition of long term service agreements in block of intangible assets in tax books of the Company at fair value on March 18, 2025. Accordingly, deferred tax credit of INR 408 million has been recognised in statement of profit or loss.

- x. As at 31st March, 2025, the Parent company has the following subsidiaries:

Subsidiaries

Paliwal Diagnostics Private Limited
Dr. Lal PathLabs Nepal Private Limited
Dr. Lal PathLabs Bangladesh Private Limited
Dr. Lal Ventures Private Limited
PathLabs Unifiers Private Limited

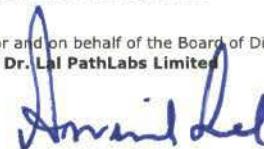
Step-down subsidiaries

Centrapath Labs Private Limited
APRL PathLabs Private Limited
Chanre Laboratory Private Limited

JV/Associate Company- Nil

- xi. 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.
- xii. Refer to Annexure - A for Statement of Consolidated Assets and Liabilities and Annexure - A for Consolidated Cash Flow Statement

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



(Hony) Brig. Dr. Arvind Lal
Executive Chairman

Place: Gurugram
Date: 25 April, 2025

Dr. Lal PathLabs Limited		
Statement of Consolidated Assets and Liabilities		
(in INR million except as stated)		
Particulars	As at 31 March, 2025	As at 31 March, 2024
	(Audited)	(Audited)
Assets		
1 Non-current assets		
(a) Property, plant and equipment	2,001	1,994
(b) Right-of-use assets	1,357	1,436
(c) Capital work-in-progress	35	40
(d) Investment property	334	337
(e) Goodwill	5,481	5,482
(f) Other intangible assets	2,511	3,026
(g) Intangible assets under development	-	17
(h) Financial assets		
(i) Other financial assets	812	317
(i) Non-current tax assets (net)	97	174
(j) Deferred tax assets (net)	866	449
(k) Other non-current assets	39	21
Total non-current assets	13,533	13,293
2. Current assets		
(a) Inventories	361	373
(b) Financial assets		
(i) Investments	3,267	1,138
(ii) Trade receivables	881	774
(iii) Cash and cash equivalents	2,926	3,609
(iv) Bank balances other than (iii) above	5,461	4,694
(v) Loans	11	13
(vi) Other financial assets	504	470
(c) Other current assets	224	196
Total current assets	13,635	11,267
Total assets	27,168	24,560
Equity and liabilities		
1. Equity		
(a) Equity share capital	836	835
(b) Other equity	20,891	17,658
Equity attributable to the owners of the Company	21,727	18,493
Non-controlling interests	338	361
Total equity	22,065	18,854
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	1,026	1,030
(b) Deferred tax liabilities (net)	33	24
(c) Provisions	19	16
Total non-current liabilities	1,078	1,070
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	833
(ii) Lease liabilities	548	606
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	135	68
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,853	1,798
Sub-total	1,988	1,866
(iv) Other financial liabilities	568	487
(b) Provisions	352	363
(c) Current tax liabilities (net)	138	133
(d) Other current liabilities	431	348
Total current liabilities	4,025	4,636
Total liabilities	5,103	5,706
Total equity and liabilities	27,168	24,560

Dr. Lal PathLabs Limited		
Consolidated Cash Flow Statement		
(in INR million except as stated)		
Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
	(Audited)	(Audited)
Cash flows from operating activities		
Profit for the year	4,922	3,623
Adjustments for :		
Tax expense	1,325	1,432
Interest income	(665)	(554)
Gain on sale or fair valuation of investments (at FVTPL)	(209)	(104)
Surrender value of keyman insurance policy (at FVTPL)	(3)	(9)
Rental income from investment property	(35)	(20)
Loss on disposal/discard of property, plant and equipment	22	2
Expense recognised in respect of employee share based compensation	272	217
Finance costs	223	294
Depreciation and amortisation expense	1,419	1,436
Provision for impairment of trade receivables and advances	34	-
Provision for impairment of trade receivables and advances written back	-	(3)
Bad debts / advances written off (net)	11	10
Remeasurement of the defined benefit obligation	(49)	(5)
Exchange differences on translation of foreign operations	-	(2)
Operating profit before working capital changes	7,267	6,317
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets:		
(Increase)/decrease in inventories	12	(35)
(Increase)/decrease in trade receivables	(153)	(73)
(Increase)/decrease in loans	2	1
(Increase)/decrease in other financial assets	(11)	17
(Increase)/decrease in other assets	(26)	(39)
Adjustment for increase/(decrease) in operating liabilities:		
Increase/(decrease) in trade payables	123	305
Increase/(decrease) in other financial liabilities	40	61
Increase/(decrease) in provisions	(8)	87
Increase/(decrease) in other liabilities	81	33
Cash generated from operations	7,327	6,674
Income taxes paid (Net)	(1,639)	(1,320)
Net cash generated from operating activities (a)	5,688	5,354
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(443)	(512)
Proceeds from disposal of property, plant and equipment	7	9
Payments for purchase of other intangible assets	(96)	(63)
Rental income from investment property	35	20
Interest received	631	453
Net cash outflow for investment in subsidiaries	-	(4)
Payments for purchase of investments in mutual funds	(5,917)	(3,420)
Proceeds from sale of investments in mutual funds	3,998	3,886
Bank deposits placed with the banks	(9,804)	(6,397)
Bank deposits with banks encashed	8,558	5,785
Net cash used in investing activities (b)	(3,031)	(243)
Cash flows from financing activities		
Proceeds from exercise of share options	127	35
Repayment of borrowings	(833)	(1,533)
Interest paid	(31)	(94)
Repayment of lease liability	(338)	(335)
Interest paid on lease liability	(192)	(200)
Dividend paid on equity shares	(2,073)	(2,012)
Net cash used in financing activities (c)	(3,340)	(4,139)
Net increase in cash and cash equivalents (a+b+c)	(683)	972
Cash and cash equivalents at the beginning of the year	3,609	2,637
Cash and cash equivalents at the end of the year	2,926	3,609
Components of cash and cash equivalents		
Cash on hand	26	18
Balance with scheduled banks:		
- on current accounts	215	210
- on cash credit accounts	-	20
- deposits with maturity of less than 3 months	2,685	3,361
Cash and cash equivalents in Cash Flow Statement	2,926	3,609

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DR. LAL PATHLABS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March, 2025" of **Dr. Lal PathLabs Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March, 2025:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March, 2025

With respect to the Standalone Financial Results for the quarter ended 31 March, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March, 2025, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March, 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March, 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended 31 March, 2025

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2025 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 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 SAs specified under section 143(10) of the Act 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.



Deloitte Haskins & Sells LLP

Other Matters

The Statement includes the results for the Quarter ended 31 March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

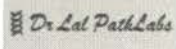
For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm Registration No.: 117366W/W-100018)



Place: Gurugram
Date: 25 April, 2025


RASHIM TANDON

Partner
Membership No: 95540
(UDIN: 25095540BMOXIH3565)



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/Audited Financial Results for the quarter and year ended 31 March, 2025

(in INR million except as stated)

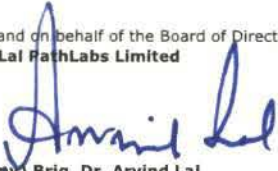
Particulars	3 months ended 31 March, 2025	Preceding 3 months ended 31 December, 2024	Corresponding 3 months ended in previous year 31 March, 2024	Year ended 31 March, 2025	Previous year ended 31 March, 2024
	(See note iii & viii)	(See note vii)	(See note iii & vii)	(See note iii & viii)	(See note iii & vii)
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	5,772	5,692	5,209	23,516	21,251
(b) Other income	252	313	165	1,115	663
Total income	6,024	6,005	5,374	24,631	21,914
2 Expenses					
(a) Cost of materials consumed	1,113	1,104	1,029	4,552	4,279
(b) Employee benefits expense	1,094	1,204	1,003	4,584	4,026
(c) Finance costs	48	51	63	215	286
(d) Depreciation and amortisation expense	346	336	346	1,342	1,358
(e) Fees to collection centers/channel partners	758	851	745	3,351	3,079
(f) Other expenses	1,216	1,023	1,056	4,374	4,061
Total expenses	4,575	4,569	4,242	18,418	17,089
3 Profit before tax	1,449	1,436	1,132	6,213	4,825
4 Tax expense					
(a) Current tax	380	374	311	1,633	1,412
(b) Deferred tax	(415)	8	13	(393)	(54)
Total tax expense	(35)	382	324	1,240	1,358
5 Profit for the period (A)	1,484	1,054	808	4,973	3,467
6 Other comprehensive income/(loss)					
Items that will not be reclassified to profit or loss					
- Remeasurement of the defined benefit obligations	(35)	-	(11)	(48)	(4)
- Income tax in relation to the items that will not be reclassified to profit or loss	10	(1)	3	12	1
Total other comprehensive income/(loss) (B)	(25)	(1)	(8)	(36)	(3)
7 Total comprehensive income (A+B)	1,459	1,053	800	4,937	3,464
8 Paid-up equity share capital (Face Value of INR 10 per share)	836	836	836	836	835
9 Other equity				20,506	17,172
10 Earnings per share (INR) (Face value of INR 10 per share) (not annualised)					
- Basic	17.80	12.65	9.70	59.70	41.72
- Diluted	17.78	12.62	9.68	59.61	41.66

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 25 April, 2025. The financial results for the year ended 31 March, 2025 have been audited and for the quarter ended 31 March, 2025 have been reviewed by the statutory auditors of the Company and they have issued an unmodified report thereon.
- ii. These financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other accounting principles generally accepted in India.
- iii. Figures for the quarter ended 31 March, 2025 and 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, 2024 and 31 December, 2023 respectively, which were subjected to limited review.
- iv. During the year ended 31 March 2025, the Company has issued 19,983 equity shares of face value of Rs. 10 each respectively, on exercise of employee stock options.
Further, during the year ended 31 March 2025, the Company has issued 93,900 equity shares of face value of Rs. 10 each, to "Dr. Lal Pathlabs Employee Welfare Trust" under Employee Stock Option Plan, 2022 ("ESOP Plan, 2022").
- v. The Board of Directors of the Company at their meeting held on 25 April 2025 has proposed final dividend (subject to the approval of shareholders at the ensuing Annual General Meeting) of INR 6 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2025. The total dividend for the year including the final dividend (subject to the approval of shareholders at the ensuing Annual General Meeting) is INR 24 per equity share having face value of INR 10 each.
The Board of Directors of the Company had approved third interim dividend of INR 6 per equity share (face value of INR 10 each) at their meeting held on 30 January, 2025 which was paid on 14 February, 2025.
The Board of Directors of the Company had approved second interim dividend of INR 6 per equity share (face value of INR 10 each) at their meeting held on 23 October, 2024 which was paid on 16 November, 2024.
The Board of Directors of the 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, 2024 which was paid on 29 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. During the year ended 31 March 2025, Dr. Lal PathLabs Kenya Private Limited (Wholly Owned Subsidiary), a Company incorporated in the Republic of Kenya, has been dissolved and its name has been struck off, with effect from the date of publication of gazette notification dated September 13, 2024.
- vii. The Board of the Company had earlier noted approval by the board of Suburban Diagnostics India Private Limited ("SDIPL"), a wholly owned subsidiary of the Company for voluntary liquidation of SDIPL under the provisions of Insolvency and Bankruptcy Code, 2016, wherein the business undertaking of SDIPL was sought to be distributed to the Company on a going concern basis. The shareholders of SDIPL at their Extra-Ordinary General Meeting held on February 6, 2025 also accorded approval for the voluntary liquidation of SDIPL. On March 18, 2025, the liquidator of SDIPL based on the approved scheme has distributed the entire business undertaking of SDIPL to the Company, on a going concern basis.
The said distribution of business undertaking has been accounted for using the pooling of interests method in accordance with Appendix C of Ind AS 103 'Business combinations of entities under common control'. Accordingly, the comparative financial information for the previous periods have been restated to give effect of the consummation of business undertaking from beginning of the period disclosed and all assets, liabilities and reserves of SDIPL together with intangible assets - long term service agreements and related deferred tax liability has been recognised in the Standalone Financial Statement.
The above distribution resulted in inter-alia recognition of long term service agreements in block of intangible assets in tax books of the Company at fair value on March 18, 2025. Accordingly, deferred tax credit of INR 408 million has been recognised in statement of profit or loss.
Accordingly, the results for the quarter ended 31 December, 2024, quarter and year end 31 March, 2024 have been restated to give effect of the liquidation.
- 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.
- ix. Refer Annexure A for Statement of Standalone Assets and Liabilities and Annexure B for Standalone Cash Flow Statement.

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


(Hon'ble) Brig. Dr. Arvind Lal
Executive Chairman

Place: Gurugram
Date: 25 April, 2025

Annexure A

Dr. Lal PathLabs Limited		
Statement of Standalone Assets and Liabilities		
(in INR million except as stated)		
Particulars	As at 31 March, 2025	As at 31 March, 2024
	(Audited)	(Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	1,900	1,875
(b) Right-of-use assets	1,307	1,382
(c) Capital work-in-progress	35	40
(d) Investment property	334	337
(e) Goodwill	4,711	4,711
(f) Other intangible assets	2,261	2,739
(g) Intangible assets under development	-	17
(h) Financial assets		
(i) Investments	1,139	1,129
(ii) Other financial assets	797	288
(i) Non-current tax assets (net)	69	149
(j) Deferred tax assets (net)	845	440
(k) Other non-current assets	39	21
Total non-current assets	13,437	13,128
2. Current assets		
(a) Inventories	323	329
(b) Financial assets		
(i) Investments	3,017	1,003
(ii) Trade receivables	1,054	875
(iii) Cash and cash equivalents	2,666	3,444
(iv) Bank balances other than (iii) above	5,009	4,073
(v) Loans	10	11
(vi) Other financial assets	480	444
(c) Other current assets	214	186
Total current assets	12,773	10,365
Total assets	26,210	23,493
Equity and Liabilities		
1. Equity		
(a) Equity share capital	836	835
(b) Other equity	20,506	17,172
Total equity	21,342	18,007
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	983	980
Total non-current liabilities	983	980
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	833
(ii) Lease liabilities	526	589
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	131	63
Total outstanding dues of creditors other than micro enterprises and small enterprises;	1,800	1,740
Subtotal	1,931	1,803
(iv) Other financial liabilities	547	468
(b) Provisions	336	350
(c) Current tax liabilities (net)	138	132
(d) Other current liabilities	407	331
Total current liabilities	3,885	4,506
Total liabilities	4,868	5,486
Total equity and liabilities	26,210	23,493

Dr. Lal PathLabs Limited		
Standalone Cash Flow Statement		
(in INR million except as stated)		
Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
	(Audited)	(Audited) (See note viii)
Cash flows from operating activities		
Profit for the year	4,973	3,467
Adjustments for :		
Tax expense	1,240	1,358
Interest income	(614)	(504)
Dividend income from a subsidiary company	(240)	(32)
Gain on sale or fair valuation of investments (at FVTPL)	(196)	(99)
Surrender value of keyman insurance policy (at FVTPL)	(3)	(9)
Rental income from investment property	(35)	(20)
Loss on disposal/discard of property, plant and equipment	22	2
Expense recognised in respect of employee share based compensation	271	217
Finance costs	215	286
Depreciation and amortisation expense	1,342	1,358
Provision for impairment of trade receivables and advances	30	-
Bad debts / advances written off (net)	4	6
Remeasurement of the defined benefit obligation	(48)	(3)
Operating profit before working capital changes	6,961	6,027
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets:		
(Increase)/decrease in inventories	6	(30)
(Increase)/decrease in trade receivables	(215)	(133)
(Increase)/decrease in loans	2	1
(Increase)/decrease in other financial assets	(11)	16
(Increase)/decrease in other assets	(26)	(37)
Adjustment for increase/(decrease) in operating liabilities:		
Increase/(decrease) in trade payables	128	306
Increase/(decrease) in other financial liabilities	38	58
Increase/(decrease) in provisions	(13)	81
Increase/(decrease) in other liabilities	76	35
Cash generated from operations	6,946	6,324
Income taxes paid (net)	(1,546)	(1,278)
Net cash generated from operating activities (a)	5,400	5,046
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(433)	(471)
Proceeds from disposal of property, plant and equipment	7	9
Payments for purchase of other intangible assets	(95)	(62)
Dividend received from a subsidiary company	240	32
Rental income from investment property	35	20
Interest received	577	410
Net cash outflow for investment in subsidiaries	(10)	(4)
Payments for purchase of investments in mutual funds	(5,557)	(3,153)
Proceeds from sale of investments in mutual funds	3,738	3,695
Bank deposits placed with the banks	(9,293)	(5,778)
Bank deposits with banks encashed	7,861	5,314
Net cash flow(used in)/ from investing activities (b)	(2,930)	12
Cash flows from financing activities		
Proceeds from exercise of share options	127	35
Repayment of borrowings	(833)	(1,533)
Interest paid	(30)	(93)
Repayment of lease liability	(328)	(326)
Interest paid on lease liability	(185)	(193)
Dividend paid on equity shares	(1,999)	(1,995)
Net cash used in financing activities (c)	(3,248)	(4,105)
Net increase in cash and cash equivalents (a+b+c)	(778)	953
Cash and cash equivalents at the beginning of the year	3,444	2,491
Cash and cash equivalents at the end of the year	2,666	3,444
Components of cash and cash equivalents		
Cash on hand	24	16
Balance with scheduled banks:		
- on current accounts	125	142
- on cash credit accounts	-	21
- deposits with maturity of less than 3 months	2,517	3,265
Cash and cash equivalents in Cash Flow Statement	2,666	3,444

April 25, 2025

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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we hereby confirm that the Audit Reports issued by M/s Deloitte Haskins & Sells LLP, Statutory Auditors of the Company on the Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2025, is with Unmodified Opinion.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For Dr. Lal PathLabs Limited



Ved Prakash Goel
Group Chief Financial Officer



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:

S. No.	Particulars	Mr. Rohit Bhasin (Independent Director)	Mr. Arun Duggal (Independent Director)
1	Reasons for change viz appointment/ re-appointment, resignation, removal, death or otherwise	Re-appointment	Re-appointment
2	Date of Appointment/ Re-appointment & term of appointment/ re-appointment	Re-appointed on April 25, 2025, for a period of five (5) consecutive years commencing from November 08, 2025, subject to approval of Members of the Company at the ensuing AGM.	Re-appointed on April 25, 2025, for a period of three (3) consecutive years commencing from February 02, 2026, subject to approval of Members of the Company at the ensuing AGM.
3	Brief Profile (in case of appointment)	<p>Mr. Rohit Bhasin is a Chartered Accountant (qualified in 1984) with experience of over 41 years in leading organizations such as Standard Chartered Bank, AIG Inc., and Price Waterhouse Coopers (PwC). In addition to general management expertise, he has strong functional experience in the Finance area including Business Strategy, Investment Advisory, Business Planning & Restructuring and Corporate Finance, across sectors.</p> <p>Mr. Bhasin is currently serving as Board Member of Star Health and Allied Insurance Company Limited, Yatra Online Limited, ICICI Bank Ltd, Bluestone Jewellery and Lifestyle Limited, etc.</p> <p>Mr. Bhasin is currently serving as a Board member/ Trustee on several not-for-profit organizations including Azad</p>	<p>Mr. Arun Duggal had a 26 years' career with Bank of America, mostly in the U.S., Hong Kong and Japan. His last assignment was as Chief Executive of Bank of America in India from 1998 to 2001. He is an expert in international finance and from 1981- 1990 he was head of Bank of America's (oil & gas) practice handling relationships with companies like Exxon, Mobil, etc. From 1991- 94 as Chief Executive of BA Asia Limited, Hong Kong he looked after Investments Banking activities for the Bank in Asia. In 1995, he moved to Tokyo as the Regional Executive, managing Bank of America's business in Japan, Australia and Korea.</p> <p>He is an experienced international Banker and has advised Companies and financial institutions on Financial Strategy, M&A and Capital Raising.</p> <p>Mr. Duggal is a Non-Executive Chairman and an Independent Director of J.B. Chemicals and Pharmaceuticals Limited. He is on the Boards of Ask Automotive Limited, Techno Electric & Engineering Company Limited, Davenport Management Consultants Services Private Limited.</p> <p>He is the founder of Women on Corporate Boards program in India under which high potential women are mentored individually by Corporate Leaders to</p>



		Foundation, Mobile Creches, etc.	<p>prepare them for Board careers. Women from this program are serving on over 200 Corporate Boards.</p> <p>He is a Trustee of Chennai Mathematical Institute (CMI). CMI is a Centre of Excellence for Teaching and Research in Mathematical Sciences.</p> <p>A Mechanical Engineer from the prestigious Indian Institute of Technology, Delhi (recipient of Distinguished Alumni Service Award in 2019). Mr. Duggal holds an MBA from the Indian Institute of Management, Ahmedabad (recipient of Distinguished Alumnus Award).</p> <p>Mr. Duggal is involved in several initiatives in social and education sectors. Mr. Duggal is the founder of "Centre of Excellence in Clean Air and Climate Change (CERCA)" at Indian Institute of Technology, Delhi (https://cerca.iitd.ac.in) and is also the founder of Centre for Research in Corporate Governance and Sustainability at Indian Institute of Management, Ahmedabad (https:// www.iima.ac.in/esgcri).</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	None	None

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:

S. No.	Particulars	M/s Ernst & Young LLP (EY) (Internal Auditors)	M/s A.G. Agarwal & Associates (Cost Auditors)	M/s Chandrasekaran Associates, Company Secretaries (Secretarial Auditors)
1	Reasons for change viz appointment/ re-appointment, resignation, removal, death or otherwise	Re-appointment	Re-appointment	Appointment
2	Date of Appointment/ Re-appointment & term of appointment/ re-appointment	Re-appointed on April 25, 2025, for the Financial Year 2025-26	Re-appointed on April 25, 2025, for the Financial Year 2025-26	Appointed on April 25, 2025, for a term of five (5) consecutive Financial Year (FY) i.e. from FY 2025-26 to FY 2029-30, subject to approval of Members of the Company at the ensuing AGM.
3	Brief Profile (in case of appointment)	<p>EY is a global leader in assurance, consulting, strategy and transactions, and tax services. EY exists to build a better working world, helping to create long-term value for clients, people and society, and to build trust in the capital markets.</p> <p>Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.</p>	M/s A.G. Agarwal & Associates have extensive experience in the fields of Cost Accounting, Cost Management, Inventory Audit, GST Audit, Excise Audit, Valuation, Internal Audit, Fraud Detection, Techno Economic Feasibility, Store Audit, Taxation, Audit and Assurance, Risk Evaluation and Mitigation, Advisory on Sustainability and allied laws, Corporate Compliance, Investigation and Business and Financial consultation.	M/s Chandrasekaran Associates, Company Secretaries ("CACS"), is a firm of Company Secretaries having professional experience spanning over more than 36 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)	NA	NA	NA