

May 12, 2017

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

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

Subject: Press Release for Audited Financial Results for the Quarter and Financial Year ended March 31, 2017

Dear Sir/Madam,

Please find enclosed herewith the Press Release for the Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2017.

You are requested to take note of the above.

Thanking You,

Yours Faithfully,

For **Dr. Lal PathLabs Limited**



Rajat Kalra

Company Secretary & Legal Head

Encl: As above

Dr. Lal PathLabs Limited records growth of 15.3% in FY2016-17 and 11.2% in Q4 FY2016-17

New Delhi, India, May 12, 2017 – Dr. Lal PathLabs Limited (referred to as the “Company”; NSE: LALPATHLAB, BSE: 539524), a leading diagnostic and related healthcare service provider announces their financial results for the quarter and full year ended March 31, 2017

Consolidated Performance Highlights: Q4FY2016-17 vs. Q4FY2015-16
Full year FY17 highlights:
Revenue growth: 15.3%, Normalised EBITDA growth: 16.8%, EBITDA margin higher at 27%

- Operating Revenue increased by 11.2% in Q4 to Rs. 2199 million vs Rs 1977 million in the previous year same quarter. Underlying volume growth is 7.7% during the quarter. Full year FY'17 revenue grew at 15.3% to Rs 9124 million with underlying volume growth at 10.5%
- Normalised EBITDA increased by 1.8% in Q4FY17 to Rs.538 million from Rs 529 million in the same quarter last year, after adjusting for ESOP provisions/reversals in Previous year financials. Full year normalised EBITDA at Rs 2465 million grew at 16.8%.
- EBITDA Margin was 24.5% for Q4 FY17 vs 26.7% in Q4 FY16. For the full year FY17, EBITDA margins are higher at 27% vs 26.7% in previous year. PBT was lower by 10% in Q4 due to higher charge of stock based compensation and CSR cost, and increased by 16.2% for the full year at Rs 2333 million.
- Profit after Tax in Q4 shows a decline by 10% to Rs. 312 million from Rs 346 million in Q4 FY16 mainly on account of the impact of ESOP reversals in Q4FY16. Full year PAT increased from Rs 1332 million to Rs 1552 million an increase of 16.5%. The PAT numbers are not strictly comparable for Q4 as previous year had an ESOP reversal of Rs 35 million in Q4.
- The Board at its meeting held on May 12, 2017 has recommended a final dividend of Rs 1.70 per share of Rs 10 each for FY17. This is in addition to the interim dividend of Rs 1.30 paid earlier.

Financial Overview (Consolidated) in Rs mn

	Rs Mn					
Particulars	MQ FY 17	MQ FY 16	Gr %	YTD FY'17	YTD FY'16	Gr %
Total Revenue	2,199.0	1,977.1	11.2%	9,123.8	7,913.2	15.3%
Total Expenditure	1,705.5	1,435.8		6,758.4	5,816.0	
EBITDA	493.5	541.3	-8.8%	2,365.4	2,097.2	12.8%
ESOP/ ESPS/ RSU charges	26.0	-15.4		80.5	8.9	
CSR Expense	18.7	2.8		18.7	3.8	
Normalised EBITDA excl stock based cost and CSR	538.2	528.7	1.8%	2,464.7	2,109.9	16.8%
<i>Normalised Margins</i>	24.5%	26.7%		27.0%	26.7%	
Other income incl interest	61.4	61.7	-0.5%	251.3	197.7	27.1%
PBT	474.6	527.7	-10.1%	2,332.9	2,007.2	16.2%
<i>Margins</i>	21.6%	26.7%		25.6%	25.4%	
PAT	311.6	346.5	-10.1%	1,551.9	1,332.3	16.5%
<i>Margins</i>	14.2%	17.5%		17.0%	16.8%	
EPS (Diluted)	3.72	4.14	-10.1%	18.55	15.98	16.1%

About Dr. Lal PathLabs Limited

Dr. Lal PathLabs is a provider of diagnostic and related healthcare tests and services in India. Through its integrated, nationwide network, the company offer patients and healthcare providers a broad range of diagnostic and related healthcare tests and services for use in core testing, patient diagnosis and the prevention, monitoring and treatment of disease and other health conditions.

Dr. Lal PathLabs has built a national, “hub and spoke” network that includes its National Reference Laboratory in New Delhi, 188 other clinical laboratories, 1,759 patient service centers and 5,021 pickup points as of March 31, 2017. Their customers include individual patients, hospitals and other healthcare providers and corporate customers.

Contact Details

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For further information on Dr. Lal PathLabs see www.lalpathlabs.com

Safe Harbour

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Dr. Lal PathLabs future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Dr. Lal PathLabs undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.