

August 07, 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: Unaudited Financial Results for the Quarter ended June 30, 2017

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

Dear Sir/Madam,

Please take note that the Board of Directors in their meeting held today i.e. August 07, 2017 approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2017.

A copy of the Results along with Limited Review Report issued by the Statutory Auditors M/s Deloitte Haskins & Sells LLP on such financials for the quarter ended June 30, 2017, is attached herewith.

The Board Meeting commenced at 11:45 AM concluded at 2:15 PM.

We request you to please take the same on record.

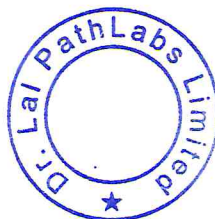
Thanking You,

Yours Faithfully,

For **Dr. Lal PathLabs Limited**



Rajat Kalra
Company Secretary & Legal Head



Encl: As above

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

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Ind AS Financial Results of **Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)** ("the Company"), for the quarter ended 30 June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

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

As stated in Note ii of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended 30 June, 2016 and of the figures relating to the quarter and year ended 31 March, 2017, including the reconciliation of net profit for the quarter ended 30 June, 2016 and the quarter and year ended 31 March, 2017 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus



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provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

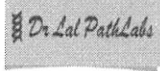
For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to read "Jitendra Agarwal".

Jitendra Agarwal
Partner
(Membership No. 87104)

Place: New Delhi
Date: 7 August, 2017



Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)
CIN: L74899DL1995PLC065388
Regd. Office : Block E, Sector-18, Rohini, New Delhi- 110085, New Delhi
Corporate Office: 12th Floor, Tower B, SAS Tower, Medicity, Sector-38, Gurgaon – 122 001, Haryana

Statement of Standalone Unaudited Ind AS Financial Results for the quarter ended 30 June, 2017

(Rs. in millions except as stated)

	Particulars	3 months ended 30 June, 2017	Preceding 3 months ended 31 March, 2017	Corresponding 3 months ended 30 June, 2016	Previous year ended 31 March, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(Refer note ii below)	(Refer note ii below)	(Refer note ii below)	(Refer note ii below)
1	(a) Revenue from operations	2,418	2,133	2,157	8,819
	(b) Other income	81	66	63	283
	Total Income	2,499	2,199	2,220	9,102
2	Expenses				
	(a) Cost of materials consumed	506	435	471	1,912
	(b) Employee benefits expense	423	408	341	1,581
	(c) Depreciation and amortisation expense	65	74	60	264
	(d) Finance costs	1	2	1	7
	(e) Fees to collection centers/channel partners	295	253	243	1,001
	(f) Other expenses	559	554	518	2,024
	Total expenses	1,849	1,726	1,634	6,789
3	Profit before tax	650	473	586	2,313
4	Tax expense				
	(a) Current tax	238	131	221	795
	(b) Deferred tax	(19)	35	(22)	(7)
	Total tax expense	219	166	199	788
5	Profit for the period (A)	431	307	387	1,525
6	Other comprehensive income				
	-Items that will not be reclassified to profit or loss	1	(4)	(1)	(8)
	Remeasurement of the defined benefit plan (Net of tax)				
	Total other comprehensive income (B)	1	(4)	(1)	(8)
7	Total comprehensive income (A+B)	432	303	386	1,517
8	Paid-up equity share capital (Face Value of Rs. 10)	8,333	8,307	8,274	8,307
9	Earnings per share (Rs.) (not annualised)				
	- Basic	5.30	3.72	4.75	18.67
	- Diluted	5.29	3.70	4.72	18.60

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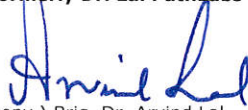
Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)**Notes:**

- i. The above results were reviewed by the Audit Committee and approved by the Board or Directors in their meeting held on 7 August, 2017.
- ii. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Beginning 1 April, 2017 the Company has for the first time adopted Ind AS with a transition date of 1 April 2016. These financial results (including for all the periods presented in accordance with Ind AS 101 - First time adoption of the Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34- Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The financial results include results for the quarter ended 30 June, 2016 and quarter and year ended 31 March, 2017 which have not been subject to limited review/ audit.
- iii. Reconciliation of net profit between Indian GAAP as previously reported and the total comprehensive income as per Ind AS is as follows:

(Rs. in million)			
Nature of Adjustments	Preceding 3 months ended 31 March, 2017	Corresponding 3 months ended 30 June, 2016	Previous year ended 31 March, 2017
Net Profit as per erstwhile Indian GAAP (Prior GAAP)	292	375	1,472
Effect of recognising employee stock options cost at fair value	(1)	(1)	(6)
Effect of recognising actuarial (gain)/ loss on employee defined benefit liability under other comprehensive income (net of tax)	4	1	8
Effect of fair valuation of investments in mutual funds (net of tax)	1	1	9
Reversal of amortisation of goodwill previously booked in prior GAAP (net of tax)	9	9	37
Reversal of lease equalisation reserve created in prior GAAP (net of tax)	2	2	6
Others	-	-	(1)
Net Profit as per Ind AS (A)	307	387	1,525
Other Comprehensive Income (B)	(4)	(1)	(8)
Total Comprehensive Income as per Ind AS (A+B)	303	386	1,517

- iv. The Board of Directors in their meeting, held on 12 May, 2017, approved the "Scheme of Amalgamation" of Delta Ria and Pathology Private Limited with the Company w.e.f. 1 April, 2017 (the appointed date). As per the said scheme the undertaking of this company shall stand transferred to and vested in the Company on a going basis without any further act, deed of matter. The scheme of amalgamation is subject to approval by the National Company Law Tribunal and other statutory approvals.
- v. Based on the information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of performance there are no reportable segments in accordance with the requirements of Indian Accounting Standard 108- 'Operating Segment Reporting', notified under the Companies (Indian Accounting Standard) Rules, 2015.

**For and on behalf of the Board of Directors of Dr. Lal PathLabs Limited
(formerly Dr. Lal PathLabs Private Limited)**



(Hony.) Brig. Dr. Arvind Lal

Chairman and Managing Director

Place: New Delhi

Date: 7 August 2017



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

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Ind AS Financial Results of **Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June, 2017 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

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

As stated in Note iii of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended 30 June, 2016 and of the figures relating to the quarter and year ended 31 March, 2017, including the reconciliation of net profit for the quarter ended 30 June, 2016 and the quarter and year ended 31 March, 2017 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the entities listed in Annexure A.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and



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other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The consolidated unaudited financial results includes the interim financial results of four subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 18 million for the quarter ended 30 June, 2017 and total profit after tax of Rs. 1 million and total comprehensive income of Rs. 1 million for the quarter ended June 30, 2017, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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



Jitendra Agarwal

Jitendra Agarwal
Partner
(Membership No.87104)

Place: New Delhi
Date: 7 August, 2017

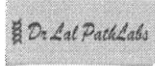
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Annexure A

List of entities consolidated

S. No.	Name of the Entity
1	Paliwal Medicare Private Limited
2	Paliwal Diagnostics Private Limited
3	APL Institute of Clinical Laboratory & Research Private Limited
4	Delta Ria & Pathology Private Limited
5	Dr. Lal PathLabs Nepal Private Limited
6	Dr. Lal PathLabs International B.V.





Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)
CIN: L74899DL1995PLC065388
 Regd. Office : Block E, Sector-18, Rohini, New Delhi- 110085, New Delhi
 Corporate Office: 12th Floor, Tower B, SAS Tower, Medicity, Sector-38, Gurgaon – 122 001, Haryana

Statement of Consolidated Unaudited Ind AS Financial Results for the quarter ended 30 June, 2017

(Rs. in millions except as stated)

		3 months ended 30 June, 2017	Preceding 3 months ended 31 March, 2017	Corresponding 3 months ended 30 June, 2016	Previous year ended 31 March, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(Refer note iii below)	(Refer note iii below)	(Refer note iii below)	(Refer note iii below)
1	(a) Revenue from operations	2,493	2,199	2,228	9,124
	(b) Other income	75	68	64	275
	Total Income	2,568	2,267	2,292	9,399
2	Expenses				
	(a) Cost of materials consumed	521	450	484	1,971
	(b) Employee benefits expense	436	422	375	1,629
	(c) Depreciation and amortisation expense	69	78	63	275
	(d) Finance costs	1	2	1	7
	(e) Fees to collection centers/channel partners	294	253	242	1,001
	(f) Other expenses	587	575	522	2,149
	Total expenses	1,908	1,780	1,687	7,032
3	Profits before tax	660	487	605	2,367
4	Tax expense				
	(a) Current tax	244	136	228	820
	(b) Deferred tax	(28)	36	(23)	(8)
	Total tax expense	216	172	205	812
5	Profit for the period (A)	444	315	400	1,555
	Attributable to:				
	Shareholders of the Company	441	313	397	1,545
	Non Controlling Interest	3	2	3	10
6	Other comprehensive income				
	-Items that will not be reclassified to profit or loss	1	(4)	(1)	(7)
	Remeasurement of the defined benefit plan (Net of tax)				
	Total other comprehensive income (B)	1	(4)	(1)	(7)
7	Total comprehensive income (A+B)	445	311	399	1,548
	Attributable to:				
	Shareholders of the Company	442	309	397	1,538
	Non Controlling Interest	3	2	3	10
8	Paid-up equity share capital (Face Value of Rs. 10)	8,333	8,307	8,274	8,307
9	Earnings per share (Rs.) (not annualised)				
	-Basic	5.42	3.80	4.88	18.92
	- Diluted	5.41	3.78	4.85	18.85

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

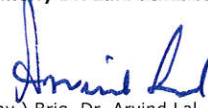
Notes:

- i. The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 7 August, 2017.
- ii. The above consolidated results represent consolidated results of the Company and its subsidiaries (together 'the Group').
- iii. The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Beginning 1 April, 2017 the Company has for the first time adopted Ind AS with a transition date of 1 April, 2016. These consolidated financial results (including for all the periods presented in accordance with Ind AS 101 - First time adoption of the Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34- Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The consolidated financial results include results for the quarter ended 30 June, 2016 and quarter and year ended 31 March, 2017 which have not been subject to limited review/ audit.
- iv. Reconciliation of net profit between Indian GAAP as previously reported and the total comprehensive income as per Ind AS is as follows:

Nature of Adjustments	(Rs. in million)		
	Preceding 3 months ended 31 March, 2017	Corresponding 3 months ended 30 June, 2016	Previous year ended 31 March, 2017
Net Profit as per erstwhile Indian GAAP	312	402	1,552
Effect of recognising employee stock options cost at fair value	(1)	(1)	(6)
Effect of recognising actuarial (gain)/ loss on employee defined benefit liability under other comprehensive income (net of tax)	4	1	7
Effect of fair valuation of investments in mutual funds (net of tax)	2	1	9
Reversal of amortisation of goodwill previously booked in prior GAAP (net of tax)	(3)	(4)	(13)
Reversal of lease equalisation reserve created in prior GAAP (net of tax)	1	1	7
Others	-	-	(1)
Net Profit as per Ind AS (A)	315	400	1,555
Other Comprehensive Income (B)	(4)	(1)	(7)
Total Comprehensive Income as per Ind AS (A+B)	311	399	1,548

- v. The Board of Directors in their meeting, held on 12 May, 2017, approved the "Scheme of Amalgamation" of Delta Ria and Pathology Private Limited with the Company i.e.. 1 April, 2017 (the appointed date). As per the said scheme the undertaking of this company shall stand transferred to and vested in the Company on a going basis without any further act, deed or matter. The scheme of amalgamation is subject to approval by the National Company Law Tribunal and other statutory approvals.
- vi. Based on the information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of performance there are no reportable segments in accordance with the requirements of Indian Accounting Standard 108- 'Operating Segment Reporting', notified under the Companies (Indian Accounting Standard) Rules, 2015.

**For and on behalf of the Board of Directors of Dr. Lal PathLabs Limited
(formerly Dr. Lal PathLabs Private Limited)**



(Hony.) Brig. Dr. Arvind Lal

Chairman and Managing Director

Place: New Delhi

Date: 7 August, 2017

