

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: Audited Financial Results & Recommendation of Final Dividend

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. May 12, 2017 approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2017.

A copy of the Results along with Declaration for Unmodified Opinion on Audit Report and the Auditor's Report issued by the Statutory Auditors M/s S. R. Batliboi & Co., LLP is attached herewith.

At the said meeting, the Board of Directors have also recommended a dividend of Rs. 1.70/- per equity share (@ 17 % on a face value of Rs. 10/- per share) for the year ended March 31, 2017. The dividend, if approved by the shareholders at the ensuing Annual General Meeting (AGM) will be paid on or after July 31, 2017.

Also, kindly take note that the Register of Members & Share Transfer books will remain closed from Friday, July 14, 2017 to Thursday, July 20, 2017 (both days inclusive) for the purpose of payment of dividend, if approved at the ensuing Annual General Meeting (AGM) scheduled to be held on July 20, 2017.

The cut-off date for the purpose of payment of dividend & voting (including remote e- voting) will be Thursday, July 13, 2017.

The Board Meeting commenced at 11:30 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

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: 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 Report issued by M/s S. R. Batliboi & Co., LLP, Statutory Auditors of the Company on the Audited Financials Results for the quarter and year ended March 31, 2017 is with Unmodified Opinion.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For Dr. Lal PathLabs Limited



(Hony) Brig. Dr. Arvind Lal
Chairman & Managing Director
DIN: 00576638

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**To
Board of Directors of
Dr. Lal Pathlabs Limited,**

1. We have audited the accompanying statement of quarterly standalone financial results of Dr. Lal Pathlabs Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants

per Anil Gupta

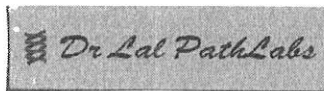
Partner

Membership No. : 87921



Place: New Delhi

Date: May 12, 2017



Dr. Lal PathLabs Limited
Corporate Identity Number: L74899DL1995PLC065388
Regd. Office: Block - E, Sector - 18, Rohini, New Delhi – 110085
Corporate Office: 12th Floor, Tower B, SAS Tower, Medicity, Gurgaon - 122001
Website: www.lalpathlabs.com
Phone: +91 124 3016500 | Fax: +91 124 4234468
Email: cs@lalpathlabs.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2017

Rs. In Lacs (except per share data)

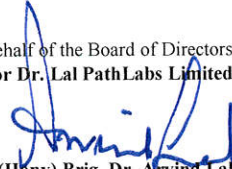
S. No.	Particulars	3 Months Ended 31.03.2017	Preceding 3 Months Ended 31.12.2016	Corresponding 3 Months Ended 31.03.2016	Year Ended 31.03.2017	Year Ended 31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note no. 2 below)		(Refer Note no. 2 below)		
1.	Income					
	(a) Net sales/Income from operations	21,324	20,005	19,130	88,187	76,540
	(b) Other income	608	658	616	2,600	2,041
	Total Income (net)	21,932	20,663	19,746	90,787	78,581
2.	Expenses					
	(a) Cost of materials consumed	4,353	4,265	4,193	19,125	16,813
	(b) Employee benefits expense					
	i.) ESOP/ESPS/RSU Cost	260	290	(154)	805	89
	ii.) Others	3,865	3,707	3,291	15,061	13,218
	(c) Finance Costs	11	9	28	21	49
	(d) Depreciation and amortization expense	880	804	813	3,198	3,201
	(e) Other Expenses					
	i.) Fees to collection centres/channel partners	2,548	2,282	2,129	10,051	8,196
	ii.) Other Expenses	5,526	4,892	4,424	20,236	17,839
	Total Expenses	17,443	16,249	14,724	68,497	59,405
3.	Profit from before exceptional items & tax (1-2)	4,489	4,414	5,022	22,290	19,176
4.	Exceptional Items	-	-	-	-	-
5.	Profit from ordinary activities before tax (3 - 4)	4,489	4,414	5,022	22,290	19,176
6.	Tax Expense	1,568	1,512	1,775	7,569	6,600
7.	Net Profit from ordinary activities after tax (5 - 6)	2,921	2,902	3,247	14,721	12,576
8.	Extraordinary items (net of tax)	-	-	-	-	-
9.	Net Profit for the period/year (7 - 8)	2,921	2,902	3,247	14,721	12,576
10.	Paid-up equity share capital (Face value of Rs. 10/- each)	8,307	8,278	8,268	8,307	8,268
11.	Paid-up preference share capital (Face value of Rs. 10/- each)	-	-	-	-	-
12.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				54,190	39,584
13.i	Earning per share (before extraordinary items)					
	(of Rs. 10/- each) (not annualised):					
	(a) Basic (Rs.)	3.52	3.51	3.93	17.77	15.31
	(b) Diluted (Rs.)	3.51	3.48	3.90	17.71	15.20
13.ii	Earning per share (after extraordinary items)					
	(of Rs. 10/- each) (not annualised):					
	(a) Basic (Rs.)	3.52	3.51	3.93	17.77	15.31
	(b) Diluted (Rs.)	3.51	3.48	3.90	17.71	15.20

Statement of Assets and Liabilities		(Rs. In Lacs)	
Sl. No.	PARTICULARS	As at	As at
		31.03.2017	31.03.2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
	a) Share capital	8,307	8,268
	b) Reserves and surplus	54,190	39,584
	Sub-total - Shareholders' funds	62,497	47,852
2	Share application money pending allotment	-	73
3	Non-current liabilities		
	a) Trade payables	1,080	983
	b) Other long term liabilities	1,669	1,368
	Sub-total - Non current liabilities	2,749	2,351
4	Current liabilities		
	a) Trade payables	5,062	4,059
	b) Other current liabilities	1,441	1,741
	c) Short-term provisions	664	3,096
	Sub-total - Current liabilities	7,167	8,896
	TOTAL - EQUITY AND LIABILITIES	72,413	59,172
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	15,008	13,387
	b) Non Current investments	3,131	1,159
	c) Deferred tax assets (net)	1,525	1,144
	d) Long-term loans and advances	1,733	1,554
	e) Other non-current assets	994	320
	Sub-total - Non-current assets	22,391	17,564
2	Current assets		
	a) Current investments	10,165	6,259
	b) Inventories	1,714	1,408
	c) Trade receivables	4,026	3,486
	d) Cash and bank balances	23,472	20,674
	e) Short-term loans and advances	9,985	9,120
	f) Other current assets	660	661
	Sub-total - Current assets	50,022	41,608
	TOTAL - ASSETS	72,413	59,172

Notes:

- The statutory auditors have performed the audit of financial results for the quarter and year ended March 31, 2017. The financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 11, 2017 & May 12, 2017 respectively.
- The figures for the last quarter of current and previous year are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months period ended for respective years.
- The Company has proposed final Dividend @ 17% (Rs. 1.70 per equity share having par value of Rs. 10) for the financial year ended March 31, 2017. The Company had declared interim dividend of Rs. 1.30 per equity share having par value of Rs. 10) for the financial year 2016-17. The total dividend for the year including the final dividend (subject to approval of the shareholders at the ensuing Annual General Meeting) will be Rs. 3 per equity share having par value of Rs. 10 each.
- Due to revision of Accounting standard 4, proposed final dividend including dividend distribution tax of Rs 1699.61 lacs would be accounted for once it is approved by the shareholders in the forthcoming annual general meeting. As a result of above change, current provision is lower and reserves and surplus is higher by the same amount. However, there is no impact on the profit of the Company for the year.
- The Board of Directors in their meeting held on May 12, 2017, approved the "Scheme of Amalgamation" of Delta Ria and Pathology Private Limited with the Company w.e.f. April 1, 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 concern basis without any further act, deed of matter.
- Tax expenses are inclusive of/net of deferred tax charge/credit and tax adjustment for earlier years.
- As the Company is engaged in a single primary business segment, the disclosure requirement of Accounting Standard (AS 17) 'Segment Reporting' notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 are not applicable.
- Previous year/period figures have been regrouped wherever considered necessary.

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


(Hon'y) Brig. Dr. Arvind Lal
(Chairman & Managing Director)

Place : New Delhi
Date : 12th May 2017

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Dr. Lal Pathlabs Limited,**

1. We have audited the accompanying statement of quarterly consolidated financial results of Dr. Lal Pathlabs Limited ('the Company') comprising its subsidiaries (together, 'the Group') for the quarter ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The consolidated financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2016, the audited annual consolidated financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. 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 reports of other auditors on separate financial statements and the other financial information of subsidiaries these quarterly consolidated financial results as well as the year to date results:

i. includes the results of the following entities

1.	Dr. Lal Pathlabs Limited (Parent Company)
	Subsidiaries
2.	Paliwal Diagnostics Private Limited
3.	Paliwal Medicare Private Limited
4.	Delta Ria and Pathology Private Limited
5.	APL Institute of Clinical Laboratory & Research Private Limited
6.	Dr Lal PathLabs Nepal Private Limited



S.R. BATLIBOI & CO. LLP

Chartered Accountants

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - iii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. We did not audit the financial statements and other financial information, in respect of 3 subsidiaries, whose financial statements include total assets of Rs 472 lacs and net assets of Rs 371 lacs as at March 31, 2017, and total revenues of Rs 168 lacs and Rs 565 lacs for the quarter and the year ended on that date and net cash outflows of Rs 22 lacs for the quarter and net cash inflows of Rs (98) lacs for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants


per Anil Gupta

Partner

Membership No. : 87921

Place: New Delhi

Date: May 12, 2017



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2017

Rs. in Lacs (except per share data)

S. No.	Particulars	3 Months Ended 31.03.2017	Preceding 3 Months Ended 31.12.2016	Corresponding 3 Months Ended 31.03.2016	Year Ended 31.03.2017	Year Ended 31.03.2016
		(Audited)	(Un audited)	(Audited)	(Audited)	(Audited)
		(Refer note no. 4 below)		(Refer note no. 4 below)		
1.	Income					
	(a) Net sales/Income from operations	21,990	20,747	19,771	91,238	79,132
	(b) Other income	614	671	617	2,513	1,977
	Total Income (net)	22,604	21,418	20,388	93,751	81,109
2.	Expenses					
	(a) Cost of materials consumed	4,499	4,409	4,316	19,708	17,292
	(b) Employee benefits expense					
	i.) ESOP/ESPS/RSU Cost	260	290	(154)	805	89
	ii.) Others	4,005	3,824	3,394	15,536	13,595
	(c) Finance Costs	11	10	27	21	50
	(d) Depreciation and amortization expense	792	707	726	2,817	2,828
	(e) Other Expenses					
	i.) Fees to collection centres/channel partners	2,541	2,282	2,129	10,046	8,201
	ii.) Other Expenses	5,750	5,245	4,672	21,489	18,983
	Total Expenses	17,858	16,757	15,110	70,422	61,038
3.	Profit before exceptional items and tax (1-2)	4,746	4,661	5,278	23,329	20,072
4.	Exceptional Items	-	-	-	-	-
5.	Profit from ordinary activities before tax (3 - 4)	4,746	4,661	5,278	23,329	20,072
6.	Tax Expense	1,630	1,551	1,813	7,810	6,749
7.	Net Profit from ordinary activities after tax (5 - 6)	3,116	3,110	3,465	15,519	13,323
8.	Extraordinary items (net of tax)	-	-	-	-	-
9.	Net Profit for the period/year (7- 8)	3,116	3,110	3,465	15,519	13,323
10.	Minority Interest	17	13	21	99	104
11.	Net Profit after taxes and minority interest (9 - 10)	3,099	3,097	3,444	15,420	13,219
12.	Paid-up equity share capital (Face value of Rs. 10/- each)	8,307	8,278	8,268	8,307	8,268
13.	Paid-up preference share capital (Face value of Rs. 10/- each)	-	-	-	-	-
14.	Reserves excluding Revaluation Reserves as per balance sheet				57,673	42,394
15.i	Earning per share (before extraordinary items)					
	(of Rs. 10/- each) (not annualised):					
	(a) Basic (Rs.)	3.73	3.73	4.17	18.62	16.09
	(b) Diluted (Rs.)	3.72	3.70	4.14	18.55	15.98
15.ii	Earning per share (after extraordinary items)					
	(of Rs. 10/- each) (not annualised):					
	(a) Basic (Rs.)	3.73	3.73	4.17	18.62	16.09
	(b) Diluted (Rs.)	3.72	3.70	4.14	18.55	15.98

Statement of assets and liabilities		(Rs. In Lacs)	
Sl. No.	PARTICULARS	As at	As at
		31.03.2017	31.03.2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
a)	Share capital	8,307	8,268
b)	Reserves and surplus	57,673	42,394
	Sub-total - Shareholders' funds	65,980	50,662
2	Share application money pending allotment	-	73
3	Minority Interest	240	289
4	Non-current liabilities		
a)	Trade payables	1,127	1,023
b)	Other long term liabilities	1,679	1,378
c)	Long-term provisions	26	20
	Sub-total - Non current liabilities	2,832	2,421
5	Current liabilities		
a)	Trade payables	5,236	4,227
b)	Other current liabilities	1,464	1,755
c)	Short-term provisions	665	3,097
	Sub-total - Current liabilities	7,365	9,078
	TOTAL - EQUITY AND LIABILITIES	76,417	62,523
B	ASSETS		
1	Non-current assets		
a)	Goodwill (on consolidation)	5,775	4,172
b)	Fixed assets	15,014	12,801
c)	Deferred tax assets (net)	1,599	1,205
d)	Long-term loans and advances	1,791	1,591
e)	Other non-current assets	1,176	381
	Sub-total - Non-current assets	25,355	20,150
2	Current assets		
a)	Current investments	10,464	6,432
b)	Inventories	1,791	1,452
c)	Trade receivables	4,180	3,631
d)	Cash and bank balances	23,825	20,995
e)	Short-term loans and advances	10,131	9,199
f)	Other current assets	671	665
	Sub-total - Current assets	51,062	42,374
	TOTAL - ASSETS	76,417	62,523

Notes:

- The statutory auditors have performed the audit of financial results for the quarter and year ended March 31, 2017. The financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 11, 2017 & May 12, 2017 respectively.
- The Consolidated Financial Results represents consolidated results of the Company and its subsidiaries.
- Tax expenses are inclusive of/net of deferred tax charge/credit and tax adjustment for earlier years.
- The figures for the last quarter of current and previous year are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months period ended for respective years.
- The Parent Company has proposed final Dividend @ 17% (Rs. 1.70 per equity share having par value of Rs. 10) for the financial year ended March 31, 2017. The Parent Company had declared interim dividend of Rs. 1.30 per equity share having par value of Rs. 10) for the financial year 2016-17. The total dividend for the year including the final dividend (subject to approval of the shareholders at the ensuing Annual General Meeting) will be Rs. 3 per equity share having par value of Rs. 10 each.
- Due to revision of Accounting standard 4, proposed final dividend including dividend distribution tax of Rs 1699.61 lacs would be accounted for once it is approved by the shareholders in the forthcoming annual general meeting. As a result of above change, current provision is lower and reserves and surplus is higher by the same amount. However, there is no impact on the profit of the Parent Company for the year.
- The Board of Directors of Parent Company in their meeting held on May 12, 2017 and Board of Directors of the subsidiary company in their meeting held on May 8, 2017, approved the "Scheme of Amalgamation" of Delta Ria and Pathology Private Limited with the Parent Company w.e.f. April 1, 2017 (the appointed date). As per the said scheme the undertaking of this company shall stand transferred to and vested in the Parent Company on a going concern basis without any further act, deed of matter.
- As the group's business is engaged in a single primary business segment, the disclosure requirement of Accounting Standard (AS 17) 'Segment Reporting' notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 are not applicable.
- Previous year/period figures have been regrouped wherever considered necessary.

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


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

Place : New Delhi
Date : 12th May 2017