

July 31, 2020

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

Bombay Stock Exchange Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2020

Ref: Compliances under SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 ("Listing Regulations")

Dear Sir/Madam,

Please take note that the Board of Directors in their meeting held today i.e. July 31, 2020 approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2020.

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, 2020 is attached herewith.

The Board Meeting commenced at 10:45 A.M and concluded at 2:20 P.M.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For Dr. Lal PathLabs Limited



Rajat Kalra
Company Secretary and Legal Head
Encl: As above



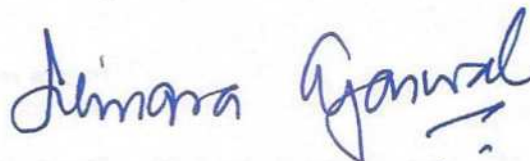
Independent Auditor's review report on review of Interim Standalone Financial Results

To The Board of Directors of Dr. Lal PathLabs Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Dr. Lal PathLabs Limited** ("the Company"), for the quarter ended 30 June, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal
(Partner)

(Membership No. 87104)
(UDIN: 20087104AAAADR8762)

Place: New Delhi
Date: 31 July, 2020

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June, 2020

(Rs. in million except as stated)

Particulars	3 months ended 30 June, 2020	Preceding 3 months ended 31 March, 2020	Corresponding 3 months ended 30 June, 2019	Previous year ended 31 March, 2020
		(See note iii)		
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	2,550	2,875	3,245	12,736
(b) Other income	111	140	141	576
Total income	2,661	3,015	3,386	13,312
2 Expenses				
(a) Cost of materials consumed	730	686	691	2,869
(b) Employee benefits expense	563	589	565	2,321
(c) Finance costs	35	37	37	147
(d) Depreciation and amortisation expense	164	185	156	680
(e) Fees to collection centers/channel partners	288	385	429	1,696
(f) Other expenses	496	657	641	2,572
Total expenses	2,276	2,539	2,519	10,285
3 Profit before tax	385	476	867	3,027
4 Tax expense				
(a) Current tax	119	150	333	802
(b) Deferred tax	(22)	(27)	(39)	(7)
Total tax expense	97	123	294	795
5 Profit for the period (A)	288	353	573	2,232
6 Other comprehensive income				
-Items that will not be reclassified to profit or loss Remeasurement of the defined benefit obligations	(12)	-29	7	(15)
-Income tax in relation to the items that will not be reclassified to profit or loss	3	7	(3)	4
Total other comprehensive income (B)	(9)	(22)	4	(11)
7 Total comprehensive income (A+B)	279	331	577	2,221
8 Paid-up equity share capital (Face value of Rs. 10 per share)	833	833	833	833
9 Other equity				9,329
10 Earnings per share (Rs.) (Face value of Rs. 10 per share) (not annualised)				
- Basic	3.50	4.28	6.95	27.09
- Diluted	3.49	4.27	6.94	27.04

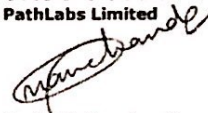


Dr. Lal PathLabs Limited

Notes:

- i. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 31 July, 2020.
- ii. These financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to 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, 2020 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, 2019, which were subjected to limited review.
- iv. During the quarter ended 30 June, 2020 the Company has made a further investment of INR 15 million in its wholly owned subsidiary, Pathlabs Unifiers Private Limited, through subscription of additional equity shares.
- v. The Board of Directors in their meeting held on 3 February, 2020 have approved the "Scheme of Amalgamation" of APL Institute of Clinical Laboratory & Research Private Limited with the Company w.e.f. 1 April, 2020 (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. The scheme of amalgamation is subject to approval by the shareholders, National Company Law Tribunal and other statutory approvals.
- vi. The Board of Directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore there is no reportable segment for the Company, in accordance with the requirements of Indian Accounting Standard 108 - 'Operating Segments', notified under the Companies (Indian Accounting Standard) Rules, 2015.
- vii. The Company has taken into account the possible impacts of COVID-19 in preparation of these interim standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Company has considered internal and certain external sources of information including credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 may differ from that estimated as at the date of approval of these interim standalone financial results. Such changes, if any, will be prospectively recognised. The Company will continue to closely monitor any material changes to future economic conditions.

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



Dr. Om Prakash Manchanda
Managing Director

Place: Gurugram
Date: 31 July, 2020



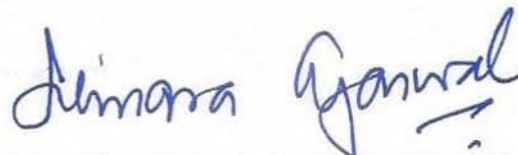
Independent Auditor's review report on review of Interim Consolidated Financial Results

**To the Board of Directors of
Dr. Lal PathLabs Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Dr. Lal PathLabs Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial results of five subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 19 million for the quarter ended 30 June, 2020, total loss after tax of Rs. 6 million for the quarter ended 30 June, 2020 and total comprehensive loss of Rs. 7 million for the quarter ended 30 June, 2020 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement 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
Partner

(Membership No. 87104)

(UDIN: 20087104AAAADQ9872)

Place: New Delhi
Date: 31 July, 2020

Deloitte Haskins & Sells LLP

Annexure A

List of entities consolidated

a) Subsidiaries held directly

S. No.	Name of the Entity
1	Paliwal Diagnostics Private Limited
2	Paliwal Medicare Private Limited
3	APL Institute of Clinical Laboratory & Research Private Limited
4	Dr. Lal PathLabs Nepal Private Limited
5	Dr. Lal PathLabs International B.V.
6	Dr. Lal PathLabs Bangladesh Pvt. Ltd.
7	Dr. Lal Ventures Private Limited
8	Pathlabs Unifiers Private Limited
9	Dr. Lal PathLabs Kenya Private Limited (w.e.f. 6 August, 2019)

b) Subsidiaries held indirectly

S. No.	Name of the Entity
1	Centrapath Labs Private Limited (w.e.f. 7 August, 2019)
2	APRL Pathlabs Private Limited (w.e.f 13 November, 2019)



Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June, 2020

(Rs. in million except as stated)

Particulars	3 months ended 30 June, 2020	Preceding 3 months ended 31 March, 2020	Corresponding 3 months ended 30 June, 2019	Previous year ended 31 March, 2020
	(Unaudited)	(See note iv) (Unaudited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	2,660	3,017	3,352	13,304
(b) Other income	114	120	144	550
Total income	2,774	3,137	3,496	13,854
2 Expenses				
(a) Cost of materials consumed	759	720	712	2,987
(b) Employee benefits expense	595	625	583	2,426
(c) Finance costs	37	39	38	153
(d) Depreciation and amortisation expense	179	200	163	728
(e) Fees to collection centers/channel partners	293	393	436	1,730
(f) Other expenses	530	706	670	2,725
Total expenses	2,393	2,683	2,602	10,749
3 Profit before tax	381	454	894	3,105
4 Tax expense				
(a) Current tax	121	159	341	838
(b) Deferred tax	(24)	(31)	(38)	(9)
Total tax expense	97	128	303	829
5 Profit for the period (A)	284	326	591	2,276
6 Other comprehensive income				
-Items that will not be reclassified to profit or loss Remeasurement of the defined benefit obligations	(12)	(31)	7	(17)
-Income tax in relation to the items that will not be reclassified to profit or loss	3	8	(2)	5
-Items that may be reclassified to profit or loss Exchange differences on translation of foreign operations	-	1	(1)	1
Total other comprehensive income (B)	(9)	(22)	4	(11)
7 Total comprehensive income (A+B)	275	304	595	2,265
Profit for the period attributable to:				
Owners of the Company	284	325	588	2,259
Non Controlling Interest	-	1	3	17
	284	326	591	2,276
Other comprehensive income for the period attributable to:				
Owners of the Company	(9)	(22)	4	(11)
Non Controlling Interest	-	-	-	-
	(9)	(22)	4	(11)
Total comprehensive income for the period attributable to:				
Owners of the Company	275	303	592	2,248
Non Controlling Interest	-	1	3	17
	275	304	595	2,265
8 Paid-up equity share capital (Face value of Rs. 10 per share)	833	833	833	833
9 Other equity				9,495
10 Earnings per share (Rs.) (Face value of Rs. 10 per share) (not annualised)				
-Basic	3.45	3.94	7.14	27.42
-Diluted	3.44	3.93	7.13	27.37



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 31 July, 2020 respectively.
- 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 Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to 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.
- iv. Figures for the quarter ended 31 March, 2020 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, 2019, which were subjected to limited review.
- v. The Board of Directors of the Parent Company and one of the subsidiary company's 'APL Institute of Clinical Laboratory & Research Private Limited' ('APL'), in their respective meetings held on 3 February, 2020 have approved the "Scheme of Amalgamation" of APL with the Parent Company w.e.f. 1 April, 2020 (the appointed date). As per the said scheme the undertaking of APL shall stand transferred to and vested in the Parent Company on a going concern basis without any further act, deed or matter. The scheme of amalgamation is subject to approval by the shareholders, National Company Law Tribunal and other statutory approvals.
- vi. The Board of Directors of the Group, 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.
- vii. The Group has taken into account the possible impacts of COVID-19 in preparation of the interim consolidated financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Group has considered internal and certain external sources of information including credit reports, economic forecasts and industry reports upto the date of approval of the consolidated financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the consolidated financial results may differ from that estimated as at the date of approval of the interim consolidated financial results. Such changes, if any, will be prospectively recognised. The Group will continue to closely monitor any material changes to future economic conditions.

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

Dr. Om Prakash Manchanda
Managing Director

Place: Gurugram
Date: 31 July, 2020

