

July 28, 2022

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

BSE Limited
15th Floor, Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai – 400001

Subject: Outcome of Board Meeting held on July 28, 2022

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 28, 2022 approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended June 30, 2022.

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 first quarter ended June 30, 2022 is attached herewith.

At the said Meeting, the Board of Directors have also declared an interim dividend of Rs. 6/-per equity share (i.e. 60% on a face value of Rs. 10/- per share) for the FY 2022- 23.

Pursuant to Regulation 42 of Listing Regulations, the Board has fixed Record Date for the purpose of payment of interim dividend for FY 2022-23 as detailed below:

Symbol	Type of security	Book Closure both days inclusive	Record Date	Purpose
NSE: LALPATHLAB BSE: 539524	Equity	Not Applicable	Tuesday, August 9, 2022	Payment of interim dividend for FY 2022-23

The interim dividend will be paid by the Company on or before August 26, 2022.

Classification: **Internal**

The Board Meeting commenced at 11.00 A.M. and the item related to the Financial Results for the first quarter ended June 30, 2022 was approved by the Board at 1:00 P.M. The Board Meeting is still continuing for discussing other Agenda Item(s).

We request you to please take the same on record.

Thanking You,

For Dr. Lal PathLabs Limited



Rajat Kalra
Company Secretary and Legal Head



Encl: As above

**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, 2022 ("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.



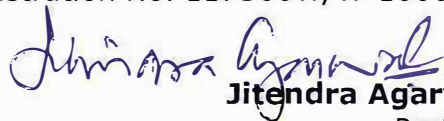
6. The consolidated unaudited financial results includes the interim financial information/ financial results of four subsidiaries which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 46.16 million for the quarter ended 30 June, 2022, total loss after tax of Rs. 2.03 million for the quarter ended 30 June, 2022 and total comprehensive loss of Rs. 2.95 million for the quarter ended 30 June, 2022, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information/ 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 information/ 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: 22087104 ANTHPC2309)

Place: Gurugram

Date: 28 July, 2022

Annexure A

List of entities consolidated

a) Parent Company: Dr. Lal PathLabs Limited

b) 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 Bangladesh Pvt. Ltd.
6	Dr. Lal Ventures Private Limited
7	PathLabs Unifiers Private Limited
8	Dr. Lal PathLabs Kenya Private Limited
9	Suburban Diagnostics (India) Private Limited (w.e.f 12 November, 2021)

c) Subsidiaries held indirectly

S. No.	Name of the Entity
1	Centrapath Labs Private Limited
2	APRL PathLabs Private Limited
3	Chanre Laboratory Private Limited





Dr. Lal PathLabs 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

Phone: +91 124 3016500 | Fax: +91 124 4234468; Website: www.lalpathlabs.com; Email: cs@lalpathlabs.com

Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June, 2022

(Rs. in million except as stated)

Particulars	3 months ended 30 June, 2022	Preceding 3 months ended 31 March, 2022	Corresponding 3 months ended 30 June, 2021	Previous year ended 31 March, 2022
		(See note iv)		
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	5,027	4,855	6,066	20,874
(b) Other income	83	120	141	525
Total Income	5,110	4,975	6,207	21,399
2 Expenses				
(a) Cost of materials consumed	1,142	1,139	1,451	5,023
(b) Employee benefits expense	968	975	864	3,649
(c) Finance costs	85	119	46	302
(d) Depreciation and amortisation expense	359	377	192	1,081
(e) Fees to collection centers/channel partners	696	582	921	2,845
(f) Other expenses	1,046	948	940	3,750
Total expenses	4,296	4,140	4,414	16,650
3 Profit before tax	814	835	1,793	4,749
4 Tax expense				
(a) Current tax	248	187	521	1,265
(b) Deferred tax	(16)	27	(65)	(19)
Total tax expense	232	214	456	1,246
5 Profit for the period (A)	582	621	1,337	3,503
6 Other comprehensive income				
Items that will not be reclassified to profit or loss	(5)	27	(2)	(17)
-Remeasurement of the defined benefit obligations				
-Income tax in relation to the items that will not be reclassified to profit or loss	1	(8)	1	4
Items that may be reclassified to profit or loss	(1)	-	-	-
-Exchange differences on translation of foreign operations				
Total other comprehensive income/ (loss) (B)	(5)	19	(1)	(13)
7 Total comprehensive income (A+B)	577	640	1,336	3,490
Profit for the period attributable to:				
Owners of the Company	577	613	1,312	3,448
Non-controlling interest	5	8	25	55
	582	621	1,337	3,503
Other comprehensive income for the period attributable to:				
Owners of the Company	(4)	19	(1)	(13)
Non-controlling interest	(1)	-	-	-
	(5)	19	(1)	(13)
Total comprehensive income for the period attributable to:				
Owners of the Company	573	632	1,311	3,435
Non-controlling interest	4	8	25	55
	577	640	1,336	3,490
8 Paid-up equity share capital (Face value of Rs. 10 per share)	834	833	833	833
9 Other equity				14,247
10 Earnings per share (Rs.)				
(Face value of Rs. 10 per share)(not annualised)				
-Basic	6.97	7.41	15.87	41.70
-Diluted	6.96	7.38	15.84	41.57

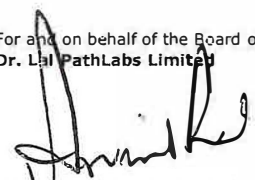
Dr. Lal PathLabs Limited

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 28 July, 2022. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter ended June 30, 2021 and they have expressed an unmodified conclusion on the aforesaid results.
- 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 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.
- iv. Figures for the quarter ended 31 March, 2022 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, 2021, which were subjected to limited review.
- v. During the quarter ended 30 June 2022, The Parent Company has issued 7,000 equity shares of face value of INR 10 each on exercise of employee stock options.
- vi. The Board of Directors of the Parent Company have approved an interim dividend of INR 6 per equity share (face value of INR 10 each) at their meeting held on 28 July, 2022.

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 year ended 31 March, 2022. The same was approved by the shareholders in the Annual General Meeting of the Company held on 30 June, 2022 and was paid on 13 July, 2022.
- vii. The financial results for the quarter ended 30 June, 2022 are not strictly comparable with the results of quarter ended 30 June, 2021, due to resurgent wave of COVID-19 in quarter ended 30 June, 2021 and on account of acquisition of Suburban Diagnostics (India) Private Limited ("SDIPL") which has been consolidated w.e.f. 12 November, 2021.
- viii. The Board of Directors of the subsidiaries, Paliwal Medicare Private Limited (PMPL) and Paliwal Diagnostics Private Limited (PDPL) in their meetings held on 25 October, 2021 and 25 October, 2021 respectively had approved the "Scheme of Amalgamation" of PMPL with PDPL w.e.f. 1 April, 2021, the appointed date. As per the said scheme, the undertaking of PMPL shall stand transferred to and vested in PDPL on a going concern basis without any further act, deed of matter. The scheme of amalgamation is subject to approval by the shareholders of the respective companies, National Company Law Tribunal and other statutory approvals.
- ix. 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 of matter. The scheme of amalgamation is subject to approval by the National Company Law Tribunal, Ahmedabad and other statutory approvals.
- x. 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.
- xi. The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified. In view of this, the Group is in the process of assessing the impact of the relevant provisions.

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


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

Place: Gurugram

Date: 28 July, 2022



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, 2022 ("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: 22087104ANTHJU6570)

Place: Gurugram

Date: 28 July, 2022

Dr. Lal PathLabs 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

Phone: +91 124 3016500 | Fax: +91 124 4234468; Website: www.lalpathlabs.com; Email: cs@lalpathlabs.com

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June, 2022

(Rs. in million except as stated)

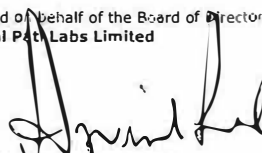
	Particulars	3 months ended 30 June, 2022	Preceding 3 months ended 31 March, 2022	Corresponding 3 months ended 30 June, 2021	Previous year ended 31 March, 2022
			(See note iii)		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	4,393	4,149	5,649	18,727
	(b) Other income	188	129	135	530
	Total Income	4,581	4,278	5,784	19,257
2	Expenses				
	(a) Cost of materials consumed	998	913	1,337	4,463
	(b) Employee benefits expense	806	802	808	3,202
	(c) Finance costs	77	111	44	285
	(d) Depreciation and amortisation expense	188	215	168	753
	(e) Fees to collection centers/channel partners	661	619	900	2,737
	(f) Other expenses	834	767	875	3,223
	Total expenses	3,564	3,427	4,132	14,663
3	Profit before tax	1,017	851	1,652	4,594
4	Tax expense				
	(a) Current tax	233	172	490	1,180
	(b) Deferred tax	(12)	27	(71)	(27)
	Total tax expense	221	199	419	1,153
5	Profit for the period (A)	796	652	1,233	3,441
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss	(4)	27	(2)	(17)
	- Remeasurement of the defined benefit obligations				
	- Income tax in relation to the items that will not be reclassified to profit or loss	1	(8)	1	4
	Total other comprehensive income/(loss) (B)	(3)	19	(1)	(13)
7	Total comprehensive income (A+B)	793	671	1,232	3,428
8	Paid-up equity share capital (Face value of Rs. 10 per share)	834	833	833	833
9	Other equity				13,931
10	Earnings per share (Rs.) (Face value of Rs. 10 per share) (not annualised)				
	- Basic	9.61	7.88	14.93	41.61
	- Diluted	9.59	7.85	14.89	41.48

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 28 July, 2022. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter ended June 30, 2022 and they have expressed an unmodified conclusion on the aforesaid results.
- ii. These financial results have 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.
- iii. Figures for the quarter ended 31 March, 2022 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, 2021, which were subjected to limited review.
- iv. During the quarter ended 30 June, 2022, the Company has issued 7,000 equity shares of face value of Rs. 10 each on exercise of employee stock options.
- v. The Board of Directors of the Company have approved an interim dividend of INR 6 per equity share (face value of INR 10 each) at their meeting held on 28 July, 2022.
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 year ended 31 March, 2022. The same was approved by the shareholders in the Annual General Meeting of the Company held on 30 June, 2022 and was paid on 13 July, 2022.
- vi. The financial results for the quarter ended 30 June, 2022 are not strictly comparable with the results of quarter ended 30 June, 2021, due to resurgent wave of COVID-19 in quarter ended 30 June, 2021.
- vii. During the quarter ended 30 June, 2022, the Company has made further investment of INR 57 million in its wholly owned subsidiary, Suburban Diagnostics (India) Private Limited, through purchase of ESOP's.
- viii. The Board of Directors in their meeting held on 3 February, 2020 had approved the "Scheme of Amalgamation" of "APL Institute of Clinical Laboratory & Research Private Limited (APL) with the 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 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, Ahmedabad and other statutory approvals.
- ix. 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.
- x. The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified. In view of this, the Company is in the process of assessing the impact of the relevant provisions.

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



(Hon'ble) Dr. Arvind Lal
Executive Chairman

Place: Gurugram
Date: 28 July, 2022

