

November 6, 2018

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

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

**Subject: Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018 and declaration of Interim 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. November 6, 2018 approved the unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 30, 2018.

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 and Half Year ended September 30, 2018 is attached herewith.

At the said Meeting, the Board of Directors have also declared an interim dividend of INR 2.50 per equity share (@ 25 % on a face value of INR 10/- per share) for the Financial Year 2018-19.

Also, kindly take note that the Board has fixed November 20, 2018 as the record date for the purpose of payment of interim dividend. The interim dividend will be paid by the Company on or after November 30, 2018.

The Board Meeting commenced at 12:00 Noon and concluded at 2:00 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 Financial Results of **Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)** ("the Company"), for the quarter and six months ended 30 September, 2018 ("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.

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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 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.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

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



**Alka Chadha**

Partner

(Membership No. 93474)

Place: New Delhi

Date: 6 November, 2018

## 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

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 and six months ended 30 September, 2018

(Rs. in million except as stated)

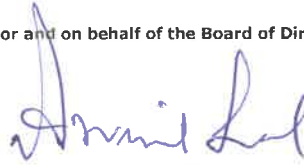
| Particulars   | 3 months ended<br>30 September,<br>2018 | Preceding 3<br>months ended<br>30 June, 2018 | Corresponding 3<br>months ended 30<br>September, 2017 | Year to date<br>figures for current<br>period ended 30<br>September, 2018 | Year to date figures<br>for previous period<br>ended 30 September,<br>2017 | Previous year<br>ended<br>31 March, 2018 |
|---|---|--|---|---|--|--|
|   | (Unaudited)                             | (Unaudited)                                  | (Unaudited)   | (Unaudited)   | (Unaudited)  | (Audited)                                |
| 1 (a) Revenue from operations   | 3,072                                   | 2,829  | 2,693   | 5,901   | 5,111  | 10,240                                   |
| (b) Other income  | 107                                     | 109  | 77  | 216   | 158  | 315                                      |
| <b>Total income</b>   | <b>3,179</b>                            | <b>2,938</b>                                 | <b>2,770</b>  | <b>6,117</b>  | <b>5,269</b>   | <b>10,555</b>                            |
| 2 <b>Expenses</b>   |   |  |   |   |  |  |
| (a) Cost of materials consumed  | 660                                     | 622  | 576   | 1,282   | 1,082  | 2,193                                    |
| (b) Employee benefits expense   | 487                                     | 479  | 434   | 966   | 857  | 1,751                                    |
| (c) Finance costs   | 2                                       | 2  | 3   | 4   | 4  | 8  |
| (d) Depreciation and amortisation expense   | 89                                      | 84   | 71  | 173   | 136  | 310                                      |
| (e) Fees to collection centers/channel partners   | 393                                     | 359  | 335   | 752   | 630  | 1,275                                    |
| (f) Other expenses  | 700                                     | 643  | 599   | 1,343   | 1,158  | 2,465                                    |
| <b>Total expenses</b>   | <b>2,331</b>                            | <b>2,189</b>                                 | <b>2,018</b>  | <b>4,520</b>  | <b>3,867</b>   | <b>8,002</b>                             |
| 3 <b>Profit before tax</b>  | <b>848</b>                              | <b>749</b>                                   | <b>752</b>  | <b>1,597</b>  | <b>1,402</b>   | <b>2,553</b>                             |
| 4 <b>Tax expense</b>  |   |  |   |   |  |  |
| (a) Current tax   | 317                                     | 269  | 276   | 586   | 514  | 907                                      |
| (b) Deferred tax  | (21)                                    | (18)   | (26)  | (39)  | (45)   | (34)                                     |
| <b>Total tax expense</b>  | <b>296</b>                              | <b>251</b>                                   | <b>250</b>  | <b>547</b>  | <b>469</b>   | <b>873</b>                               |
| 5 <b>Profit for the period (A)</b>  | <b>552</b>                              | <b>498</b>                                   | <b>502</b>  | <b>1,050</b>  | <b>933</b>   | <b>1,680</b>                             |
| 6 <b>Other comprehensive income</b>   |   |  |   |   |  |  |
| -Items that will not be reclassified to profit or loss<br>Remeasurement of the defined benefit plan | 2                                       | 1  | 2   | 3   | 3  | 5  |
| -Income tax in relation to the items that will not be<br>reclassified to profit or loss             | (1)                                     | -  | (1)   | (1)   | (1)  | (2)                                      |
| <b>Total other comprehensive income (B)</b>   | <b>1</b>                                | <b>1</b>                                     | <b>1</b>  | <b>2</b>  | <b>2</b>   | <b>3</b>                                 |
| 7 <b>Total comprehensive income (A+B)</b>   | <b>553</b>                              | <b>499</b>                                   | <b>503</b>  | <b>1,052</b>  | <b>935</b>   | <b>1,683</b>                             |
| 8 Paid-up equity share capital (Face Value of Rs. 10 per share)                                     | 833                                     | 833  | 833   | 833   | 833  | 833                                      |
| 9 Other equity  |   |  |   |   |  | 6,961                                    |
| 10 <b>Earnings per share (Rs.) (not annualised)</b>   |   |  |   |   |  |  |
| - Basic   | 6.71                                    | 6.05   | 6.14  | 12.76   | 11.42  | 20.51                                    |
| - Diluted   | 6.69                                    | 6.05   | 6.13  | 12.73   | 11.40  | 20.48                                    |

**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 of Directors in their respective meetings held on 6 November, 2018.
- 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. 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 concern basis without any further act, deed of matter. Subsequent to the period ended 30 September, 2018, Honourable National Company Law Tribunal ("NCLT"), New Delhi Bench - III has sanctioned the scheme of amalgamation, subject to approval by the NCLT, Ahmedabad.
- iv. During the six months ended 30 September, 2018, the Company has issued 8,866 equity shares having face value of Rs. 10 each to the employees on exercise of employee stock options.
- v. Effective 1 April, 2018, Ind AS 115 "Revenue from contracts with Customers" has been adopted by the Company using the cumulative catch-up transition method applied to contracts that were not completed as of 31 March, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the standalone results for the quarter and six months ended 30 September, 2018.
- vi. During the year ended 31 March 2018, the Company had acquired 70% equity stake in Dr. Lal Pathlabs Bangladesh Pvt. Ltd., Bangladesh for a total consideration of Rs 18.09 million. Subsequent to the period ended 30 September 2018, the Company has made a further investment of Rs 24.58 million in Dr. Lal PathLabs Bangladesh Pvt. Ltd. through subscription of additional shares.
- vii. The Board of Directors has approved an interim dividend of Rs. 2.50 per equity share (face value of Rs. 10/- each) at their meeting held on 6 November, 2018.
- viii. 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', prescribed under Section 133 of the Companies Act, 2013.
- ix. Refer to Annexure-A for Statement of Standalone Assets and Liabilities

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



**(Hôny) Brig. Dr. Arvind Lal  
Chairman and Managing Director**

Place: New Delhi  
Date: 6 November, 2018

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| Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)                    |                             |                         |
|---|-----------------------------|-------------------------|
| Statement of Standalone Assets and Liabilities  |                             |                         |
| (Rs. in million except as stated)   |                             |                         |
| Particulars   | As at<br>30 September, 2018 | As at<br>31 March, 2018 |
|   | (Unaudited)                 | (Audited)               |
| <b>Assets</b>   |                             |                         |
| <b>1. Non-current assets</b>  |                             |                         |
| (a) Property, plant and equipment   | 1,508                       | 1,516                   |
| (b) Capital work-in-progress  | 113                         | 94                      |
| (c) Goodwill  | 11                          | 11                      |
| (d) Other intangible assets   | 173                         | 198                     |
| (e) Financial assets  |                             |                         |
| (i) Investments   | 331                         | 331                     |
| (ii) Loans  | 1                           | 1                       |
| (iii) Other financial assets  | 152                         | 358                     |
| (f) Non-current tax assets (net)  | 83                          | 76                      |
| (g) Deferred tax assets (net)   | 202                         | 164                     |
| (h) Other non-current assets  | 107                         | 113                     |
| <b>Total non-current assets</b>   | <b>2,681</b>                | <b>2,862</b>            |
| <b>2. Current assets</b>  |                             |                         |
| (a) Inventories   | 296                         | 266                     |
| (b) Financial assets  |                             | -                       |
| (i) Investments   | 1,403                       | 1,439                   |
| (ii) Trade receivables  | 547                         | 402                     |
| (iiii) Cash and cash equivalents  | 1,440                       | 621                     |
| (iv) Bank balances other than (iii) above   | 2,629                       | 2,443                   |
| (v) Loans   | 6                           | 2                       |
| (vi) Other financial assets   | 898                         | 790                     |
| (c) Other current assets  | 177                         | 160                     |
| <b>Total current assets</b>   | <b>7,396</b>                | <b>6,123</b>            |
| <b>Total assets</b>   | <b>10,077</b>               | <b>8,985</b>            |
| <b>Equity and Liabilities</b>   |                             |                         |
| <b>1. Equity</b>  |                             |                         |
| (a) Equity share capital  | 833                         | 833                     |
| (b) Other equity  | 7,780                       | 6,961                   |
| <b>Total equity</b>   | <b>8,613</b>                | <b>7,794</b>            |
| <b>2. Liabilities</b>   |                             |                         |
| <b>Non-current liabilities</b>  |                             |                         |
| (a) Financial liabilities   |                             |                         |
| (i) Other financial liabilities   | 46                          | 76                      |
| (b) Other non-current liabilities   | 2                           | 4                       |
| <b>Total non-current liabilities</b>  | <b>48</b>                   | <b>80</b>               |
| <b>Current liabilities</b>  |                             |                         |
| (a) Financial liabilities   |                             |                         |
| (i) Trade payables  |                             |                         |
| Total outstanding dues of micro enterprises and small enterprises; and                  | 1                           | 1                       |
| Total outstanding dues of creditors other than micro enterprises and small enterprises; | 783                         | 623                     |
|   | <b>784</b>                  | <b>624</b>              |
| (ii) Other financial liabilities  | 246                         | 257                     |
| (b) Provisions  | 74                          | 84                      |
| (c) Current tax liabilities (net)   | 162                         | 14                      |
| (d) Other current liabilities   | 150                         | 132                     |
| <b>Total current liabilities</b>  | <b>1,416</b>                | <b>1,111</b>            |
| <b>Total liabilities</b>  | <b>1,464</b>                | <b>1,191</b>            |
| <b>Total equity and liabilities</b>   | <b>10,077</b>               | <b>8,985</b>            |

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**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 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 and six months ended 30 September, 2018 ("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.

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 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.



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5. 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 assets of Rs. 82 million as at 30 September, 2018, total revenue of Rs. 30 million and Rs. 55 million for the quarter and six months ended 30 September, 2018, respectively, and total profit after tax of Rs. 3 million and Rs. 2 million and total comprehensive income of Rs. 3 million and Rs. 2 million for the quarter and six months ended 30 September, 2018, respectively, 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)



*Alka Chadha*

**Alka Chadha**

Partner

(Membership No. 93474)

Place: New Delhi

Date: 6 November, 2018

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**Annexure A**

**List of entities consolidated**

| <b>S. No.</b> | <b>Name of the Entity</b>  |
|---------------|--|
| 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.                              |
| 7             | Dr. Lal Path Labs Bangladesh Pvt. Ltd. (w.e.f. 16 October, 2017) |



## Statement of Consolidated Unaudited Financial Results for the quarter and six months ended 30 September, 2018

(Rs. in million except as stated)

| Particulars  | 3 months ended<br>30 September,<br>2018 | Preceding 3<br>months ended<br>30 June, 2018 | Corresponding 3<br>months ended 30<br>September, 2017 | Year to date<br>figures for current<br>period ended 30<br>September, 2018 | Year to date<br>figures for<br>previous period<br>ended 30<br>September, 2017 | Previous year<br>ended<br>31 March, 2018 |
|--|---|--|---|---|---|--|
|  | (Unaudited)                             | (Unaudited)                                  | (Unaudited)   | (Unaudited)   | (Unaudited)   | (Audited)                                |
| 1 (a) Revenue from operations  | 3,175                                   | 2,923  | 2,781   | 6,098   | 5,274   | 10,569                                   |
| (b) Other income   | 109                                     | 94   | 77  | 203   | 152   | 312                                      |
| <b>Total Income</b>  | <b>3,284</b>                            | <b>3,017</b>                                 | <b>2,858</b>  | <b>6,301</b>  | <b>5,426</b>  | <b>10,881</b>                            |
| 2 <b>Expenses</b>  |   |  |   |   |   |  |
| (a) Cost of materials consumed   | 677                                     | 642  | 594   | 1,319   | 1,115   | 2,260                                    |
| (b) Employee benefits expense  | 502                                     | 494  | 446   | 996   | 882   | 1,807                                    |
| (c) Finance costs  | 2                                       | 2  | 3   | 4   | 4   | 8  |
| (d) Depreciation and amortisation expense  | 94                                      | 88   | 75  | 182   | 144   | 331                                      |
| (e) Fees to collection centers/channel partners  | 399                                     | 365  | 334   | 764   | 628   | 1,276                                    |
| (f) Other expenses   | 729                                     | 672  | 628   | 1,401   | 1,215   | 2,586                                    |
| <b>Total expenses</b>  | <b>2,403</b>                            | <b>2,263</b>                                 | <b>2,080</b>  | <b>4,666</b>  | <b>3,988</b>  | <b>8,268</b>                             |
| 3 <b>Profit before tax</b>   | <b>881</b>                              | <b>754</b>                                   | <b>778</b>  | <b>1,635</b>  | <b>1,438</b>  | <b>2,613</b>                             |
| 4 <b>Tax expense</b>   |   |  |   |   |   |  |
| (a) Current tax  | 328                                     | 276  | 286   | 604   | 530   | 929                                      |
| (b) Deferred tax   | (21)                                    | (19)   | (17)  | (40)  | (45)  | (34)                                     |
| <b>Total tax expense</b>   | <b>307</b>                              | <b>257</b>                                   | <b>269</b>  | <b>564</b>  | <b>485</b>  | <b>895</b>                               |
| 5 <b>Profit for the period (A)</b>   | <b>574</b>                              | <b>497</b>                                   | <b>509</b>  | <b>1,071</b>  | <b>953</b>  | <b>1,718</b>                             |
| 6 <b>Other comprehensive income</b>  |   |  |   |   |   |  |
| -Items that will not be reclassified to profit or loss<br>Remeasurement of the defined benefit plans           | 1                                       | 1  | 2   | 2   | 3   | 6  |
| -Income tax in relation to the items that will not be<br>reclassified to profit or loss                        | (1)                                     | -  | (1)   | (1)   | (1)   | (2)                                      |
| -Items that may be reclassified to profit or loss<br>Exchange differences on translation of foreign operations | 1                                       | -  | -   | 1   | -   | -  |
| -Income tax in relation to the items that will be reclassified to<br>profit or loss                            | -                                       | -  | -   | -   | -   | -  |
| <b>Total other comprehensive income (B)</b>  | <b>1</b>                                | <b>1</b>                                     | <b>1</b>  | <b>2</b>  | <b>2</b>  | <b>4</b>                                 |
| 7 <b>Total comprehensive income (A+B)</b>  | <b>575</b>                              | <b>498</b>                                   | <b>510</b>  | <b>1,073</b>  | <b>955</b>  | <b>1,722</b>                             |
| <b>Profit for the period attributable to:</b>  |   |  |   |   |   |  |
| Owners of the Company  | 570                                     | 494  | 506   | 1,064   | 947   | 1,708                                    |
| Non Controlling Interest   | 4                                       | 3  | 3   | 7   | 6   | 10                                       |
|  | <b>574</b>                              | <b>497</b>                                   | <b>509</b>  | <b>1,071</b>  | <b>953</b>  | <b>1,718</b>                             |
| <b>Other comprehensive income for the period attributable to:</b>  |   |  |   |   |   |  |
| Owners of the Company  | 1                                       | 1  | 1   | 2   | 2   | 4  |
| Non Controlling Interest   | -                                       | -  | -   | -   | -   | -  |
|  | <b>1</b>                                | <b>1</b>                                     | <b>1</b>  | <b>2</b>  | <b>2</b>  | <b>4</b>                                 |
| <b>Total comprehensive income for the period attributable to:</b>  |   |  |   |   |   |  |
| Owners of the Company  | 571                                     | 495  | 507   | 1,066   | 949   | 1,712                                    |
| Non Controlling Interest   | 4                                       | 3  | 3   | 7   | 6   | 10                                       |
|  | <b>575</b>                              | <b>498</b>                                   | <b>510</b>  | <b>1,073</b>  | <b>955</b>  | <b>1,722</b>                             |
| 8 Paid-up equity share capital (Face Value of Rs. 10 per share)  | 833                                     | 833  | 833   | 833   | 833   | 833                                      |
| 9 Other equity   |   |  |   |   |   | 7,078                                    |
| 10 Earnings per share (Rs.) (not annualised)   |   |  |   |   |   |  |
| -Basic   | 6.92                                    | 6.00   | 6.19  | 12.93   | 11.59   | 20.85                                    |
| -Diluted   | 6.91                                    | 6.00   | 6.18  | 12.91   | 11.57   | 20.82                                    |

**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 respective meetings held on 6 November, 2018.
- ii. The above consolidated results represent consolidated results of the Company and its subsidiaries (together referred to as 'the Group').
- iii. 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.
- iv. The Board of Directors of the Parent 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 Parent Company on a going concern basis without any further act, deed of matter. Subsequent to the period ended 30 September, 2018, Honourable National Company Law Tribunal ("NCLT"), New Delhi Bench - III has sanctioned the scheme of amalgamation, subject to approval by the NCLT, Ahmedabad.
- v. During the six months ended 30 September, 2018, the Parent Company has issued 8,866 equity shares of face value of Rs. 10 each to the employees on exercise of employee stock options.
- vi. Effective 1 April, 2018, Ind AS 115 "Revenue from contracts with Customers" has been adopted by the Group using the cumulative catch-up transition method applied to contracts that were not completed as of 31 March, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the consolidated results for the quarter and six months ended 30 September, 2018.
- vii. During the year ended 31 March 2018, the Parent Company had acquired 70% equity stake in Dr. Lal Pathlabs Bangladesh Pvt. Ltd., Bangladesh for a total consideration of Rs 18.09 million. Subsequent to the period ended 30 September 2018, the Parent Company has made a further investment of Rs 24.58 million in Dr. Lal PathLabs Bangladesh Pvt. Ltd. through subscription of additional shares.
- viii. The Board of Directors of the Parent has approved an interim dividend of Rs. 2.50 per equity share (face value of Rs. 10/- each) at their meeting held on 6 November 2018.
- ix. 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', prescribed under Section 133 of the Companies Act, 2013.
- x. Refer to Annexure-A for Statement of Consolidated Assets and Liabilities

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



**(Hony) Brig. Dr. Arvind Lal**  
Chairman and Managing Director

Place: New Delhi

Date: 6 November, 2018

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

## Statement of Consolidated Assets and Liabilities

(Rs. in million except as stated)

| Particulars  | As at<br>30 September, 2018<br>(Unaudited) | As at<br>31 March, 2018<br>(Audited) |
|--|--|--------------------------------------|
| <b>Assets</b>  |  |                                      |
| <b>1 Non-current assets</b>  |  |                                      |
| (a) Property, plant and equipment  | 1,584                                      | 1,598                                |
| (b) Capital work-in-progress   | 125  | 96                                   |
| (c) Goodwill   | 312  | 312                                  |
| (d) Other intangible assets  | 173  | 198                                  |
| (e) Financial assets   |  |                                      |
| (i) Loans  | 1  | 1                                    |
| (ii) Other financial assets  | 158  | 379                                  |
| (f) Non-current tax assets (net)   | 93   | 93                                   |
| (g) Deferred tax assets (net)  | 209  | 169                                  |
| (h) Other non-current assets   | 107  | 113                                  |
| <b>Total non-current assets</b>  | <b>2,762</b>                               | <b>2,959</b>                         |
| <b>2. Current assets</b>   |  |                                      |
| (a) Inventories  | 305  | 273                                  |
| (b) Financial assets   |  |                                      |
| (i) Investments  | 1,433                                      | 1,448                                |
| (ii) Trade receivables   | 545  | 412                                  |
| (iii) Cash and cash equivalents  | 1,472                                      | 658                                  |
| (iv) Bank balances other than (iii) above  | 2,690                                      | 2,477                                |
| (v) Loans  | 7  | 2                                    |
| (vi) Other financial assets  | 910  | 799                                  |
| (c) Other current assets   | 178  | 161                                  |
| <b>Total current assets</b>  | <b>7,540</b>                               | <b>6,230</b>                         |
| <b>Total assets</b>  | <b>10,302</b>                              | <b>9,189</b>                         |
| <b>Equity and Liabilities</b>  |  |                                      |
| <b>1. Equity</b>   |  |                                      |
| (a) Equity share capital   | 833  | 833                                  |
| (b) Other equity   | 7,908                                      | 7,078                                |
| <b>Equity attributable to the owners of the Company</b>                                | <b>8,741</b>                               | <b>7,911</b>                         |
| Non controlling interest   | 40   | 38                                   |
| <b>Total equity</b>  | <b>8,781</b>                               | <b>7,949</b>                         |
| <b>2. Liabilities</b>  |  |                                      |
| <b>Non-current liabilities</b>   |  |                                      |
| (a) Financial liabilities  |  |                                      |
| (i) Other financial liabilities  | 46   | 76                                   |
| (b) Other non-current liabilities  | 2  | 4                                    |
| <b>Total non-current liabilities</b>   | <b>48</b>                                  | <b>80</b>                            |
| <b>Current liabilities</b>   |  |                                      |
| (a) Financial liabilities  |  |                                      |
| (i) Trade payables   |  |                                      |
| Total outstanding dues of micro enterprises and small enterprises; and                 | 1  | 1                                    |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 814  | 654                                  |
|  | <b>815</b>                                 | <b>655</b>                           |
| (ii) Other financial liabilities   | 260  | 270                                  |
| (b) Provisions   | 78   | 87                                   |
| (c) Current tax liabilities (net)  | 167  | 14                                   |
| (d) Other current liabilities  | 153  | 134                                  |
| <b>Total current liabilities</b>   | <b>1,473</b>                               | <b>1,160</b>                         |
| <b>Total liabilities</b>   | <b>1,521</b>                               | <b>1,240</b>                         |
| <b>Total equity and liabilities</b>  | <b>10,302</b>                              | <b>9,189</b>                         |