



November 6, 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 and Half Year ended September 30, 2020 and declaration of Interim Dividend

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")

Dear Sir/Madam,

Please take note that the Board of Directors in their meeting held today i.e. November 6, 2020 approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 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 and Half Year ended September 30, 2020 is attached herewith.

At the said Meeting, the Board of Directors have also declared an interim dividend of Rs. 6 /- per equity share (@ 60% on a face value of Rs. 10/- per share) for the Financial Year 2020-21.

Also, kindly take note that the Board has fixed November 19, 2020 as the record date for the purpose of payment of interim dividend. The interim dividend will be paid by the Company on or before December 5, 2020.



The Board Meeting commenced at 11:45 A.M and concluded at 2:14 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 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 and six months ended 30 September, 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 the 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.

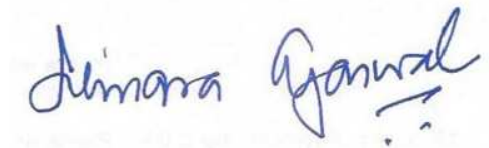


**Deloitte
Haskins & Sells LLP**

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 assets of Rs. 142 million as at 30 September, 2020 and total revenue of Rs. 45 million and Rs. 63 million for the quarter and six months ended 30 September, 2020, total profit/(loss) after tax of Rs. 4 million and Rs. (3) million for the quarter and six months ended 30 September, 2020 respectively and total comprehensive profit/(loss) of Rs. 3 million and Rs. (4) million for the quarter and six months ended 30 September, 2020 respectively and net cash flows (net) of Rs. (1) million for the six months ended 30 September, 2020, 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: 20087104AAAAGS1374)

Place: New Delhi
Date: 6 November 2020

**Annexure A
List of entities consolidated**

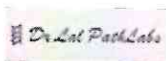
a) Subsidiaries held directly

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)





Dr. Lal PathLabs Limited
CIN: L74899DL1995PLC065388
 Regd. Office : Block E, Sector-18, Rohini, New Delhi- 110085
 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 and six months ended 30 September, 2020

(Rs. in million except as stated)

Particulars	3 months ended 30 September, 2020	Preceding 3 months ended 30 June, 2020	Corresponding 3 months ended 30 September, 2019	Year to date figures for the current period ended 30 September, 2020	Year to date figures for the previous period ended 30 September, 2019	Previous year ended 31 March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	4,319	2,660	3,656	6,979	7,008	13,304
(b) Other income	129	114	148	243	292	550
Total income	4,448	2,774	3,804	7,222	7,300	13,854
2 Expenses						
(a) Cost of materials consumed	1,083	759	811	1,842	1,523	2,987
(b) Employee benefits expense	588	595	602	1,283	1,185	2,426
(c) Finance costs	40	37	37	77	75	153
(d) Depreciation and amortisation expense	195	179	177	374	340	728
(e) Fees to collection centers/channel partners	561	293	480	854	916	1,730
(f) Other expenses	715	530	674	1,245	1,344	2,725
Total expenses	3,282	2,393	2,781	5,675	5,383	10,749
3 Profit before tax	1,166	381	1,023	1,547	1,917	3,105
4 Tax expense						
(a) Current tax	308	121	172	429	513	838
(b) Deferred tax	(13)	(24)	41	(37)	3	(9)
Total tax expense	295	97	213	392	516	829
5 Profit for the period (A)	871	284	810	1,155	1,401	2,276
6 Other comprehensive income						
-Items that will not be reclassified to profit or loss Remeasurement of the defined benefit obligations	13	(12)	7	1	14	(17)
-Income tax in relation to the items that will not be reclassified to profit or loss	(3)	3	(1)	-	(3)	5
-Items that may be reclassified to profit or loss Exchange differences on translation of foreign operations	(1)	-	-	(1)	(1)	1
Total other comprehensive income (B)	9	(9)	6	-	10	(11)
7 Total comprehensive income (A+B)	880	275	816	1,155	1,411	2,265
Profit for the period attributable to:						
Owners of the Company	853	284	805	1,137	1,393	2,259
Non Controlling Interest	18	-	5	18	8	17
	871	284	810	1,155	1,401	2,276
Other comprehensive income for the period attributable to:						
Owners of the Company	9	(9)	6	-	10	(11)
Non Controlling Interest	-	-	-	-	-	-
	9	(9)	6	-	10	(11)
Total comprehensive income for the period attributable to:						
Owners of the Company	862	275	811	1,137	1,403	2,248
Non Controlling Interest	18	-	5	18	8	17
	880	275	816	1,155	1,411	2,265
8 Paid-up equity share capital (Face Value of Rs. 10 per share)	833	833	833	833	833	833
9 Other equity						9,495
10 Earnings per share (Rs.) (Face value of Rs. 10 per share) (not annualised)						
-Basic	10.34	3.45	9.77	13.79	16.91	27.42
-Diluted	10.31	3.44	9.75	13.75	16.86	27.37

For IDENTIFICATION ONLY

DELOITTE HASKINS & SELLS LLP

Dr. Lal PathLabs Limited

Notes:

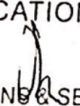
- i. The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 6 November, 2020 respectively.
- ii. The above consolidated results represent consolidated results of the Company and its subsidiaries (together referred to as 'the Group').
- iii. These financial results of the Group 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 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- iv. 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 6 November, 2020.
- v. Subsequent to the quarter and half year ended 30 September, 2020, pursuant to approval of the Board of Directors of Pathlabs Unifiers Private Limited ("PUPL") (a wholly owned subsidiary), PUPL has signed binding term sheets on 6 November, 2020 for the acquisition of the business of Bindish Diagnostic Laboratory LLP ("BDL"), in Jamnagar, Gujarat on a going concern basis, for a purchase consideration not exceeding INR 40 million and equity stake of 70% in ChanRe Diagnostic Services Private Limited ("CDSPL"), in Bengaluru, Karnataka, for a purchase consideration not exceeding INR 175 million. BDL and CDSPL are engaged in the business of providing pathological diagnostic services.
- vi. 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.
- vii. 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.
- viii. 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 and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
- ix. 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.
- 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


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

Place: Gurugram

Date: 6 November, 2020

For IDENTIFICATION ONLY

DELOITTE HASKINS & SELLS LLP

Dr. Lal PathLabs Limited		
Statement of Consolidated Assets and Liabilities		
(Rs. in millions except as stated)		
Particulars	As at 30 September, 2020	As at 31 March, 2020
	(Unaudited)	(Audited)
Assets		
1 Non-current assets		
(a) Property, plant and equipment	1,587	1,573
(b) Capital work-in-progress	45	104
(c) Right-of-use assets	1,355	1,345
(d) Goodwill	772	772
(e) Other intangible assets	428	441
(f) Intangible assets under development	26	10
(g) Financial assets		
(i) Loans	1	-
(ii) Other financial assets	617	145
(h) Non-current tax assets (net)	140	186
(i) Deferred tax assets (net)	265	228
(j) Other non-current assets	22	13
Total non-current assets	5,258	4,817
2. Current assets		
(a) Inventories	468	570
(b) Financial assets		
(i) Investments	1,217	1,643
(ii) Trade receivables	633	514
(iii) Cash and cash equivalents	1,270	1,967
(iv) Bank balances other than (iii) above	5,875	3,724
(v) Loans	5	9
(vi) Other financial assets	305	337
(c) Other current assets	138	163
Total current assets	9,911	8,927
Total assets	15,169	13,744
Equity and Liabilities		
1. Equity		
(a) Equity share capital	833	833
(b) Other equity	10,732	9,495
Equity attributable to the owners of the Company	11,565	10,328
Non controlling interest	230	212
Total equity	11,795	10,540
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1	-
(ii) Other financial liabilities	959	930
Total non-current liabilities	960	930
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	72	64
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,251	1,113
Sub-total	1,323	1,177
(ii) Other financial liabilities	770	792
(b) Provisions	147	154
(c) Current tax liabilities (net)	3	2
(d) Other current liabilities	171	149
Total current liabilities	2,414	2,274
Total liabilities	3,374	3,204
Total equity and liabilities	15,169	13,744

Dr. Lal PathLabs Limited
Statement of Consolidated Cash flows

(Rs. in millions except as stated)

Particulars	Year to date figures for the current period ended 30 September, 2020	Year to date figures for the previous period ended 30 September, 2019
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Profit for the year	1,155	1,401
Adjustments for :		
Tax expense	392	516
Interest income	(207)	(230)
Dividend income on current investments	-	(7)
Gain on sale or fair valuation of investments	(28)	(51)
Surrender value of keyman insurance policy	(3)	(3)
Sundry balances written back	-	(1)
(Profit)/Loss on disposal/discard of property, plant and equipment	-	2
Expense recognised in respect of employee share based compensation	100	71
Finance cost	77	76
Depreciation and amortisation expense	374	340
Provision for impairment of trade receivables and advances	28	32
Bad debts and advances written off (net)	4	5
Security deposits amortisation	3	3
Remeasurement of the defined benefit obligation	1	14
Exchange differences on translation of foreign operations	(1)	(1)
Operating profit before working capital changes	1,895	2,167
Adjustment for (increase)/decrease in operating assets:		
(Increase) in inventories	102	(66)
(Increase)/decrease in trade receivables	(151)	(80)
Decrease in loans	3	1
(Increase) in other financial assets	(4)	(4)
(Increase)/decrease in other assets	22	(32)
Adjustment for increase/(decrease) in operating liabilities:		
Increase in trade payables	145	214
Increase in other financial liabilities	8	19
(Decrease) in provisions	(6)	(33)
Increase in other liabilities	22	30
Cash generated from operations	2,036	2,216
Income taxes paid	(382)	(544)
Net cash generated by operating activities (a)	1,654	1,672
B. Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(173)	(207)
Proceeds from disposal of property, plant and equipment	1	1
Payments for purchase of other intangible assets	(49)	(249)
Interest received	240	214
Payments for business purchase on slump sale basis	(13)	(230)
Payments for purchase of investments in mutual funds	(2,311)	(1,692)
Proceeds from sale of investments in mutual funds	2,765	1,920
Bank deposits placed with the banks	(5,922)	(3,928)
Bank deposits with banks encashed	3,301	2,743
Fixed deposits encashed with body corporates	-	194
Net cash used in investing activities (b)	(2,161)	(1,234)
C. Cash flows from financing activities		
Proceeds from exercise of share options	1	1
Proceeds from issue of Preference shares	1	-
Interest paid	-	(1)
Repayment of lease liability	(192)	(170)
Dividend paid on equity shares including dividend tax	-	(348)
Net cash generated used in financing activities (c)	(190)	(518)
Net increase/ decrease in cash and cash equivalents (a+b+c)	(697)	(80)
Cash and cash equivalents at the beginning of the year	1,967	1,294
Cash and cash equivalents at the end of the year	1,270	1,214
Components of cash and cash equivalents		
Cash on hand	17	10
Balance with scheduled banks:		
- on current and cash credit accounts	131	140
- deposits with maturity of less than 3 months	1,122	1,064
Total cash and cash equivalents	1,270	1,214

For IDENTIFICATION ONLY

DELOITTE HASKINS & SELLS LLP

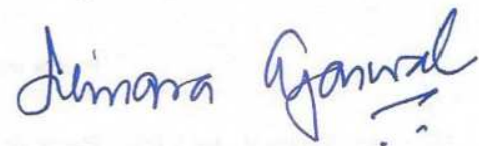
Independent Auditor's review report on review of Interim Standalone Financial Results

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 and six months ended 30 September, 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: 20087104AAAAGR3830)

Place: New Delhi

Date: 6 November, 2020

Dr. Lal PathLabs Limited

CIN: L74899DL1995PLC065388

Regd. Office : Block E, Sector-18, Rohini, New Delhi- 110085

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, 2020

(Rs. in million except as stated)

Particulars	3 months ended 30 September, 2020	Preceding 3 months ended 30 June, 2020	Corresponding 3 months ended 30 September, 2019	Year to date figures for the current period ended 30 September, 2020	Year to date figures for the previous period ended 30 September, 2019	Previous year ended 31 March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	4,043	2,550	3,512	6,593	6,757	12,736
(b) Other income	125	111	162	236	303	576
Total income	4,168	2,661	3,674	6,829	7,060	13,312
2 Expenses						
(a) Cost of materials consumed	1,016	730	784	1,746	1,475	2,869
(b) Employee benefits expense	646	563	580	1,209	1,145	2,321
(c) Finance costs	37	35	36	72	73	147
(d) Depreciation and amortisation expense	177	164	165	341	321	680
(e) Fees to collection centers/channel partners	553	288	471	841	900	1,696
(f) Other expenses	671	495	640	1,167	1,281	2,572
Total expenses	3,100	2,276	2,676	5,376	5,195	10,285
3 Profit before tax	1,068	385	998	1,453	1,865	3,027
4 Tax expense						
(a) Current tax	295	119	162	414	495	802
(b) Deferred tax	(26)	(22)	41	(48)	2	(7)
Total tax expense	269	97	203	366	497	795
5 Profit for the period (A)	799	288	795	1,087	1,368	2,232
6 Other comprehensive income						
-Items that will not be reclassified to profit or loss Remeasurement of the defined benefit obligations	14	(12)	7	2	14	(15)
-Income tax in relation to the items that will not be reclassified to profit or loss	(4)	3	-	(1)	(3)	4
Total other comprehensive income (B)	10	(9)	7	1	11	(11)
7 Total comprehensive income (A+B)	809	279	802	1,088	1,379	2,221
8 Paid-up equity share capital (Face Value of Rs. 10 per share)	833	833	833	833	833	833
9 Other equity						9,329
10 Earnings per share (Rs.) (Face value of Rs. 10 per share) (not annualised)						
- Basic	9.68	3.50	9.65	13.18	16.61	27.09
- Diluted	9.65	3.49	9.62	13.14	16.56	27.04

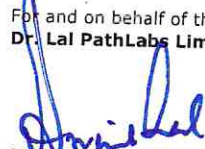
For IDENTIFICATION ONLY

DELOITTE HASKINS & SELLS LLP

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, 2020.
- 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. During the six months ended 30 September, 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.
- iv. Subsequent to the quarter and six months ended 30 September, 2020 the Company has made a further investment of INR 40 million (KSH 59 million) in its wholly owned subsidiary, Dr. Lal PathLabs Kenya Private Limited, through subscription of additional equity shares.
- 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 6 November, 2020.
- vi. 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 APL 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.
- vii. 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.
- viii. 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 and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
- ix. 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.
- x. Refer Annexure A for Statement of standalone Assets and Liabilities.

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


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

Place: Gurugram

Date: 6 November, 2020

For IDENTIFICATION ONLY

DELOITTE HASKINS & SELLS LLP

Dr. Lal PathLabs Limited
Statement of Standalone Assets and Liabilities

(Rs. in millions except as stated)

Particulars	As at 30 September, 2020	As at 31 March, 2020
Assets	(Unaudited)	(Audited)
1. Non-current assets		
(a) Property, plant and equipment	1,488	1,467
(b) Capital work-in-progress	37	103
(c) Right-of-use assets	1,314	1,303
(d) Goodwill	11	11
(e) Other intangible assets	182	184
(f) Intangible assets under development	26	10
(g) Financial assets		
(i) Investments	954	939
(ii) Loans	1	-
(iii) Other financial assets	606	131
(h) Non-current tax assets (net)	123	172
(i) Deferred tax assets (net)	269	222
(j) Other non-current assets	15	13
Total non-current assets	5,026	4,555
2. Current assets		
(a) Inventories	440	550
(b) Financial assets		
(i) Investments	1,120	1,589
(ii) Trade receivables	590	503
(iii) Cash and cash equivalents	1,125	1,892
(iv) Bank balances other than (iii) above	5,795	3,600
(v) Loans	5	9
(vi) Other financial assets	291	326
(c) Other current assets	131	155
Total current assets	9,497	8,624
Total assets	14,523	13,179
Equity and Liabilities		
1. Equity		
(a) Equity share capital	833	833
(b) Other equity	10,518	9,329
Total equity	11,351	10,162
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	933	904
Total non-current liabilities	933	904
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	69	62
Total outstanding dues of creditors other than micro enterprises and small enterprises;	1,180	1,065
Subtotal	1,249	1,127
(ii) Other financial liabilities		
(b) Provisions	688	699
(c) Current tax liabilities (net)	135	144
(d) Other current liabilities	2	2
Total current liabilities	165	141
Total liabilities	2,239	2,113
Total equity and liabilities	3,172	3,017
	14,523	13,179

For IDENTIFICATION ONLY

DELOITTE HASKINS & SELLS LLP

Dr. Lal PathLabs Limited
Statement of Standalone Cash Flows

(Rs. in millions except as stated)

Particulars	Year to date figures for the current period ended 30 September, 2020	Year to date figures for the previous period ended 30 September, 2019
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Profit for the period	1,087	1,368
Adjustments for :		
Tax expense	366	497
Interest income	(201)	(225)
Dividend income on current investments	-	(7)
Dividend income from a subsidiary company	-	(17)
Gain on sale or fair valuation of investments	(27)	(50)
Surrender value of keyman insurance policy	(3)	(3)
Sundry balances written back	-	(1)
(Profit)/Loss on disposal / discard of property, plant and equipment	-	2
Expense recognised in respect of employee share based compensation	100	72
Finance cost	72	73
Depreciation and amortisation expense	341	321
Provision for impairment of trade receivables and advances	25	29
Bad debts and advances written off (net)	3	4
Security deposits amortisation	3	2
Remeasurement of the defined benefit obligation	2	14
Operating profit before working capital and other changes	1,768	2,079
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets:		
(Increase)/decrease in inventories	110	(63)
(Increase) in trade receivables	(116)	(65)
Decrease in loans	3	1
(Increase)/decrease in other financial assets	(2)	1
(Increase)/decrease in other assets	22	(30)
Adjustment for increase/(decrease) in operating liabilities:		
Increase in trade payables	121	207
Increase in other financial liabilities	9	18
(Decrease) in provisions	(9)	(35)
Increase in other liabilities	23	22
Cash generated from operations	1,929	2,135
Income taxes paid	(367)	(524)
Net cash generated from operating activities (a)	1,562	1,611
B. Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(150)	(193)
Proceeds from disposal of property, plant and equipment	1	1
Payments for purchase of other intangible assets	(49)	(7)
Dividend received from a subsidiary company	-	17
Interest received	236	209
Net cash outflow for investment in subsidiaries	(15)	(530)
Payments for purchase of investments in mutual funds	(2,219)	(1,616)
Proceeds from sale of investments in mutual funds	2,715	1,882
Bank deposits placed with the banks	(5,904)	(3,887)
Bank deposits with banks encashed	3,236	2,714
Fixed deposits encashed with body corporates	-	194
Net cash used in investing activities (b)	(2,149)	(1,216)
C. Cash flows from financing activities		
Proceeds from exercise of share options	1	1
Repayment of lease liability	(181)	(164)
Dividend paid on equity shares including dividend tax	-	(346)
Net cash generated used in financing activities (c)	(180)	(509)
Net increase/ decrease in cash and cash equivalents (a+b+c)	(767)	(114)
Cash and cash equivalents at the beginning of the year	1,892	1,239
Cash and cash equivalents at the end of the year	1,125	1,125
Components of cash and cash equivalents		
Cash on hand	14	9
Balance with scheduled banks:		
- on current and cash credit accounts	82	98
- deposits with maturity of less than 3 months	1,029	1,018
Total cash and cash equivalents	1,125	1,125

For IDENTIFICATION ONLY

DELOITTE HASKINS & SELLS LLP