

May 14, 2018

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

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

Subject: Audited Financial Results & Recommendation of Final Dividend

Ref: Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 (hereinafter referred as Listing Regulations)

Dear Sir/Madam,

Please take note that the Board of Directors in their meeting held today i.e. May 14, 2018 approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2018.

A copy of the Results along with Declaration for Unmodified Opinion on Audit Report and the Auditor's Report issued by the Statutory Auditors M/s Deloitte Haskins & Sells LLP is attached herewith.

At the said meeting, the Board of Directors have also recommended a dividend of Rs. 3/- per equity share (@ 30 % on a face value of Rs. 10/- per share) for the year ended March 31, 2018. The dividend, if approved by the shareholders at the ensuing Annual General Meeting (AGM) will be paid on or after August 30, 2018.

Also, kindly take note that the Register of Members & Share Transfer books will remain closed from Tuesday, August 7, 2018 to Monday, August 13, 2018 (both days inclusive) for the purpose of payment of dividend, if approved at the ensuing Annual General Meeting (AGM) scheduled to be held on August 13, 2018.

The cut-off date for the purpose of payment of dividend & voting (including remote e- voting) will be Monday, August 6, 2018.

The Board Meeting commenced at 2 P.M. and concluded at 4:20 P.M.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For **Dr. Lal PathLabs Limited**


Rajat Kalra

Company Secretary & Legal Head

Encl: As above



May 14, 2018

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

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

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we hereby confirm that the Audit Report issued by M/s Deloitte Haskins & Sells LLP, Statutory Auditors of the Company on the Audited Financials Results for the quarter and year ended March 31, 2018 is with Unmodified Opinion.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For **Dr. Lal PathLabs Limited**



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

Independent Auditors' Report

To the Board of Directors of
Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)

1. We have audited the accompanying Statement of Consolidated 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 year ended 31 March, 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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 5 below, the Statement:
 - a. includes the results of the entities listed in Annexure A.
 - b. is presented in accordance with the requirements 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; and
 - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended 31 March, 2018.



5. We did not audit the financial statements / financial information of 5 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 72.40 million as at 31 March, 2018, total revenues of Rs 75.89 million, total net loss after tax of Rs. 8.28 million and total comprehensive loss of Rs.8.73 million for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

6. The Statement includes the results for the Quarter ended 31 March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.
7. The comparative financial information of the Group for the quarter and year ended 31 March, 2017 included in this Statement, have been prepared after adjusting the previously issued consolidated financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued consolidated financial information were audited by the predecessor auditor whose report for the year ended 31 March, 2017 dated 12 May, 2017 expressed an unmodified opinion on those consolidated financial statements. Adjustments made to the previously issued consolidated financial information to comply with Ind AS have been audited by us.

Our report is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal
Jitendra Agarwal
Partner
(Membership No. 87104)

Place: Mussoorie
Date: 14 May, 2018

Annexure A

List of entities consolidated

S. No.	Name of the Entity
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)





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 Consolidated Financial Results for the quarter and year ended 31 March, 2018

(Rs. in million except as stated)

	Particulars	3 months ended 31 March, 2018	Preceding 3 months ended 31 December, 2017	Corresponding 3 months ended 31 March, 2017	Year ended 31 March, 2018	Previous year ended 31 March, 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(See note iii and iv below)	(See note III below)	(See note III and iv below)	(See note III below)	(See note III below)
1	(a) Revenue from operations	2,668	2,627	2,199	10,569	9,124
	(b) Other Income	89	71	68	312	275
	Total Income	2,757	2,698	2,267	10,881	9,399
2	Expenses					
	(a) Cost of materials consumed	575	570	450	2,260	1,971
	(b) Employee benefits expense	466	459	393	1,807	1,520
	(c) Finance costs	2	2	2	8	7
	(d) Depreciation and amortisation expense	107	80	77	331	275
	(e) Fees to collection centers/channel partners	330	318	253	1,276	1,001
	(f) Other expenses	657	714	604	2,586	2,257
	Total expenses	2,137	2,143	1,779	8,268	7,031
3	Profits before tax	620	555	488	2,613	2,368
4	Tax expense					
	(a) Current tax	201	198	136	929	820
	(b) Deferred tax	17	(6)	36	(34)	(8)
	Total tax expense	218	192	172	895	812
5	Profit for the period (A)	402	363	316	1,718	1,556
6	Other comprehensive Income					
	-Items that will not be reclassified to profit or loss	1	2	(6)	6	(11)
	Remeasurement of the defined benefit plans					
	-Income Tax in relation to the items that will not be reclassified to profit or loss	-	(1)	1	(2)	3
	-Items that may be reclassified to profit or loss	-	-	-	-	-
	Exchange differences on translation of foreign operations	-	-	-	-	-
	-Income tax in relation to the items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (B)	1	1	(5)	4	(8)
7	Total comprehensive income (A+B)	403	364	311	1,722	1,548
	Profit for the year attributable to:					
	Owners of the Company	401	360	314	1,708	1,546
	Non Controlling Interest	1	3	2	10	10
		402	363	316	1,718	1,556
	Other comprehensive income for the year attributable to:					
	Owners of the Company	1	1	(5)	4	(8)
	Non Controlling Interest	-	-	-	-	-
		1	1	(5)	4	(8)
	Total comprehensive income for the year attributable to:					
	Owners of the Company	402	361	309	1,712	1,538
	Non Controlling Interest	1	3	2	10	10
		403	364	311	1,722	1,548
8	Paid-up equity share capital (Face Value of Rs. 10/- per share)	833	833	831	833	831
9	Earnings per share (Rs.) (not annualised)					
	-Basic	4.88	4.39	3.85	20.85	19.02
	-Diluted	4.87	4.39	3.84	20.82	18.95

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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 14 May, 2018.
- ii. The above consolidated results represent consolidated results of the Company and its subsidiaries (together referred to as 'the Group').
- iii. The Group adopted Indian Accounting Standards ("Ind AS") from 1 April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for all the periods/years presented have been prepared in accordance with the recognition and measurement principles of Ind AS. The impact of transition has been provided in the opening reserves as at 1 April, 2016 and the figures for the quarter and year ended 31 March, 2017 have been restated accordingly. (see also note v and vi)
- iv. Figures for the quarter ended 31 March, 2018 and 31 March, 2017 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 of the year ended 31 March, 2018 and 31 March, 2017 respectively.
- v. Reconciliation of net profit between Indian GAAP as previously reported and the total comprehensive income as per Ind AS is as follows:

(Rs. in million)		
Nature of Adjustments	Corresponding 3 months ended 31 March, 2017	Previous year ended 31 March, 2017
Net Profit as per previous GAAP	312	1,552
Reversal of amortisation of goodwill previously booked in prior GAAP (net of tax)	(3)	(13)
Effect of fair valuation of investments in mutual funds (net of tax)	2	9
Effect of recognising actuarial (gain)/ loss on employee defined benefit liability under other comprehensive income (net of tax)	5	8
Reversal of lease equalisation reserve created in previous GAAP (net of tax)	1	7
Effect of recognising employee stock options cost at fair value	(1)	(6)
Others	-	(1)
Net Profit as per Ind AS (A)	316	1,556
Other Comprehensive Income (B)	(5)	(8)
Total Comprehensive Income as per Ind AS (A+B)	311	1,548

- vi. Reconciliation of total equity between Indian GAAP as previously reported and the total comprehensive income as per Ind AS is as follows:

(Rs. in million)	
Nature of Adjustments	As at 31 March, 2017
Equity (shareholders' fund) under previous GAAP (A)	6,598
Consolidation of ESOP Trust	(425)
Impairment of goodwill in accordance with Ind AS 101 (net of tax)	(296)
Effect of measuring deposits (Loans and advances) at amortised cost value (net of tax)	(5)
Effect of fair valuation of investments in mutual funds (net of tax)	10
Reversal of lease equalisation reserve booked in previous GAAP (net of tax)	73
Total adjustment to equity (B)	(643)
Equity attributable to owners of the Company (A+B)	5,955
Non Controlling Interests	25
Equity as reported under Ind AS	5,980

- vii. 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. The scheme of amalgamation is subject to approval by the National Company Law Tribunal and other statutory approvals.
- viii. As approved in their Board Meeting dated 7 August, 2017, the Parent Company has acquired 70% investment in Dr. Lal Path Labs Bangladesh Pvt. Ltd., Bangladesh during the current year.
- ix. During the year ended 31 March, 2018, the Company has issued 266,560 equity shares of face value of Rs. 10 each to the employees on exercise of employee stock options.
- x. The Board of Directors of Parent Company had approved an interim dividend of Rs. 1.50 per equity share (having par value of Rs. 10 each) at their meeting held on 9 November, 2017 which was subsequently paid during the current year.
- xi. The Board of Directors of the Parent Company has proposed a final dividend of 30% (Rs. 3 per equity share having par value of Rs. 10 each) for the financial year ended 2017-2018. The total dividend for the year including the final dividend (Subject to approval of shareholders at the ensuing Annual General meeting) is Rs. 4.50 per equity share having par value of Rs. 10 each.
- xii. As approved in their Board Meeting dated 9 November, 2017, the Parent Company is in the process of winding up its subsidiary, Dr. Lal PathLabs International B.V. in Netherlands, which had immaterial operations.
- xiii. 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 indicator 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.
- xiv. 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 (formerly Dr. Lal PathLabs Private Limited)

(Hony) Brig. Dr. Arvind La
Chairman and Managing Director

Place: Mussoorie
Date: 14 May, 2018

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

Statement of Consolidated Assets and Liabilities

(Rs. in millions except as stated)

Particulars	As at 31 March, 2018 (Audited)	As at 31 March, 2017 (Audited)
Assets		
1 Non-current assets		
(a) Property, plant and equipment	1,598	1,079
(b) Capital work-in-progress	96	156
(c) Goodwill	312	279
(d) Other intangible assets	198	166
(e) Intangible assets under development	-	19
(f) Financial assets		
(i) Loans	1	1
(ii) Other financial assets	379	212
(g) Non-current tax assets (net)	93	70
(h) Deferred tax assets (net)	169	137
(i) Other non-current assets	113	116
Total non-current assets	2,959	2,235
2. Current assets		
(a) Inventories	273	179
(b) Financial assets		
(i) Investments	1,448	1,061
(ii) Trade receivables	412	418
(iii) Cash and cash equivalents	658	286
(iv) Bank balances other than (iii) above	2,477	2,110
(v) Loans	2	2
(vi) Other financial assets	799	480
(c) Other current assets	161	130
Total current assets	6,230	4,666
Total assets	9,189	6,901
Equity and Liabilities		
1. Equity		
(a) Equity share capital	833	831
(b) Other equity	7,078	5,124
Equity attributable to the owners of the Company	7,911	5,955
Non controlling interest	38	25
Total equity	7,949	5,980
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	76	65
(b) Other non-current liabilities	4	8
Total non-current liabilities	80	73
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	655	524
(ii) Other financial liabilities	270	155
(b) Provisions	87	69
(c) Current tax liabilities (net)	14	2
(d) Other current liabilities	134	98
Total current liabilities	1,160	848
Total liabilities	1,240	921
Total Equity and Liabilities	9,189	6,901

Independent Auditors' Report

To the Board of Directors of

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

1. We have audited the accompanying Statement of Standalone Financial Results of **Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)** ("the Company"), for the year ended 31 March, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements 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; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31 March, 2018.
5. The Statement includes the results for the quarter ended 31 March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.



Deloitte Haskins & Sells LLP

6. The previously issued comparative financial information of the Company for the quarter and year ended 31 March, 2017 included in this Statement has been prepared after adjusting previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued comparative financial information were audited by the predecessor auditor whose report for the year ended 31 March, 2017 dated 12 May, 2017 expressed an unmodified opinion on those comparative financial information. Adjustments made to the previously issued said comparative financial information to comply with Ind AS have been audited by us.

Our report is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal
Jitendra Agarwal
Partner
(Membership No. 87104)

Place: Mussoorie
Date: 14 May, 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 Financial Results for the quarter and year ended 31 March, 2018

(Rs. in million except as stated)

	Particulars	3 months ended 31 March, 2018	Preceding 3 months ended 31 December, 2017	Corresponding 3 months ended 31 March, 2017	Year ended 31 March, 2018	Previous year ended 31 March, 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(See note ii and iii below)	(See note ii below)	(See note ii and iii below)	(See note ii below)	(See note ii below)
1	(a) Revenue from operations	2,585	2,544	2,133	10,240	8,819
	(b) Other income	87	70	66	315	283
	Total Income	2,672	2,614	2,199	10,555	9,102
2	Expenses					
	(a) Cost of materials consumed	557	554	436	2,193	1,913
	(b) Employee benefits expense	448	446	379	1,751	1,473
	(c) Finance costs	2	2	2	8	7
	(d) Depreciation and amortisation expense	99	75	74	310	264
	(e) Fees to collection centers/channel partners	326	319	253	1,275	1,001
	(f) Other expenses	627	680	582	2,465	2,131
	Total expenses	2,059	2,076	1,726	8,002	6,789
3	Profit before tax	613	538	473	2,553	2,313
4	Tax expense					
	(a) Current tax	198	195	131	907	795
	(b) Deferred tax	18	(7)	35	(34)	(7)
	Total tax expense	216	188	166	873	788
5	Profit for the period (A)	397	350	307	1,680	1,525
6	Other comprehensive income					
	-Items that will not be reclassified to profit or loss	-	2	(6)	5	(12)
	Remeasurement of the defined benefit plan	-	(1)	2	-2	4
	-Income Tax in relation to the items that will not be reclassified to profit or loss	-				
	Total other comprehensive income (B)	-	1	(4)	3	(8)
7	Total comprehensive income (A+B)	397	351	303	1,683	1,517
8	Paid-up equity share capital (Face Value of Rs. 10/- per share)	833	833	831	833	831
9	Earnings per share (Rs.) (not annualised)					
	- Basic	4.83	4.27	3.77	20.51	18.76
	- Diluted	4.82	4.27	3.75	20.48	18.69

Dr

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 14 May, 2018.
- ii. The Company adopted Indian Accounting Standards ("Ind AS") from 1 April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for all the periods/years presented have been prepared in accordance with the recognition and measurement principles of Ind AS. The impact of transition has been provided in the opening reserves as at 1 April, 2016 and the figures for the quarter and year ended 31 March, 2017 have been restated accordingly. (see also note iv and v)
- iii. Figures for the quarter ended 31 March, 2018 and 31 March, 2017 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 of the year ended 31 March, 2018 and 31 March, 2017 respectively.
- iv. Reconciliation of net profit between Indian GAAP as previously reported and the total comprehensive income as per Ind AS is as follows:

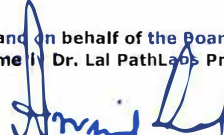
(Rs. in million)		
Nature of Adjustments	Corresponding 3 months ended 31 March, 2017	Previous year ended 31 March, 2017
Net Profit as per previous GAAP	292	1,472
Effect of recognising employee stock options cost at fair value	(1)	(6)
Effect of recognising actuarial (gain)/ loss on employee defined benefit liability under other comprehensive income (net of tax)	4	8
Effect of fair valuation of investments in mutual funds (net of tax)	1	9
Reversal of amortisation of goodwill previously booked in previous GAAP (net of tax)	9	37
Reversal of lease equalisation reserve created in previous GAAP (net of tax)	2	6
Others	-	(1)
Net Profit as per Ind AS (A)	307	1,525
Other Comprehensive Income (B)	(4)	(8)
Total Comprehensive Income as per Ind AS (A+B)	303	1,517

- v. Reconciliation of total equity between Indian GAAP as previously reported and the total comprehensive income as per Ind AS is as follows:

(Rs. in million)	
Nature of Adjustments	As at 31 March, 2017
Total equity under previous GAAP (A)	6,250
Consolidation of ESOP Trust	(425)
Effect of measuring deposits (Loans & advances) at amortised cost	(5)
Effect of fair valuation of investments in mutual funds (net of tax)	9
Reversal of amortisation of goodwill previously booked in previous	(35)
Reversal of lease equalisation reserve created in previous GAAP (net	71
Total adjustment to equity (B)	(385)
Total equity under Ind AS (A+B)	5,865

- vi. 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 or matter. The scheme of amalgamation is subject to approval by the National Company Law Tribunal and other statutory approvals.
- vii. As approved in their Board Meeting dated 7 August, 2017, the Company has acquired 70% investment in Dr. Lal Path Labs Bangladesh Pvt. Ltd., Bangladesh during the current year.
- viii. During the year ended 31 March, 2018, the Company has issued 266,560 equity shares having face value of Rs. 10 each to the employees on exercise of employee stock options.
- ix. The Board of Directors had approved an interim dividend of Rs. 1.50 per equity share (having par value of Rs. 10 each) at their meeting held on 9 November, 2017 which was subsequently paid in the current year.
- x. The Board of Directors of the Company has proposed a final dividend of 30% (Rs. 3 per equity share having par value of Rs. 10 each) for the financial year ended 2017-2018. The total dividend for the year including the final dividend (Subject to approval of shareholders at the ensuing Annual General meeting) is Rs. 4.50 per equity share having par value of Rs. 10 each.
- xi. As approved in their Board Meeting dated 9 November, 2017, the Company is in the process of winding up its subsidiary, Dr. Lal PathLabs International B.V. in Netherlands, which had immaterial operations.
- xii. 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.
- xiii. Refer Annexure A for Statement of standalone Assets and Liabilities.

For and on behalf of the Board of Directors of Dr. Lal PathLabs Limited
(formerly Dr. Lal PathLabs Private Limited)


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

Place: Mussoorie
Date: 14 May, 2018



Dr. Lal PathLabs Limited (formerly Dr. Lal PathLabs Private Limited)		
Statement of standalone Assets and Liabilities		
(Rs. in millions except as stated)		
Particulars	As at 31 March, 2018	As at 31 March, 2017
	(Audited)	(Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	1,516	1,033
(b) Capital work-in-progress	94	153
(c) Goodwill	11	11
(d) Other intangible assets	198	166
(e) Intangible assets under development	-	19
(f) Financial assets		
(i) Investments	331	313
(ii) Loans	1	1
(iii) Other financial assets	358	203
(g) Non-current tax assets (net)	76	57
(h) Deferred tax assets (net)	164	132
(i) Other non-current assets	113	116
Total non-current assets	2,862	2,204
2. Current assets		
(a) Inventories	266	171
(b) Financial assets	-	
(i) Investments	1,439	1,030
(ii) Trade receivables	402	403
(iii) Cash and cash equivalents	621	260
(iv) Bank balances other than (iii) above	2,443	2,087
(v) Loans	2	2
(vi) Other financial assets	790	479
(c) Other current assets	160	127
Total current assets	6,123	4,559
Total assets	8,985	6,763
Equity and Liabilities		
1. Equity		
(a) Equity share capital	833	831
(b) Other equity	6,961	5,034
Total equity	7,794	5,865
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Other financial liabilities	76	64
(b) Other non-current liabilities	4	8
Total non-current liabilities	80	72
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	624	506
(ii) Other financial liabilities	257	154
(b) Provisions	84	67
(c) Current tax liabilities (net)	14	2
(d) Other current liabilities	132	97
Total current liabilities	1,111	826
Total liabilities	1,191	898
Total Equity and Liabilities	8,985	6,763