

November 08, 2022

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

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Subject: Outcome of Board Meeting held on November 08, 2022

Ref: Compliances under 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 08, 2022 approved the following item(s):

1. Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 30, 2022.

A copy of the above Financial Results along with Limited Review Reports thereon issued by the Statutory Auditors, M/s Deloitte Haskins & Sells, LLP for the Quarter and Half Year ended September 30, 2022 are attached herewith as an **Annexure- A**.

2. Appointment of Mr. Rohit Bhasin (DIN: 02478962) as an Additional Director in the category of Independent Director of the Company for a term of three (3) years commencing from November 08, 2022 subject to approval of Shareholders of the Company through postal ballot process.

Please also take note that Mr. Rohit Bhasin is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such Authority.

Disclosure as required under Regulation 30 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached herewith as an **Annexure- B.**

The Board Meeting commenced at 11:30 A.M and concluded at 02:05 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, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The consolidated unaudited financial results includes the interim financial information/ financial results of four subsidiaries which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total assets of Rs. 182.16 million as at 30 September, 2022 and total revenue of Rs. 49.30 million and Rs. 95.46 million for the quarter and six months ended 30 September, 2022 respectively, total profit/(loss) after tax of Rs. 2 million and Rs. (0.03) million for the quarter and six months ended 30 September, 2022 respectively and total comprehensive profit/(loss) of Rs. 1.83 million and Rs. (1.12) million for the quarter and six months ended 30 September, 2022 respectively and net cash flows (net) of Rs. 0.58 million for the six months ended 30 September, 2022, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information/ financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information/ financial results certified by the Management.

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



Jitendra Agarwal
Partner
(Membership No. 87104)
(UDIN: 22087104BCMCXM3238)

Place: Gurugram
Date: 8 November, 2022

Annexure A

List of entities consolidated

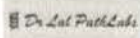
a) Parent Company: Dr. Lal PathLabs Limited

b) Subsidiaries held directly

S. No.	Name of the Entity
1	Paliwal Diagnostics Private Limited
2	Paliwal Medicare Private Limited
3	APL Institute of Clinical Laboratory & Research Private Limited
4	Dr. Lal PathLabs Nepal Private Limited
5	Dr. Lal PathLabs Bangladesh Pvt. Ltd.
6	Dr. Lal Ventures Private Limited
7	PathLabs Unifiers Private Limited
8	Dr. Lal PathLabs Kenya Private Limited
9	Suburban Diagnostics (India) Private Limited (w.e.f 12 November, 2021)

c) Subsidiaries held indirectly

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



Dr. Lal PathLabs Limited
CIN: L74899DL1995PLC065388
Regd. Office : Block E, Sector-18, Rohini, New Delhi- 110085, New Delhi
Corporate Office: 12th Floor, Tower B, 5AS 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, 2022

(Rs. in million except as stated)

Particulars	3 months ended	Preceding 3 months	Corresponding 3	Year to date figures for	Year to date figures for	Previous year ended
	30 September, 2022	ended	months ended	the current period ended	the previous period	31 March, 2022
	(Unaudited)	ended	30 September, 2021	30 September, 2022	ended 30 September,	(Audited)
		30 June, 2022	(Unaudited)	(Unaudited)	2021	
1 Income						
(a) Revenue from operations	5,338	5,027	4,584	10,365	11,050	20,874
(b) Other income	87	83	143	170	284	525
Total income	5,425	5,110	5,127	10,535	11,334	21,399
2 Expenses						
(a) Cost of materials consumed	1,162	1,142	1,244	2,304	2,695	5,023
(b) Employee benefits expense	909	968	836	1,877	1,700	3,649
(c) Finance costs	109	85	47	194	93	302
(d) Depreciation and amortisation expense	388	359	205	747	397	1,081
(e) Fees to collection centers/channel partners	743	696	699	1,439	1,620	2,845
(f) Other expenses	1,086	1,046	790	2,132	1,730	3,750
Total expenses	4,397	4,296	3,821	8,693	8,235	16,650
3 Profit before tax	1,028	814	1,306	1,842	3,099	4,749
4 Tax expense						
(a) Current tax	372	248	344	620	865	1,265
(b) Deferred tax	(68)	(16)	(1)	(84)	(66)	(19)
Total tax expense	304	232	343	536	799	1,246
5 Profit for the period (A)	724	582	963	1,306	2,300	3,503
6 Other comprehensive income						
Items that will not be reclassified to profit or loss						
-Remeasurement of the defined benefit obligations	38	(5)	(28)	33	(30)	(17)
-Income tax in relation to the items that will not be reclassified to profit or loss	(9)	1	8	(8)	9	4
Items that may be reclassified to profit or loss						
-Exchange differences on translation of foreign operations	-	(1)	-	(1)	-	-
Total other comprehensive income/ (loss) (B)	29	(5)	(20)	24	(21)	(13)
7 Total comprehensive income (A+B)	753	577	943	1,330	2,279	3,490
Profit for the period attributable to:						
Owners of the Company	717	577	950	1,294	2,262	3,448
Non-controlling interest	7	5	13	12	38	55
	724	582	963	1,306	2,300	3,503
Other comprehensive income for the period attributable to:						
Owners of the Company	28	(4)	(20)	24	(21)	(13)
Non-controlling interest	1	(1)	-	-	-	-
	29	(5)	(20)	24	(21)	(13)
Total comprehensive income for the period attributable to:						
Owners of the Company	745	573	931	1,318	2,242	3,435
Non-controlling interest	8	4	12	12	37	55
	753	577	943	1,330	2,279	3,490
8 Paid-up equity share capital (Face value of Rs. 10 per share)	834	834	833	834	833	833
9 Other equity						14,247
10 Earnings per share (Rs.)						
(Face value of Rs. 10 per share)(not annualised)						
-Basic	8.64	6.97	11.49	15.61	27.38	41.70
-Diluted	8.60	6.96	11.45	15.55	27.27	41.57

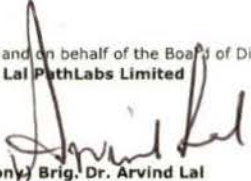
Dr. Lal PathLabs Limited

Notes:

- i. The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 8 November, 2022. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter and six months ended September 30, 2022 and they have expressed an unmodified conclusion on the aforesaid results.
- ii. The above consolidated results represent consolidated results of the Company and its subsidiaries (together referred to as 'the Group').
- iii. These financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in the 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. During the period ended 30 September 2022, The Parent Company has issued 7,000 equity shares of face value of INR 10 each on exercise of employee stock options.
- v. The Board of Directors of the Parent Company had approved an interim dividend of INR 6 per equity share (face value of INR 10 each) at their meeting held on 28 July, 2022 and was paid on 24 August, 2022.

The Board of Directors of the Parent Company had proposed final dividend of INR 6 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2022. The same was approved by the shareholders in the Annual General Meeting held on 30 June, 2022 and was paid on 13 July, 2022.
- vi. The financial results for the six months ended September 30, 2022 are not strictly comparable with the results of six months ended September 30, 2021, due to resurgent wave of COVID-19 in quarter ended June 30, 2021 and on account of acquisition of Suburban Diagnostics (India) Private Limited ("SDIPL") which has been consolidated w.e.f. 12 November, 2021.
- vii. The Board of Directors of the subsidiaries, Paliwal Medicare Private Limited (PMPL) and Paliwal Diagnostics Private Limited (PDPL) in their meetings held on 25 October, 2021 and 25 October, 2021 respectively have approved the "Scheme of Amalgamation" of PMPL with PDPL w.e.f. 1 April, 2021, the appointed date. As per the said scheme, the undertaking of PMPL shall stand transferred to and vested in PDPL on a going concern basis without any further act, deed of matter. The scheme of amalgamation is subject to approval by the shareholders of the respective companies, National Company Law Tribunal and other statutory approvals.
- viii. 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 had approved the "Scheme of Amalgamation" of APL with the Parent Company w.e.f. 1 April, 2020 (the appointed date). As per the said scheme the undertaking of APL shall stand transferred to and vested in the Parent Company on a going concern basis without any further act, deed of matter. The scheme of amalgamation is subject to approval by the National Company Law Tribunal, Ahmedabad and other statutory approvals.
- ix. 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.
- x. The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified. In view of this, the Group is in the process of assessing the impact of the relevant provisions.
- xi. 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
Executive Chairman

Place: Gurugram
Date: 8 November, 2022

Dr. Lal PathLabs Limited		
Statement of Consolidated Assets and Liabilities		
(Rs. in millions except as stated)		
Particulars	As at	As at
	30 September, 2022	31 March, 2022
	(Unaudited)	(Audited)
Assets		
1 Non-current assets		
(a) Property, plant and equipment	2,064	2,048
(b) Capital work-in-progress	66	144
(c) Right-of-use assets	2,101	2,106
(d) Goodwill	5,547	5,499
(e) Other intangible assets	3,810	4,100
(f) Intangible assets under development	11	6
(g) Financial assets		
(i) Loans	1	1
(ii) Other financial assets	308	243
(h) Non-current tax assets (net)	276	247
(i) Deferred tax assets (net)	433	370
(j) Other non-current assets	55	17
Total non-current assets	14,672	14,781
2. Current assets		
(a) Inventories	545	524
(b) Financial assets		
(i) Investments	1,239	655
(ii) Trade receivables	918	854
(iii) Cash and cash equivalents	509	3,782
(iv) Bank balances other than (iii) above	4,750	2,394
(v) Loans	11	11
(vi) Other financial assets	235	347
(c) Other current assets	141	184
Total current assets	8,348	8,751
Total assets	23,020	23,532
Equity and liabilities		
1. Equity		
(a) Equity share capital	834	833
(b) Other equity	14,664	14,247
Equity attributable to the owners of the Company	15,498	15,080
Non-controlling interest	331	355
Total equity	15,829	15,435
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,250	1,668
(ii) Lease liabilities	1,412	1,389
(b) Deferred tax liabilities (net)	27	40
Total non-current liabilities	2,689	3,097
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,120	1,789
(ii) Lease liabilities	484	481
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	80	87
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,610	1,387
Sub-total	1,690	1,474
(iii) Other financial liabilities	527	609
(b) Provisions	258	270
(c) Current tax liabilities (net)	136	31
(d) Other current liabilities	287	346
Total current liabilities	4,502	5,000
Total liabilities	7,191	8,097
Total equity and liabilities	23,020	23,532

Dr. Lal PathLabs Limited
Consolidated Cash Flow Statement

(Rs. in millions except as stated)


Particulars	Year to date figures for the current period ended 30 September, 2022	Year to date figures for the previous period ended 30 September, 2021
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit for the year	1,306	2,300
Adjustments for :		
Tax expense	536	799
Interest income	(145)	(266)
Gain on sale or fair valuation of investments	(16)	(15)
Surrender value of keyman insurance policy	(2)	(2)
Sundry balances written back	-	-
(Profit)/Loss on disposal/discard of property, plant and equipment	(6)	-
Expense recognised in respect of employee share based compensation	96	177
Finance cost	194	93
Depreciation and amortisation expense	747	397
Provision for impairment of trade receivables and advances	18	10
Bad debts and advances written off (net)	10	-
Security deposits amortisation	4	4
Remeasurement of the defined benefit obligation	33	(30)
Exchange differences on translation of foreign operations	(1)	-
Operating profit before working capital changes	2,774	3,467
Adjustment for (increase)/decrease in operating assets:		
(Increase) in inventories	(19)	(126)
(Increase) in trade receivables	(92)	(16)
Decrease in loans	-	1
(Increase)/decrease in other financial assets	12	(23)
(Increase)/decrease in other assets	41	(96)
Adjustment for increase/(decrease) in operating liabilities:		
Increase in trade payables	217	248
Increase in other financial liabilities	100	21
Increase/(decrease) in provisions	(13)	68
Increase/(decrease) in other liabilities	(59)	41
Cash generated from operations	2,961	3,585
Income taxes paid	(545)	(586)
Net cash generated by operating activities (a)	2,416	2,999
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(273)	(329)
Proceeds from disposal of property, plant and equipment	1	-
Payments for purchase of other intangible assets	(18)	(15)
Interest received	256	268
Payments for business purchase on slump sale basis*	(11)	(41)
Net cash outflow for investment in subsidiaries	(164)	-
Payments for purchase of investments in mutual funds	(2,080)	(2,143)
Proceeds from sale of investments in mutual funds	1,513	1,470
Bank deposits placed with the banks	(7,797)	(5,208)
Bank deposits with banks encashed	5,362	4,595
Net cash used in investing activities (b)	(3,211)	(1,403)
Cash flows from financing activities		
Proceeds from exercise of share options	3	1
Interest paid	(77)	(5)
Repayment of borrowings	(1,087)	-
Repayment of lease liability	(170)	(60)
Interest paid on lease liability	(117)	(156)
Dividend paid on equity shares	(1,030)	(1,167)
Net cash generated used in financing activities (c)	(2,478)	(1,387)
Net increase in cash and cash equivalents (a+b+c)	(3,273)	209
Cash and cash equivalents at the beginning of the year	3,782	2,443
Cash and cash equivalents at the end of the year	509	2,652
Components of cash and cash equivalents		
Cash on hand	13	13
Balance with scheduled banks:		
- on current accounts	102	121
- on cash credit accounts	18	106
- deposits with maturity of less than 3 months	376	2,412
Cash and cash equivalents in Cash Flow Statement	509	2,652
*Value of assets and liabilities acquired on business purchase through slump sale have been included in movement of respective assets and liabilities		

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, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Jitendra Agarwal
(Partner)
(Membership No. 87104)
(UDIN: 22087104BCMCFG6113)

Place: Gurugram
Date: 8 November, 2022

Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30 September, 2022

(Rs. in million except as stated)

Particulars	3 months ended 30 September, 2022	Preceding 3 months ended 30 June, 2022	Corresponding 3 months ended 30 September, 2021	Year to date figures for the current period ended 30 September, 2022	Year to date figures for the previous period ended 30 September, 2021	Previous year ended 31 March, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	4,669	4,393	4,704	9,062	10,353	18,727
(b) Other income	76	188	153	264	288	530
Total income	4,745	4,581	4,857	9,326	10,641	19,257
2 Expenses						
(a) Cost of materials consumed	1,021	998	1,179	2,019	2,516	4,463
(b) Employee benefits expense	757	806	781	1,563	1,589	3,202
(c) Finance costs	100	77	43	177	87	285
(d) Depreciation and amortisation expense	214	188	181	402	349	753
(e) Fees to collection centers/channel partners	701	661	685	1,362	1,585	2,737
(f) Other expenses	888	834	729	1,722	1,604	3,223
Total expenses	3,681	3,564	3,598	7,245	7,730	14,663
3 Profit before tax	1,064	1,017	1,259	2,081	2,911	4,594
4 Tax expense						
(a) Current tax	341	233	326	574	816	1,180
(b) Deferred tax	(63)	(12)	(6)	(75)	(77)	(27)
Total tax expense	278	221	320	499	739	1,153
5 Profit for the period (A)	786	796	939	1,582	2,172	3,441
6 Other comprehensive income						
Items that will not be reclassified to profit or loss	35	(4)	(28)	31	(30)	(17)
-Remeasurement of the defined benefit obligations						
-Income tax in relation to the items that will not be reclassified to profit or loss	(9)	1	8	(8)	9	4
Total other comprehensive income/(loss) (B)	26	(3)	(20)	23	(21)	(13)
7 Total comprehensive income (A+B)	812	793	919	1,605	2,151	3,428
8 Paid-up equity share capital (Face value of Rs. 10 per share)	834	834	833	834	833	833
9 Other equity						13,931
10 Earnings per share (Rs.) (Face value of Rs. 10 per share) (not annualised)						
- Basic	9.50	9.61	11.36	19.11	26.28	41.61
- Diluted	9.44	9.59	11.31	19.03	26.18	41.48

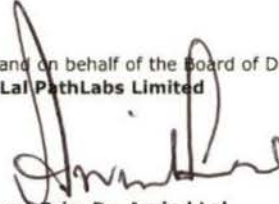
Dr. Lal PathLabs Limited

Notes:

- i. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 8 November, 2022. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter and six months ended 30 September, 2022 and they have expressed an unmodified conclusion on the aforesaid results.
- ii. These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- iii. During the period ended 30 September, 2022, the Company has issued 7,000 equity shares of face value of Rs. 10 each on exercise of employee stock options.
- iv. The Board of Directors of the Company had approved an interim dividend of INR 6 per equity share (face value of INR 10 each) at their meeting held on 28 July, 2022 and was paid on 24 August, 2022.

The Board of Directors of the Company had proposed final dividend of INR 6 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2022. The same was approved by the shareholders in the Annual General Meeting held on 30 June, 2022 and was paid on 13 July, 2022.
- v. The financial results for the six months ended September 30, 2022 are not strictly comparable with the results of six months ended September 30, 2021, due to resurgent wave of COVID-19 in quarter ended June 30, 2021.
- vi. During the period ended 30 September, 2022 the company has made further investment INR 102 Million in its wholly owned subsidiary, Suburban Doagnostics (India) Private Limited (SDIPL) through purchase of ESOPs.
- vii. The Board of Directors in their meeting held on 3 February, 2020 had approved the "Scheme of Amalgamation" of "APL Institute of Clinical Laboratory & Research Private Limiter (APL) with the Company w.e.f. 1 April, 2020 (the appointed date). As per the said scheme, the undertaking of APL shall stand transferred to and vested in the Company on a going concern basis without any further act, deed of matter. The scheme of amalgamation is subject to approval by the shareholders, National Company Law Tribunal, Ahmedabad and other statutory approvals.
- 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', notified under the Companies (Indian Accounting Standard) Rules, 2015.
- ix. The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified. In view of this, the Company is in the process of assessing the impact of the relevant provisions.
- 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



(Hony) Brig. Dr. Arvind Lal
Executive Chairman

Place: Gurugram
Date: 8 November, 2022

Dr. Lal PathLabs Limited
Statement of Standalone Assets and liabilities

(Rs. in millions except as stated)

Particulars	As at	As at
	30 September, 2022	31 March, 2022
	(Unaudited)	(Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	1,707	1,668
(b) Capital work-in-progress	66	144
(c) Right-of-use assets	1,859	1,846
(d) Goodwill	11	11
(e) Other intangible assets	152	176
(f) Intangible assets under development	-	-
(g) Financial assets		
(i) Investments	10,793	10,690
(ii) Loans	1	1
(iii) Other financial assets	231	147
(h) Non-current tax assets (net)	203	177
(i) Deferred tax assets (net)	367	300
(j) Other non-current assets	49	14
Total non-current assets	15,439	15,174
2. Current assets		
(a) Inventories	412	398
(b) Financial assets		
(i) Investments	958	-
(ii) Trade receivables	725	667
(iii) Cash and cash equivalents	209	3,490
(iv) Bank balances other than (iii) above	3,968	1,916
(v) Loans	9	9
(vi) Other financial assets	199	325
(c) Other current assets	124	160
Total current assets	6,604	6,965
Total assets	22,043	22,139
Equity and liabilities		
1. Equity		
(a) Equity share capital	834	833
(b) Other equity	14,637	13,931
Total equity	15,471	14,764
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,250	1,667
(ii) Lease liabilities	1,226	1,209
Total non-current liabilities	2,476	2,876
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,119	1,788
(ia) Lease liabilities	407	387
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	76	73
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,420	1,160
sub-total	1,496	1,233
(iii) Other financial liabilities	491	567
(b) Provisions	198	204
(c) Current tax liabilities (net)	135	30
(d) Other current liabilities	250	290
Total current liabilities	4,096	4,499
Total liabilities	6,572	7,375
Total equity and liabilities	22,043	22,139

Dr. Lal PathLabs Limited
Standalone Cash Flow Statement

(Rs. in millions except as stated)

Particulars	Year to date figures for the current period ended 30 September, 2022	Year to date figures for the previous period ended 30 September, 2021
	(Unaudited)	(Audited)
Cash flows from operating activities		
Profit for the period	1,583	2,172
Adjustments for :		
Tax expense	499	739
Interest income	(121)	(256)
Dividend income from a subsidiary company	(120)	(16)
Gain on sale or fair valuation of investments	(8)	(13)
Surrender value of keyman insurance policy	(2)	(2)
Sundry balances written back	-	-
(Profit)/Loss on disposal / discard of property, plant and equipment	(12)	-
Expense recognised in respect of employee share based compensation	89	177
Finance cost	177	87
Depreciation and amortisation expense	402	349
Provision for impairment of trade receivables and advances	3	6
Bad debts and advances written off (net)	6	(1)
Security deposits amortisation	4	5
Remeasurement of the defined benefit obligation	31	(30)
Operating profit before working capital and other changes	2,531	3,217
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets:		
(Increase) in inventories	(15)	(101)
(Increase) in trade receivables	(67)	(24)
Decrease in loans	-	1
(Increase) in other financial assets	(1)	(16)
(Increase)/decrease in other assets	36	(95)
Adjustment for increase/(decrease) in operating liabilities:		
Increase in trade payables	264	256
Increase in other financial liabilities	96	19
Increase/(decrease) in provisions	(6)	64
Increase/(decrease) in other liabilities	(39)	39
Cash generated from operations	2,799	3,360
Income taxes paid	(496)	(539)
Net cash generated from operating activities (a)	2,303	2,821
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(245)	(307)
Proceeds from disposal of property, plant and equipment	1	-
Payments for purchase of other intangible assets	(11)	(14)
Dividend received from a subsidiary company	120	16
Interest received	246	263
Investment in subsidiaries	(218)	(45)
Payments for purchase of investments in mutual funds	(1,945)	(2,116)
Proceeds from sale of investments in mutual funds	995	1,445
Bank deposits placed with the banks	(7,292)	(5,131)
Bank deposits with banks encashed	5,157	4,543
Net cash used in investing activities (b)	(3,192)	(1,346)
Cash flows from financing activities		
Proceeds from exercise of share options	3	1
Repayment of borrowings	(1,085)	
Repayment of lease liability	(139)	(122)
Interest paid on lease liability	(100)	(87)
Interest paid	(77)	(1)
Dividend paid on equity shares	(994)	(1,157)
Net cash generated used in financing activities (c)	(2,392)	(1,366)
Net increase/ decrease in cash and cash equivalents (a+b+c)	(3,281)	109
Cash and cash equivalents at the beginning of the year	3,490	2,317
Cash and cash equivalents at the end of the period/year	209	2,426
Components of cash and cash equivalents		
Cash on hand	11	11
Balance with scheduled banks:		
- on current accounts	36	69
- on cash credit accounts	18	106
- deposits with maturity of less than 3 months	144	2,240
Total cash and cash equivalents in Cash Flow Statement	209	2,426

Annexure-B

Particulars	Details
Reason for change	Appointment of Mr. Rohit Bhasin (DIN: 02478962) as an Additional Director in the category of Independent Director of the Company
Date of Appointment & term of Appointment	<p><u>Date of Appointment:</u> November 08, 2022</p> <p><u>Term of Appointment:</u> The appointment of Mr. Bhasin as an Additional Director in the category of Independent Director shall be effective from November 08, 2022 for a term of three (3) years, subject to the approval of shareholders of the Company.</p>
Brief Profile	<p>Mr. Bhasin has experience of over 38 years in leading organisations such as Standard Chartered Bank, AIG Inc., and Pricewaterhouse Coopers (PwC). In addition to general management expertise, he has a strong functional experience in the Finance area including Business Strategy, Investment Advisory, Business Planning & Restructuring and Corporate Finance, across sectors.</p> <p>Mr. Bhasin is currently serving as a Board member/Trustee on several not for profit organisations including Azad Foundation, Mobile Creches, Save the Children and Independent Director on the Board of Star Health and Allied Insurance Company Limited, Tanla Platforms Limited and Yatra Online Limited</p>
Disclosure of relationships between Directors	None