

February 02, 2024

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

Symbol: LALPATHLAB

Scrip Code: 539524

Sub: Newspaper advertisement (s)

Ref: Financial Results for the Quarter and Nine Months ended December 31, 2023

Dear Sir/ Madam,

Pursuant to Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the copy of newspaper advertisement(s) of Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023, published in Financial Express and Jansatta on February 02, 2024.

We request you to please take the same on record.

Thanking You,
Yours Faithfully,

For **Dr. Lal PathLabs Limited**

Vinay Gujral
Company Secretary & Compliance Officer

Encl.: As above

NOTICE ISSUED FOR EGM

Key investors want Byju's founders out

Reconstitution of the board also on the agenda

ANEES HUSSAIN Bengaluru, February 1

JUST DAYS AFTER troubled edtech firm Byju's launched a rights issue to raise \$200 million from existing shareholders...

Stating that they are "deeply concerned" about future stability under the current leadership, the investors are seeking an extraordinary general meeting (EGM) to adopt resolutions on outstanding governance, financial mismanagement and compliance issues.

The reconstitution of the board of directors, so that it is no longer controlled by the founders of Byju's parent company Think & Learn...

"This is the third time they are issuing an EGM notice. They don't have the rights to enforce an EGM," said a person close to the developments.

The person added that 6 of around 80 investors on the company's cap table have indicated that they would participate in the rights issue.

In a letter sent to the shareholders on January 29, Raveendran had informed them about the board's decision to raise cap-

TOUGH QUESTIONS



Sources said the investors include Prosus, Peak XV, Sofina, Lightspeed and General Atlantic. Investors said they are "deeply concerned" about future stability under the current leadership.

At present, the board consists of founder and CEO Byju Raveendran, his co-founder and wife Divya Gokulnath, and his brother Riju Ravindran.

ital through the rights issue. According to sources, Byju's has reduced the monthly burn rate of its core business to ₹50 crore and aims to achieve operational break-even in the next 2-3 months.

Additionally, the company plans to reconstitute the board after completing the FY23 audit. In the letter to shareholders, Raveendran had drawn parallels between the battles the company is going through to the struggles depicted in the verses of 'Invictus' by William Ernest Henley.

"In the fell clutch of circumstance I have not winced nor cried aloud. Under the bludgeoning of chance, my head is bloody, but unbowed."

"We believe an expeditious capital raise will provide the company with the resources it needs to rebuild and scale. This should be used for the continuation of business operations, to manage obligations and to make the company more sustainable," Raveendran said in the letter.

"This capital raise is essential to prevent any further value impairment and to equip the company with necessary resources to deliver on its mission," he added.

"We have made immense personal sacrifices for the sake of the company. We have spent our lives building this company and are fervent believers in its mission. Our enthusiasm and zeal continue unabated," Raveendran said.

In November 2023, tech investor Prosus marked down the value of its stake in Byju's, which resulted in the company's valuation coming down to less than \$3 billion.

RIL, Bodhi Tree to buy 60% in Disney India

Ambani's Viacom18, Walt Disney's unit seek to merge ops

VIVEAT SUSAN PINTO Mumbai, February 1

THE WALT DISNEY Company, which is amongst the world's largest media companies, has agreed to sell 60% of its shareholding in its India business — Disney Star — to Reliance-backed Viacom18...

Of the 60%, Bodhi Tree, a joint venture between James Murdoch and former top Disney executive Uday Shankar, is set to take a stake of around 9% in the new merged entity, Reuters reported.

The likely deal could be signed as early as this month, WSJ said, coming at a time when the proposed \$10-billion merger between Zee and Sony collapsed last week.

The now-failed merger was in the works for over two years and would have created a rival combine, media experts said.

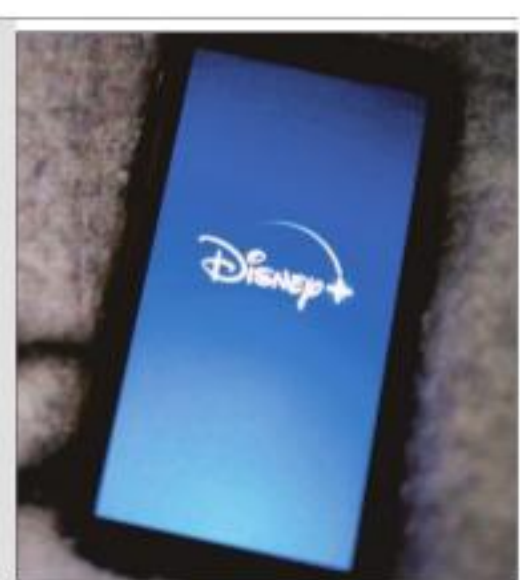
Zee and Sony have since dragged each other to court over the failed merger, accusing each other of scuttling the deal.

DONE DEAL

The likely deal could be signed as early as this month. Disney will likely retain 40% in the merged entity, valuing Disney Star, at \$3.9 bn.



The agreement is coming at a time when the proposed \$10-bn merger between Zee and Sony collapsed last week.



comment on the issue. Bloomberg had reported last month that Disney Star had been valued at \$4.5 billion, lower than the initial \$10-billion valuation...

as persistent subscriber losses in the streaming platform Hotstar as well as a potential write-off of the sale of International Cricket Council (ICC) TV rights to Zee for \$1.5 billion, weighed on the transaction.

Last week, Zee called off the ICC TV deal with Disney for the 2024-27 period, bringing to an end the uncertainty around the contract.

Speculation, however, has been growing that Disney may drag Zee to court for not honouring the deal, which was signed in August 2022.

The Disney-Reliance combine will create an entity that will have a turnover of nearly ₹29,000 crore and a combined viewership market share of 35-40% across 115 channels, two video streaming platforms and two film studios (Star Studios and Jio Studios).

Disney+ Hotstar, which has nearly 38 million users, owns the rights for International Cricket Council's matches in India until 2027, while Reliance's JioCinema app has the rights for the popular cricket league IPL.

The combine is expected to command significant heft and premium over advertisers, users and content creators if they come together wielding anti-competitive power, experts said.

Paytm shares sink 20% post RBI crackdown

AJAY RAMANATHAN Mumbai, February 1

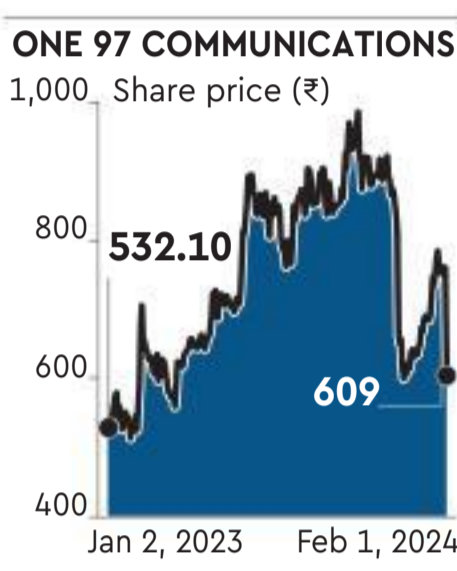
A DAY AFTER the Reserve Bank of India (RBI) barred Paytm Payments' Bank from taking deposits and doing credit transactions including top-ups in any customer accounts, wallets, FASTags, other instruments after February 29, the stock price of the associate company — One 97 Communication — hit the lower circuit of 20%.

The stock slumped 19.99% to ₹609 on the National Stock Exchange. It fell 20% to its lower circuit limit of ₹608.80 on the BSE.

The company's market capitalisation fell by ₹9,666 crore to ₹38,664 crore in early trade after many brokerages downgraded their rating on the stock.

RBI's actions directly impact the wallet business and profitability of merchant payments business, which can impact Ebitda by 20-30%," Jefeferies said in a report.

The brokerage added that the impact on Paytm's business will largely come from reputational concerns arising from governance/compliance and hence, the path to resolution will be from stronger compliance with regulations and revoking of RBI measures.



VIJAY SHEKHAR SHARMA, FOUNDER AND CEO, PAYTM. THIS (RBI ACTION) IS MORE OF A SPEED BUMP, BUT WE BELIEVE IN PARTNERSHIP OF THE BANKS AND WE WILL BE ABLE TO SEE TO THE SAME IN A FEW DAYS.

One97 Communications said that it is working with partner banks for its payments and financial services business. Vijay Shekhar Sharma, founder and CEO, Paytm, made it clear that the company will bring down its dependence on associate Paytm Payments Bank.

"OCL and PPSL are already in process of moving nodal accounts to other banks, and marketing business services are not affected due to these directions," Sharma said.

"On the behalf of Paytm, this is more of a speed bump, but we believe in partnership of the banks and we will be able to see to the same in the next few days," he said.

President and Group Financial Officer Milind Deora said that the company will work with large banks and who also provide these services to other consumer companies.

On Wednesday, RBI directed the payments bank to stop accepting deposits or top-ups in any customer accounts, wallets, FASTags, other instruments after February 29. Also, it said that the nodal accounts of One97 Communications and Paytm Payments Services are to be terminated at the earliest, in any case not later than February 29.

In its notification, RBI said that the action on the company was due to persistent non-compliance and continued material supervisory concerns.

In March 2022, the central bank had directed the payments bank to stop onboarding new customers. Additionally, RBI had directed the payments bank to appoint an income tax audit firm to conduct a thorough audit of its information technology system.

Manufacturing PMI surges in January

MANUFACTURING SECTOR GROWTH climbed to a four-month high in January as a sharper upturn in new orders boosted output growth amid mild cost inflation, a monthly survey said on Thursday.

The seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index (PMI) recovered from an 18-month low of 54.9 in December to 56.5 in January.

The latest reading highlighted the strongest improvement in the health of the sector since last September. "India's final manufacturing PMI showed that manufacturing activity accelerated in January. Current output expanded on robust demand, with domestic orders growing at a faster pace than export orders," Ines Lam, Economist at HSBC, said.

CONCOR Container Corporation of India Ltd. Notice Inviting E-Tender for Zonal Civil Maintenance and Minor Works Contract for MMLP/THI, ICD/ Pithampur, ICD Mandideep & CONCOR House at Indore in Mumbai Cluster, Area-II.

AAVAS FINANCIERS LTD. WE UNDERSTAND OUR RESPONSIBILITY AND COMMITMENT TO FULFILL DREAMS. Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2023.

Dr. Lal PathLabs Limited. Corporate Office: 12th Floor, Tower B, SAS Tower, Medicity, Sector-38, Gurugram - 122 001, Haryana. Extract of consolidated unaudited financial results for the quarter and nine months ended 31 December, 2023.

AAVAS FINANCIERS LIMITED. Place: Jaipur. Date: February 01, 2024. Long term rating ICRA AA (Stable) Long term rating CARE AA (Stable). 1800-20-888-20 • www.aavas.in

