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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DR. LAL PATHLABS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March, 2026" of **Dr. Lal PathLabs Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

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 audit reports of the other auditors on separate financial statements of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31 March, 2026:

(i) includes the results of the following entities:

a) Dr. Lal PathLabs Limited, the Parent company
b) Paliwal Diagnostics Private Limited, a subsidiary company
c) Dr. Lal PathLabs Nepal Private Limited, a subsidiary company
d) Dr. Lal PathLabs Bangladesh Private Limited, a subsidiary company
e) Dr. Lal Ventures Private Limited, a subsidiary company
f) PathLabs Unifiers Private Limited, a subsidiary company
g) Dr. Lal PathLabs Kenya Private Limited, a subsidiary company (dissolved vide date of publication of gazette notification w.e.f. 13 September, 2024)
h) Suburban Diagnostics (India) Private Limited, a subsidiary company (voluntary liquidated on 11 February, 2025 with distribution of business undertaking to the Parent Company on a going concern basis)
i) Centrapath Labs Private Limited, a step-down subsidiary company
j) APRL PathLabs Private Limited, a step-down subsidiary company
k) Chanre Laboratory Private Limited, a step-down subsidiary company

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally

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accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended 31 March, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March, 2026

With respect to the Consolidated Financial Results for the quarter ended 31 March, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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 Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid..

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going



concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31 March, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.



- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended 31 March, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March, 2026 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the quarter ended 31 March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.



- We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets (before consolidation adjustment) of Rs 368.68 million as at 31 March, 2026 and total revenues (before consolidation adjustment) of Rs. 50.86 million and Rs. 210.95 million for the quarter and year ended 31 March, 2026 respectively, total net loss after tax (before consolidation adjustment) of Rs. 0.76 million and Rs. 9.33 million for the quarter and year ended 31 March, 2026 respectively and total comprehensive loss (before consolidation adjustment) of Rs. 0.13 million and Rs. 7.05 million for the quarter and year ended 31 March, 2026 respectively and net cash outflow of Rs. 95.21 million for the year ended 31 March, 2026, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, 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 and the procedures performed by us as stated under Auditor's Responsibilities section above. Of the above entities, the financial information of these subsidiaries for the quarter ended 31 March, 2026 have not been subject to limited review by their respective auditors and have been approved and furnished to us by the Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries for the quarter ended 31 March, 2026 is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, financial information of these subsidiaries are not material to the Group.

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

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm Registration No.: 117366W/W-100018)

Deloitte Haskins & Sells LLP Chartered Accountants

RASHIM TANDON
Partner
Membership No: 95540)
(UDIN: 26095540LXQNXP6254)

Place: Gurugram
Date: 30 April, 2026

Dr. Lal PathLabs Limited
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Statement of Consolidated Unaudited/Audited Financial Results for the quarter and year ended ended 31 March, 2026

(In INR million except as stated)

	Particulars	3 months ended 31 March, 2026	Preceding 3 months ended 31 December, 2025	Corresponding 3 months ended in previous year 31 March, 2025	Year ended 31 March, 2026	Previous year ended 31 March, 2025
		(see note iv)	(see note iv)	(see note iv & ix)	(see note iv)	(see note iv & ix)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Income**					
	(a) Revenue from operations	7,027	6,598	6,026	27,629	24,614
	(b) Other income	240	244	258	1,013	934
	Total income	**7,267**	**6,842**	**6,284**	**28,642**	**25,548**
2	**Expenses**					
	(a) Cost of materials consumed	1,352	1,287	1,178	5,346	4,815
	(b) Employee benefits expense	1,288	1,265	1,084	5,033	4,558
	(c) Finance costs	61	72	50	228	223
	(d) Depreciation and amortisation expense	446	421	364	1,618	1,419
	(e) Fees to collection centers/channel partners	1,006	973	778	4,024	3,419
	(f) Other expenses	1,513	1,280	1,296	5,401	4,867
	Total expenses	**5,666**	**5,298**	**4,750**	**21,650**	**19,301**
3	**Profit before exceptional items and tax**	**1,601**	**1,544**	**1,534**	**6,992**	**6,247**
4	**Exceptional items** Impact of Labour Codes (see note xi)	-	301	-	301	-
5	**Profit before tax**	**1,601**	**1,243**	**1,534**	**6,691**	**6,247**
6	**Tax expense**					
	(a) Current tax	274	395	393	1,592	1,720
	(b) Deferred tax	5	(66)	(414)	1	(395)
	Total tax expense	**279**	**329**	**(21)**	**1,593**	**1,325**
7	**Profit for the period/year (A)**	**1,322**	**914**	**1,555**	**5,098**	**4,922**
8	**Other comprehensive income/(loss)**					
	Items that will not be reclassified to profit or loss -Remeasurement of the defined benefit obligations	57	4	(36)	67	(49)
	-Income tax in relation to the items that will not be reclassified to profit or loss	(14)	(1)	11	(17)	13
	Items that may be reclassified to profit or loss -Exchange differences on translation of foreign operations	-	-	(1)	2	-
	Total other comprehensive income/(loss) (B)	**43**	**3**	**(26)**	**52**	**(36)**
9	**Total comprehensive income (A+B)**	**1,365**	**917**	**1,529**	**5,150**	**4,886**
	Profit for the period attributable to:					
	-Owners of the Company	1,313	905	1,548	5,048	4,871
	-Non-controlling interests	9	9	7	50	51
		1,322	**914**	**1,555**	**5,098**	**4,922**
	Other comprehensive income/(loss) for the period attributable to:					
	-Owners of the Company	43	3	(26)	52	(36)
	-Non-controlling interests	-	-	-	-	-
		43	**3**	**(26)**	**52**	**(36)**
	Total comprehensive income for the period attributable to:					
	-Owners of the Company	1,356	908	1,522	5,100	4,835
	-Non-controlling interests	9	9	7	50	51
		1,365	**917**	**1,529**	**5,150**	**4,886**
10	Paid-up equity share capital (Face Value of INR 10 per share)	1,676	1,676	836	1,676	836
11	Other equity				23,406	20,891
12	Earnings per share (INR) (Face value of INR 10 per share) (not annualised for quarters) (see note x)					
	-Basic	7.86	5.42	9.29	30.24	29.24
	-Diluted	7.85	5.41	9.27	30.20	29.20

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 30 April, 2026 respectively. The consolidated financial results for the year ended 31 March, 2026 have been audited and for the quarter ended 31 March, 2026 have been reviewed by the statutory auditors of the Company and they have issued an unmodified report thereon.

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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other accounting principles generally accepted in India.

iv. Figures for the quarter ended 31 March, 2026 and 31 March, 2025 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 quarter ended 31 December, 2025 and 31 December, 2024 respectively, which were subjected to limited review.

v. During the year ended 31 March 2026, Dr. Lal Pathlabs Limited ("Parent Company") has issued 4,000 equity shares of face value of INR 10 each respectively, on exercise of employee stock options.

Further, during the year ended 31 March 2026, the Parent Company has issued 183,775 equity shares of face value of INR 10 each , to "Dr. Lal Pathlabs Employee Welfare Trust" under Employee Stock Option Plan, 2022 ("ESOP Plan, 2022").

vi. The Board of Directors of the Parent Company at their meeting held on 30 April 2026 has proposed final dividend (subject to the approval of shareholders at the ensuing Annual General Meeting) of INR 4 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2026. The total dividend for the year including the final dividend (subject to the approval of shareholders at the ensuing Annual General Meeting) is INR 20.5 per equity share having face value of INR 10 each.

The Board of Directors of the Parent Company have approved third interim dividend of INR 3.5 per equity share (face value of INR 10 each) at their meeting held on 30 January, 2026 and this was paid on 16 February,2026.

The Board of Directors of the Parent Company had approved second interim dividend of INR 7 per equity share (face value of INR 10 each) at their meeting held on 31 October, 2025 which was paid on 17 November,2025.

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 31 July, 2025 which was paid on 14 August, 2025

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, 2025. The same was approved by the shareholders in the Annual General Meeting held on 28 June, 2025 and this was paid on 2 July, 2025.

vii. During the year ended 31 March 2025, Dr. Lal PathLabs Kenya Private Limited (Wholly Owned Subsidiary), a Company incorporated in the Republic of Kenya, has been dissolved and its name has been struck off, with effect from the date of publication of gazette notification dated September 13, 2024.

viii. The Hon'ble Allahabad Bench of the National Company Law Tribunal ('Hon'ble Tribunal' or 'NCLT') sanctioned the Scheme of Amalgamation ('Scheme') between the subsidiaries Paliwal Medicare Private Limited (PMPL) (Transferor Company) and Paliwal Diagnostics Private Limited (PDPL) (Transferee Company) on 3 September, 2024. The appointed date as per Scheme was 1 April, 2021. The Scheme had envisaged transfer of all properties, rights, assets, interests and claims of the Transferor Company to the Transferee Company.Pursuant to the Scheme becoming effective, the amalgamation had been accounted for under the 'pooling of interests' method in accordance with Ind AS 103 "Business Combinations" and the assets, liabilities and reserves of the Transferor Company had been accounted for at their book value, in the books of Transferee Company.

ix. The Board of the Parent Company had earlier noted approval by the board of Suburban Diagnostics India Private Limited ("SDIPL"), a wholly owned subsidiary of the Company for voluntary liquidation of SDIPL under the provisions of Insolvency and Bankruptcy Code, 2016, wherein the business undertaking of SDIPL was sought to be distributed to the Company on a going concern basis. The shareholders of SDIPL at their Extra-Ordinary General Meeting held on 6 February, 2025 also accorded approval for the voluntary liquidation of SDIPL. On 18 March, 2025, the liquidator of SDIPL based on the approved scheme has distributed the entire business undertaking of SDIPL to the Company, on a going concern basis. The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench vide its order dated February 27, 2026, approved dissolution of SDIPL.

The above distribution resulted in inter-alia recognition of long term service agreements in block of intangible assets in tax books of the Company at fair value on 18 March, 2025. Accordingly, deferred tax credit of INR 408 million has been recognised in statement of profit or loss for the quarter and year ended 31 March 2025.

x. The shareholders of the Parent Company on December 07, 2025 had approved, through postal ballot, the issuance of bonus shares, in the proportion of 1:1, i.e. 1 (One) bonus equity share of Rs.10 each for every 1 (One) fully paid-up equity share held as on the record date. The Board of Director's had fixed December 19, 2025 as record rate. Accordingly, the entity has allotted 8,37,75,510 bonus equity shares on December 22, 2025 by capitalizing share premium. In accordance with the 'Ind AS 33 - Earnings per Share', the figures of Earnings Per Share for the year ended March 31, 2025 have been restated to give effect to the allotment of the bonus shares.

xi. On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefit during employment and post-employment. The Labour Codes, amongst other things, introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Group has assessed and estimated the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by 301 Million. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Group has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Consolidated Statement of Profit and Loss for the three months ended December 31, 2025. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

xii. As at 31st March,2026, the Parent company has the following subsidiaries:

Subsidiaries	**Step-down subsidiaries**	**JV/Associate Company- Nil**
Paliwal Diagnostics Private Limited	Centrapath Labs Private Limited	
Dr. Lal PathLabs Nepal Private Limited	APRL PathLabs Private Limited	
Dr. Lal PathLabs Bangladesh Private Limited	Chanre Laboratory Private Limited	
Dr. Lal Ventures Private Limited		
PathLabs Unifiers Private Limited		

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 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.

xiv. During the year, the company has regrouped manpower cost aggregating to INR 266 million for the year ended 31 March, 2025, INR 80 million for quarter ended 31 December 2025, INR 70 million for the quarter ended 31 March 2025, representing collection and transportation charges carried out through third party from employee benefit expenses to other expenses in line with the nature of contract

xv. Refer to Annexure - A for Statement of Consolidated Assets and Liabilities and Annexure - B for Consolidated Cash Flow Statement

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

(Hony) Brig. Dr. Arvind Lal
Executive Chairman

Place: Gurugram
Date: 30 April, 2026

Annexure A

Dr. Lal PathLabs Limited

Statement of Consolidated Assets and Liabilities

(in INR million except as stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
	(Audited)	(Audited)
Assets		
1 Non-current assets		
(a) Property, plant and equipment	3,097	2,001
(b) Right-of-use assets	1,741	1,357
(c) Capital work-in-progress	55	35
(d) Investment property	328	334
(e) Goodwill	5,482	5,481
(f) Other intangible assets	1,915	2,511
(g) Intangible assets under development	10	-
(h) Financial assets		
(i) Loans	1	-
(ii) Other financial assets	2,093	812
(i) Non-current tax assets (net)	191	97
(j) Deferred tax assets (net)	875	866
(k) Other non-current assets	6	39
Total non-current assets	**15,794**	**13,533**
2. Current assets		
(a) Inventories	439	361
(b) Financial assets		
(i) Investments	4,226	3,267
(ii) Trade receivables	1,107	881
(iii) Cash and cash equivalents	2,428	2,926
(iv) Bank balances other than (iii) above	6,667	5,461
(v) Loans	18	11
(vi) Other financial assets	558	504
(c) Other current assets	223	224
Total current assets	**15,666**	**13,635**
Total assets	**31,460**	**27,168**
Equity and liabilities		
1. Equity		
(a) Equity share capital	1,676	836
(b) Other equity	23,406	20,891
Equity attributable to the owners of the Company	**25,082**	**21,727**
Non-controlling interests	331	338
Total equity	**25,413**	**22,065**
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	1,454	1,026
(b) Deferred tax liabilities (net)	60	33
(c) Provisions	26	19
Total non-current liabilities	**1,540**	**1,078**
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	536	548
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	171	135
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,635	1,536
Sub-total	**1,806**	**1,671**
(iii) Other financial liabilities	936	886
(b) Provisions	738	352
(c) Current tax liabilities (net)	71	138
(d) Other current liabilities	420	430
Total current liabilities	**4,507**	**4,025**
Total liabilities	**6,047**	**5,103**
Total equity and liabilities	**31,460**	**27,168**

Annexure B

Dr. Lal PathLabs Limited

Consolidated Cash Flow Statement

(in INR million except as stated)

Particulars	Year ended 31 March, 2026	Year ended 31 March, 2025
	(Audited)	(Audited)
Cash flows from operating activities		
Profit for the year	5,098	4,922
Adjustments for :		
Tax expense	1,593	1,325
Interest income	(670)	(665)
Gain on fair valuation of investments (at FVTPL)	(194)	(128)
Gain on sale of investments	(83)	(81)
Surrender value of keyman insurance policy (at FVTPL)	(3)	(3)
Rental income from investment property	(34)	(35)
Loss on disposal/discard of property, plant and equipment (net)	9	22
Expense recognised in respect of employee share based compensation	238	272
Finance costs	228	223
Depreciation and amortisation expense	1,618	1,419
Provision for impairment of trade receivables and advances	41	34
Bad debts / advances written off (net)	9	11
Bad Debts recovered	(7)	-
Exchange differences on translation of foreign operations	2	-
Operating profit before working capital changes	**7,845**	**7,316**
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets:		
(Increase)/decrease in inventories	(77)	12
(Increase)/decrease in trade receivables	(268)	(153)
(Increase)/decrease in loans	(8)	2
(Increase)/decrease in other financial assets	(27)	(11)
(Increase)/decrease in other assets	6	(26)
Adjustment for increase/(decrease) in operating liabilities:		
Increase/(decrease) in trade payables	135	123
Increase/(decrease) in other financial liabilities	55	40
Increase/(decrease) in provisions	460	(57)
Increase/(decrease) in other liabilities	(10)	81
Cash generated from operations	**8,111**	**7,327**
Income taxes paid (Net)	(1,754)	(1,639)
Net cash generated from operating activities (a)	**6,357**	**5,688**
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(1,670)	(443)
Proceeds from disposal of property, plant and equipment	5	7
Payments for purchase of other intangible assets	(64)	(96)
Rental income from investment property	34	35
Interest received	664	631
Payments for purchase of investments in mutual funds	(3,609)	(5,917)
Proceeds from sale of investments in mutual funds	2,927	3,998
Bank deposits placed with the banks	(11,547)	(9,804)
Bank deposits with banks encashed	9,041	8,558
Net cash used in investing activities (b)	**(4,219)**	**(3,031)**
Cash flows from financing activities		
Proceeds from exercise of share options	186	127
Repayment of borrowings	-	(833)
Interest paid	(1)	(31)
Repayment of lease liability	(368)	(338)
Interest paid on lease liability	(227)	(192)
Dividend paid on equity shares	(2,226)	(2,073)
Net cash used in financing activities (c)	**(2,636)**	**(3,340)**
Net decrease in cash and cash equivalents (a+b+c)	(498)	(683)
Cash and cash equivalents at the beginning of the year	2,926	3,609
Cash and cash equivalents at the end of the year	**2,428**	**2,926**
Components of cash and cash equivalents		
Cash on hand	23	26
Cheque on hand	5	-
Balance with scheduled banks:		
- on cash credit accounts	221	215
- deposits with maturity of less than 3 months	2,179	2,685
Cash and cash equivalents in Cash Flow Statement	**2,428**	**2,926**

Deloitte
Haskins & Sells LLP

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DR. LAL PATHLABS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March, 2026" of **Dr. Lal PathLabs Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March, 2026:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the 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 then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March, 2026

With respect to the Standalone Financial Results for the quarter ended 31 March, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March, 2026

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are

further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

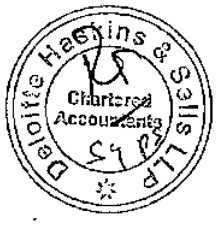
Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended 31 March, 2026

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2026 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 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 SAs specified under section 143(10) of the Act 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.



Deloitte
Haskins & Sells LLP

Other Matters

The Statement includes the results for the Quarter ended 31 March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm Registration No.: 117366W/W-100018)



RASHIM TANDON
Partner
Membership No: 95540)
(UDIN: 26095540ALBRPZ4233)

Place: Gurugram
Date: 30 April, 2026

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/Audited Financial Results for the quarter and year ended 31 March, 2026

(in INR million except as stated)

	Particulars	3 months ended 31 March, 2026	Preceding 3 months ended 31 December, 2025	Corresponding 3 months ended in previous year 31 March, 2025	Year ended 31 March, 2026	Previous year ended 31 March, 2025
		(See note iii)		(See note iii & vii)	(See note iii)	(See note iii & vii)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Income**					
	(a) Revenue from operations	6,752	6,321	5,772	26,476	23,516
	(b) Other income	370	266	252	1,127	1,115
	Total income	**7,122**	**6,587**	**6,024**	**27,603**	**24,631**
2	**Expenses**					
	(a) Cost of materials consumed	1,289	1,218	1,113	5,080	4,552
	(b) Employee benefits expense	1,214	1,195	1,025	4,752	4,311
	(c) Finance costs	59	70	48	220	215
	(d) Depreciation and amortisation expense	427	401	346	1,541	1,342
	(e) Fees to collection centers/channel partners	988	956	760	3,948	3,353
	(f) Other expenses	1,446	1,215	1,283	5,159	4,645
	Total expenses	**5,423**	**5,055**	**4,575**	**20,700**	**18,418**
3	**Profit before exceptional items and tax**	**1,699**	**1,532**	**1,449**	**6,903**	**6,213**
4	**Exceptional items** Impact of Labour Codes (See note ix)	-	301	-	301	-
5	**Profit before tax**	**1,699**	**1,231**	**1,449**	**6,602**	**6,213**
6	Tax expense					
	(a) Current tax	273	375	380	1,506	1,633
	(b) Deferred tax	15	(65)	(415)	14	(393)
	Total tax expense	**288**	**310**	**(35)**	**1,520**	**1,240**
7	**Profit for the period/year (A)**	**1,411**	**921**	**1,484**	**5,082**	**4,973**
8	**Other comprehensive income/(loss)**					
	Items that will not be reclassified to profit or loss -Remeasurement of the defined benefit obligations	57	4	(35)	67	(48)
	-Income tax in relation to the items that will not be reclassified to profit or loss	(14)	(1)	10	(17)	12
	Total other comprehensive income/(loss) (B)	**43**	**3**	**(25)**	**50**	**(36)**
9	**Total comprehensive income (A+B)**	**1,454**	**924**	**1,459**	**5,132**	**4,937**
10	Paid-up equity share capital (Face Value of INR 10 per share)	1,676	1,676	836	1,676	836
11	Other equity				23,053	20,506
12	Earnings per share (INR) (Face value of INR 10 per share) (not annualised for the quarters) (See note viii)					
	- Basic	8.45	5.52	8.90	30.45	29.85
	- Diluted	8.44	5.51	8.89	30.40	29.81

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 30 April, 2026. The financial results for the year ended 31 March, 2026 have been audited and for the quarter ended 31 March, 2026 have been reviewed by the statutory auditors of the Company and they have issued an unmodified report thereon.

ii. These financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS)prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other accounting principles generally accepted in India.

iii. Figures for the quarter ended 31 March, 2026 and 31 March, 2025 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 ended 31 December, 2025 and 31 December, 2024 respectively, which were subjected to limited review.

iv. During the year ended 31 March 2026, the Company has issued 4,000 equity shares of face value of Rs. 10 each respectively, on exercise of employee stock options.

Further, during the year ended 31 March 2026, the Company has issued 183,775 equity shares of face value of Rs. 10 each , to "Dr. Lal Pathlabs Employee Welfare Trust" under Employee Stock Option Plan, 2022 ("ESOP Plan, 2022").

v. The Board of Directors of the Company at their meeting held on 30 April 2026 has proposed final dividend (subject to the approval of shareholders at the ensuing Annual General Meeting) of INR 4 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2026. The total dividend for the year including the final dividend (subject to the approval of shareholders at the ensuing Annual General Meeting) is INR 20.5 per equity share having face value of INR 10 each.

The Board of Directors of the Company had approved third interim dividend of INR 3.5 per equity share (face value of INR 10 each) at their meeting held on 30 January, 2026 and this was paid on 16 February,2026.

The Board of Directors of the Company had approved second interim dividend of INR 7 per equity share (face value of INR 10 each) at their meeting held on 31 October, 2025 and this was paid on 17 November, 2025.

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 31 July, 2025 and this was paid on 14 August, 2025.

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, 2025. The same was approved by the shareholders in the Annual General Meeting held on 28 June, 2025 and this was paid on 2 July, 2025.

vi. During the year ended 31 March 2025, Dr. Lal PathLabs Kenya Private Limited (Wholly Owned Subsidiary), a Company incorporated in the Republic of Kenya, has been dissolved and its name has been struck off, with effect from the date of publication of gazette notification dated September 13, 2024.

vii. The Board of the Company had earlier noted approval by the board of Suburban Diagnostics India Private Limited ("SDIPL"), a wholly owned subsidiary of the Company for voluntary liquidation of SDIPL under the provisions of Insolvency and Bankruptcy Code, 2016, wherein the business undertaking of SDIPL was sought to be distributed to the Company on a going concern basis. The shareholders of SDIPL at their Extra-Ordinary General Meeting held on 6 February, 2025 also accorded approval for the voluntary liquidation of SDIPL. On 18 March, 2025, the liquidator of SDIPL based on the approved scheme has distributed the entire business undertaking of SDIPL to the Company, on a going concern basis. The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench vide its order dated February 27, 2026, approved dissolution of SDIPL.

The said distribution of business undertaking has been accounted for using the pooling of interests method in accordance with Appendix C of Ind AS 103 'Business combinations of entities under common control'. Accordingly, the comparative financial information for the previous periods have been restated to give effect of the consummation of business undertaking from beginning of the period disclosed and all assets, liabilities and reserves of SDIPL together with intangible assets – long term service agreements and related deferred tax liability has been recognised in the Standalone Financial Statement.

The above distribution resulted in inter-alia recognition of long term service agreements in block of intangible assets in tax books of the Company at fair value on 18 March, 2025. Accordingly, deferred tax credit of INR 408 million has been recognised in statement of profit or loss for the quarter and year end 31 March, 2025.

viii. The shareholders of the Company on December 07, 2025 had approved, through postal ballot, the issuance of bonus shares, in the proportion of 1:1, i.e. 1 (One) bonus equity share of Rs.10 each for every 1 (One) fully paid-up equity share held as on the record date. The Board of Director's had fixed December 19, 2025 as record rate. Accordingly, the entity has allotted 8,37,75,510 bonus equity shares on December 22, 2025 by capitalizing share premium. In accordance with the 'Ind AS 33 - Earnings per Share', the figures of Earnings Per Share for the quarter March 31, 2025 and year ended March 31, 2025 have been restated to give effect to the allotment of the bonus shares.

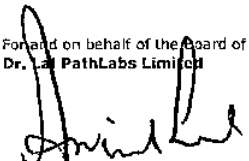
ix. On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefit during employment and post-employment. The Labour Codes, amongst other things, introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed and estimated the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by 301 Million. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Standalone Statement of Profit and Loss for the three months ended December 31, 2025. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability partaining to employee benefits.

x. 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.

xi. During the year, the company has regrouped manpower cost aggregating to INR 264 million for the year ended 31 March, 2025, INR 79 million for quarter ended 31 December 2025, INR 69 million for the quarter ended 31 March 2025, representing collection and transportation charges carried out through third party from employee benefit expenses to other expenses in line with the nature of contract.

xii. Refer Annexure A for Statement of Standalone Assets and Liabilities and Annexure B for Standalone Cash Flow Statement.

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



(Hony) Brig. Dr. Arvind Lal
Executive Chairman

Place: Gurugram
Date: 30 April, 2026

Annexure A

Dr. Lal PathLabs Limited
Statement of Standalone Assets and Liabilities
(in INR million except as stated)

Particulars	As at 31 March, 2026 (Audited)	As at 31 March, 2025 (Audited)
Assets		
1. Non-current assets		
(a) Property, plant and equipment	2,997	1,900
(b) Right-of-use assets	1,697	1,307
(c) Capital work-in-progress	55	35
(d) Investment property	328	334
(e) Goodwill	4,711	4,711
(f) Other intangible assets	1,699	2,261
(g) Intangible assets under development	10	-
(h) Financial assets		
(i) Investments	1,139	1,139
(ii) Loans	1	-
(iii) Other financial assets	1,929	797
(i) Non-current tax assets (net)	159	69
(j) Deferred tax assets (net)	815	845
(k) Other non-current assets	6	39
Total non-current assets	**15,546**	**13,437**
2. Current assets		
(a) Inventories	406	323
(b) Financial assets		
(i) Investments	3,993	3,017
(ii) Trade receivables	1,342	1,054
(iii) Cash and cash equivalents	2,344	2,666
(iv) Bank balances other than (iii) above	6,094	5,009
(v) Loans	17	10
(vi) Other financial assets	535	480
(c) Other current assets	215	214
Total current assets	**14,946**	**12,773**
Total assets	**30,492**	**26,210**
Equity and Liabilities		
1. Equity		
(a) Equity share capital	1,676	836
(b) Other equity	23,053	20,506
Total equity	**24,729**	**21,342**
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	1,419	983
Total non-current liabilities	**1,419**	**983**
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	510	526
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises;	168	131
Total outstanding dues of creditors other than micro enterprises and small enterprises;	1,591	1,497
Subtotal	**1,759**	**1,628**
(iii) Other financial liabilities	896	850
(b) Provisions	718	336
(c) Current tax liabilities (net)	69	138
(d) Other current liabilities	392	407
Total current liabilities	**4,344**	**3,885**
Total liabilities	**5,763**	**4,868**
Total equity and liabilities	**30,492**	**26,210**

Annexure B

Dr. Lal PathLabs Limited
Standalone Cash Flow Statement

(in INR million except as stated)

Particulars	Year ended 31 March, 2026	Year ended 31 March, 2025
	(Audited)	(Audited)
Cash flows from operating activities		
Profit for the year	5,082	4,973
Adjustments for :		
Tax expense	1,520	1,240
Interest income	(616)	(614)
Dividend income from a subsidiary company	(189)	(240)
Gain on fair valuation of investments (at FVTPL)	(186)	(116)
Gain on sale of investments	(71)	(80)
Surrender value of keyman insurance policy (at FVTPL)	(3)	(3)
Rental income from investment property	(34)	(35)
Loss on disposal/discard of property, plant and equipment (net)	9	22
Expense recognised in respect of employee share based compensation	238	271
Finance costs	220	215
Depreciation and amortisation expense	1,541	1,342
Provision for impairment of trade receivables and advances	42	30
Bad debts recovered	(7)	-
Bad debts / advances written off (net)	9	4
Operating profit before working capital changes	**7,555**	**7,009**
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets:		
(Increase)/decrease in inventories	(83)	6
(Increase)/decrease in trade receivables	(331)	(215)
(Increase)/decrease in loans	(8)	2
(Increase)/decrease in other financial assets	(27)	(11)
(Increase)/decrease in other assets	3	(26)
Adjustment for increase/(decrease) in operating liabilities:		
Increase/(decrease) in trade payables	131	128
Increase/(decrease) in other financial liabilities	50	38
Increase/(decrease) in provisions	448	(61)
Increase/(decrease) in other liabilities	(13)	76
Cash generated from operations	**7,725**	**6,946**
Income taxes paid (net)	(1,666)	(1,546)
Net cash generated from operating activities (a)	**6,059**	**5,400**
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(1,644)	(433)
Proceeds from disposal of property, plant and equipment	5	7
Payments for purchase of other intangible assets	(62)	(95)
Dividend received from a subsidiary company	189	240
Rental income from investment property	34	35
Interest received	609	577
Net cash outflow for investment in subsidaries	-	(10)
Payments for purchase of investments in mutual funds	(3,274)	(5,557)
Proceeds from sale of investments in mutual funds	2,555	3,738
Bank deposits placed with the banks	(10,909)	(9,293)
Bank deposits with banks encashed	8,676	7,861
Net cash flow used in investing activities (b)	**(3,821)**	**(2,930)**
Cash flows from financing activities		
Proceeds from exercise of share options	186	127
Repayment of borrowings	-	(833)
Interest paid	(1)	(30)
Repayment of lease liability	(355)	(328)
Interest paid on lease liability	(220)	(185)
Dividend paid on equity shares	(2,170)	(1,999)
Net cash used in financing activities (c)	**(2,560)**	**(3,248)**
Net decrease in cash and cash equivalents (a+b+c)	(322)	(778)
Cash and cash equivalents at the beginning of the year	2,666	3,444
Cash and cash equivalents at the end of the year	**2,344**	**2,666**
Components of cash and cash equivalents		
Cash on hand	21	24
Cheque on hand	3	-
Balance with scheduled banks:		
- on cash credit accounts	162	125
- deposits with maturity of less than 3 months	2,158	2,517
Cash and cash equivalents in Cash Flow Statement	**2,344**	**2,666**