

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED
CONSOLIDATED FINANCIAL RESULTS**
**TO THE BOARD OF DIRECTORS OF
Dr. LAL PATHLABS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 ended June 30, 2026 ("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 ("the LODR Regulations").
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 and in compliance with Regulation 33 of the LODR Regulations. 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.

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.

4. The Statement 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) Shahbazkers Diagnostic Centre Private Limited, a subsidiary company (w.e.f. May 01, 2026)
 - h) Dr. Lal Pathlabs FZCO, a subsidiary company (w.e.f. June 12, 2026)
 - 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



Deloitte Haskins & Sells LLP

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 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 ("the LODR Regulations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Unaudited Consolidated Financial Results include the unaudited financial information of four subsidiary companies which have not been reviewed by their auditors and have been approved and furnished to us by the Management, whose financial results reflect total revenue of Rupees 76.39 Million, total profit after tax of Rupees 8.66 Million and total comprehensive income of Rupees 9.76 Million for the quarter ended June 30, 2026, as considered in the Statement. Our 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 such unaudited financial information certified by the Management. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement in respect of matter stated in para 6 above is not modified with respect to our reliance on the financial results certified by the Management.

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



Place: Gurugram
Date: July 24, 2026


RASHIM TANDON
Partner
(Membership No: 95540)
(UDIN: 26095540WAGLZX8217)



Dr. Lal PathLabs Limited

CIN: L74899DL1995PLC065388

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Corporate Office: 12th Floor, Tower B, SAS Tower, Medicity, Sector-38, Gurgaon - 122 001, Haryana

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Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June, 2026

(INR in million except as stated)

	Particulars	3 months ended 30 June, 2026	Preceding 3 months ended 31 March, 2026	Corresponding 3 months ended in previous year 30 June, 2025	Previous year ended 31 March, 2026
			(See note v)		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	7,977	7,027	6,698	27,629
	(b) Other income	319	240	281	1,013
	Total Income	8,296	7,267	6,979	28,642
2	Expenses				
	(a) Cost of materials consumed	1,517	1,352	1,289	5,346
	(b) Employee benefits expense	1,327	1,288	1,243	5,033
	(c) Finance costs	63	61	47	228
	(d) Depreciation and amortisation expense	444	446	346	1,618
	(e) Fees to collection centers/channel partners	1,158	1,006	958	4,024
	(f) Other expenses	1,500	1,513	1,285	5,401
	Total expenses	6,009	5,666	5,168	21,650
3	Profit before exceptional items and tax	2,287	1,601	1,811	6,992
4	Exceptional items	-	-	-	301
	Impact of Labour Codes (see note xiv)				
5	Profit before tax	2,287	1,601	1,811	6,691
6	Tax expense				
	(a) Current tax	597	274	450	1,592
	(b) Deferred tax	(15)	5	21	1
	Total tax expense	582	279	471	1,593
7	Profit for the period (A)	1,705	1,322	1,340	5,098
8	Other comprehensive income/(loss)				
	Items that will not be reclassified to profit or loss	17	57	(12)	67
	-Remeasurement of the defined benefit obligations				
	-Income tax in relation to the items that will not be reclassified to profit or loss	(4)	(14)	3	(17)
	Items that may be reclassified to profit or loss	1	-	-	2
	-Exchange differences on translation of foreign operations				
	Total other comprehensive income/ (loss) (B)	14	43	(9)	52
9	Total comprehensive income (A+B)	1,719	1,365	1,331	5,150
	Profit for the period attributable to:				
	Owners of the Company	1,695	1,313	1,324	5,048
	Non-controlling interest	10	9	16	50
		1,705	1,322	1,340	5,098
	Other comprehensive income/(loss) for the period attributable to:				
	Owners of the Company	14	43	(9)	52
	Non-controlling interest	-	-	-	-
		14	43	(9)	52
	Total comprehensive income for the period attributable to:				
	Owners of the Company	1,709	1,356	1,315	5,100
	Non-controlling interest	10	9	16	50
		1,719	1,365	1,331	5,150
10	Paid-up equity share capital (Face Value of INR 10 per share)	1,676	1,676	838	1,676
11	Other equity				23,406
12	Earnings per share (INR) (Face value of INR 10 per share) (not annualised for quarters) (see note xiii)				
	-Basic	10.15	7.86	7.94	30.24
	-Diluted	10.13	7.85	7.93	30.20

Dr. Lal PathLabs Limited

Notes:

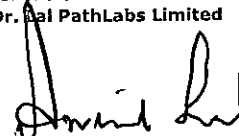
- i. The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 24 July, 2026. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter ended 30 June, 2026 and they have expressed an unmodified conclusion on the aforesaid results.
- ii. As at 30 June, 2026, the Parent company has the following subsidiaries:

<u>Subsidiaries</u> Paliwal Diagnostics Private Limited Dr. Lal PathLabs Nepal Private Limited Dr. Lal PathLabs Bangladesh Private Limited Dr. Lal Ventures Private Limited PathLabs Unifiers Private Limited Dr Lal Pathlabs FZCO (w.e.f 12 June , 2026) Shahbazker Diagnostics Centre Private Limited (w.e.f 1 May, 2026)	<u>Step-down subsidiaries</u> Centrapath Labs Private Limited APRL PathLabs Private Limited Chanre Laboratory Private Limited	<u>JV/Associate Company- Nil</u>
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- iii. The above consolidated results represent consolidated results of the Company and its subsidiaries (together referred to as 'the Group').
- iv. These financial results of the Group 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.
- v. Figures for the quarter ended 31 March, 2026 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, which were subjected to limited review.
- vi. During the quarter ended 30 June, 2026, the Parent Company has issued 82,750 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").
- vii. The Board of Directors of the Parent Company have approved an Interim dividend of INR 5 per equity share (face value of INR 10 each) at their meeting held on 24 July, 2026.

The Board of Directors of the Parent Company had proposed final dividend of INR 4 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2026 subject to the approval of shareholders at the ensuing Annual General Meeting.

- viii. During the quarter, the Parent Company has acquired 100% Stake in Shahbazkers Diagnostic Centre Private Limited ("SDCPL") on 1 May, 2026 as per the terms and conditions of the Share Purchase Agreement for a cash consideration of INR 200 million. Pursuant to completion of the aforesaid acquisition, Shahbazkers Diagnostic Centre Private Limited has now become a wholly-owned subsidiary of the Company. SDCPL is primarily engaged in providing diagnostics and healthcare services. The acquisition was accounted for as a business combination using the acquisition method of accounting, in accordance with Ind AS 103 'Business Combination'. The Purchase price has been allocated on a provisional basis to the net identifiable assets resulting in goodwill of INR 143 million.
- ix. During the quarter ended 30 June, 2026, A wholly owned subsidiaries, Dr Lal Pathlabs FZCO has been incorporated in Dubai, United Arab Emirates and operations are yet to commence.
- x. During the quarter ended 30 June, 2026, the Parent Company has made a further investment of INR 77.50 million in its wholly owned subsidiary, Dr. Lal Ventures Private Limited, through subscription of additional equity shares.
- xi. The Board of Directors of Dr Lal PathLabs FZCO (a wholly owned subsidiary) in their meeting held on 24 July 2026 has approved acquisition of equity stake of 80% in Sunshine Healthcare Limited located in Ghana engaged in diagnostics business for a consideration not exceeding GHS 45.60 million.
- xii. The Board of Directors of Dr. Lal Ventures Private Limited (a wholly owned subsidiary) in their meeting held on 24 July 2026 has approved subscription of equity stake of 30% in Neuome Technologies Private Limited engaged in developing innovative solutions in sample preservation, pre-analytical technologies and bio banking business for a consideration not exceeding INR 35.00 million.
- xiii. The shareholders of the Parent Company on 07 December, 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 19 December, 2025 as record date. Accordingly, the entity has allotted 8,37,75,510 bonus equity shares on 22 December, 2025 by capitalizing share premium. In accordance with the 'Ind AS 33 - Earnings per Share', the figures of Earnings Per Share for the quarter 30 June, 2025 have been restated to give effect to the allotment of the bonus shares.
- xiv. On 21 November, 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 INR 301.00 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 year ended 31 March, 2026.
- xv. During the previous year, the Group has regrouped manpower cost aggregating to INR 80 million for the quarter ended 30 June, 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.
- xvi. 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.

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


(Hony) Brig. Dr. Arvind Lal
Executive Chairman

Place: Gurugram
Date: 24 July, 2026

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Dr. LAL PATHLABS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Dr. Lal PathLabs Limited ("the Company"), for the quarter ended June 30, 2026 ("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 ("the LODR Regulations").
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 and in compliance with Regulation 33 of the LODR Regulations. 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 ("the LODR Regulations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**

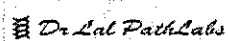
Chartered Accountants
(Firm Registration No.: 117366W/W-100018)



Place: Gurugram
Date: July 24, 2026


RASHIM TANDON

Partner
(Membership No: 95540)
(UDIN: 26095540QPRFSC7770)



Dr. Lal PathLabs Limited

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Statement of Standalone Unaudited Financial Results for the quarter ended 30 June, 2026

(INR in million except as stated)

	Particulars	3 months ended 30 June, 2026	Preceding 3 months ended 31 March, 2026	Corresponding 3 months ended in previous year 30 June, 2025	Previous year ended 31 March, 2026
			(See note iii)		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	7,644	6,752	6,407	26,476
	(b) Other income	299	370	263	1,127
	Total Income	7,943	7,122	6,670	27,603
2	Expenses				
	(a) Cost of materials consumed	1,443	1,289	1,226	5,080
	(b) Employee benefits expense	1,250	1,214	1,178	4,752
	(c) Finance costs	61	59	45	220
	(d) Depreciation and amortisation expense	400	427	328	1,541
	(e) Fees to collection centers/channel partners	1,140	988	939	3,948
	(f) Other expenses	1,426	1,446	1,230	5,159
	Total expenses	5,720	5,423	4,946	20,700
3	Profit before exceptional items and tax	2,223	1,699	1,724	6,903
4	Exceptional items Impact of Labour Codes (See note x)	-	-	-	301
5	Profit before tax	2,223	1,699	1,724	6,602
6	Tax expense				
	(a) Current tax	573	273	409	1,506
	(b) Deferred tax	(9)	15	22	14
	Total tax expense	564	288	431	1,520
7	Profit for the period (A)	1,659	1,411	1,293	5,082
8	Other comprehensive income/(loss)				
	Items that will not be reclassified to profit or loss	17	57	(12)	67
	-Remeasurement of the defined benefit obligations				
	-Income tax in relation to the items that will not be reclassified to profit or loss	(4)	(14)	3	(17)
	Total other comprehensive income/(loss) (B)	13	43	(9)	50
9	Total comprehensive income (A+B)	1,672	1,454	1,284	5,132
10	Paid-up equity share capital (Face Value of INR 10 per share)	1,676	1,676	838	1,676
11	Other equity				23,053
12	Earnings per share (INR) (Face value of INR 10 per share) (not annualised for the quarters) (See note ix)				
	- Basic	9.94	8.45	7.76	30.45
	- Diluted	9.92	8.44	7.74	30.40

Dr. Lal PathLabs Limited

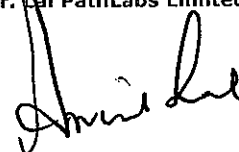
Notes:

- i. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 24 July, 2026. 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 ended 30 June, 2026 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. Figures for the quarter ended 31 March, 2026 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, which were subjected to limited review.
- iv. During the quarter ended 30 June, 2026, the Company has issued 82,750 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").
- v. The Board of Directors of the Company have approved an interim dividend of INR 5 per equity share (face value of INR 10 each) at their meeting held on 24 July, 2026.

The Board of Directors of the Company had proposed final dividend of INR 4 per equity share (face value of INR 10 each) for the financial year ended 31 March, 2026 subject to the approval of shareholders at the ensuing Annual General Meeting.

- vi. During the quarter, the Company has acquired 100% Stake in Shahbazzers Diagnostic Centre Private Limited ("SDCPL") on 1 May, 2026 as per the terms and conditions of the Share Purchase Agreement for a cash consideration of INR 200 million. Pursuant to completion of the aforesaid acquisition, Shahbazzers Diagnostic Centre Private Limited has now become a wholly-owned subsidiary of the Company. SDCPL is primarily engaged in providing diagnostics and healthcare services.
- vii. During the quarter ended 30 June, 2026, A wholly owned subsidiary, Dr Lal Pathlabs FZCO has been incorporated in Dubai, United Arab Emirates and operations are yet to commence.
- viii. During the quarter ended 30 June, 2026, the Company has made a further investment of INR 77.5 million in its wholly owned subsidiary, Dr. Lal Ventures Private Limited, through subscription of additional equity shares.
- ix. The shareholders of the Company on 7 December, 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 INR 10 each for every 1 (One) fully paid-up equity share held as on the record date. The Board of Directors had fixed 19 December, 2025 as record date. Accordingly, the entity has allotted 8,37,75,510 bonus equity shares on 22 December, 2025 by capitalizing share premium. In accordance with the 'Ind AS 33 - Earnings per Share', the figures of Earnings Per Share for the quarter 30 June, 2025 have been restated to give effect to the allotment of the bonus shares.
- x. On 21 November, 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 year ended 31 March, 2026.
- xi. During the previous year, the company has regrouped manpower cost aggregating to INR 80 million for the quarter ended 30 June, 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. 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.

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



(Hony) Brig. Dr. Arvind Lal
Executive Chairman

Place: Gurugram
Date: 24 July, 2026

