

August 10, 2018

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

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

Subject: Investors Presentation on Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2018.

Dear Sir/Madam,

Please find attached a copy of Company's Q1 FY19 Earnings Presentation, which the Company proposes to share with Analysts / Investors with respect to its Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2018, approved by the Board of Directors in their meeting held on August 10, 2018.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For **Dr. Lal PathLabs Limited**

A handwritten signature in blue ink, appearing to be "Rajat Kalra", written over a circular stamp.

Rajat Kalra
Company Secretary & Legal Head



Encl: As above



 *Dr Lal PathLabs*

Dr. Lal PathLabs Limited (DLPL)

Q1 FY19 Results Presentation

August 10, 2018

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Q1 FY19 Snapshot

17.3%



Revenues

INR **2,923** mn

Samples
Processed

~**9.90** mn

16.7%



EBITDA

INR **793** mn

Patients
Tested

~**4.23** mn

11.7%



PAT

INR **497** mn

Total
Employees*

~**4,316**

*As on March 31, 2018,

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DISCLAIMER: This presentation may contain 'forward-looking' statements at places. The Company's business operations remain subject to undetermined contingencies and risks. Dr. Lal PathLabs Limited would not be liable for any action undertaken based on such 'forward-looking' statements and does not commit to revising/updating them publicly.

Overview of Dr. Lal PathLabs

Established consumer healthcare brand in diagnostic services

193 clinical labs (including National Reference Lab at Delhi and Regional Ref lab at Kolkata), 2,153 Patient Service Centers (PSCs) and 5,624 Pick-up Points (PUPs)*



Scalable model integrated through centralised IT platform allows for network expansion

Catalogue of 1110 test panels, 2028 pathology tests and 1561 radiology and cardiology tests**

Well-positioned in one of the fastest-growing segments of the Indian healthcare industry

*As on March 31, 2018,

**As on March 31, 2017

Key Performance Highlights

Trend of volume improvement continues in Q1. Patient volumes and tests per patients show healthy increase.

During Q1 FY19:

- Revenues increased to Rs. 2,923 million in Q1 FY19, up 17.3% driven by 18.1% volume improvement
- Number of patients tested stood at 4.23 million in Q1
- Normalised EBITDA (after eliminating the impact of RSU, other stock based remuneration charges and CSR) stood at Rs. 793 million showing growth of 16.7%

Cash, FDs and Liquid Investments at Rs. 6085 million as at June 30, 2018 from Rs. 5,506 million as at March 31, 2018. Cash increased by Rs. 1,859 mn from June 2017

Key focus areas include, 'SwasthFit', digital technology, enhancing customer experience and specialized tests. Key features of performance will be:

- Consumer centricity of brand to draw in higher share of patients; to be aided by more visibility online
- Bundled tests to enhance utilization across testing network, building out new stream of growth
- Continued emphasis on margins through cost containment and productivity gains

Note: Financial results of the Company are best monitored on a year to date basis, as there is a certain level of seasonality in business and specific quarter performance may be influenced by certain occurrences in that quarter. All figures in the presentation pertain to the consolidated results in Ind-AS format.

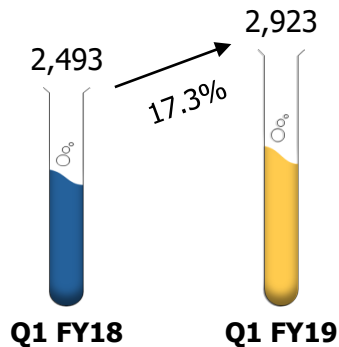
Financial Table

Particulars (Rs. mn)	Q1 FY19	Q1 FY18	Growth %	FY2018
Total Revenue	2,922.8	2,492.6	17.3%	10,569.2
Total Expenditure	2,172.5	1,837.5		7,929.2
EBITDA	750.3	655.1	14.5%	2,640.0
Adj for RSU, and stock based comp. & CSR Cost	43.0	24.8		142.7
Normalised operating EBITDA	793.3	679.9	16.7%	2,782.7
<i>Normalised Margins</i>	<i>27.1%</i>	<i>27.3%</i>		<i>26.3%</i>
Other income incl interest	93.7	74.6		312.2
PBT	753.5	660.3	14.1%	2,613.2
<i>Margins</i>	<i>25.8%</i>	<i>26.5%</i>		<i>24.7%</i>
PAT	496.5	444.3	11.7%	1,717.9
<i>Margins</i>	<i>17.0%</i>	<i>17.8%</i>		<i>16.3%</i>
EPS (Basic)	6.00	5.40	11.1%	20.85
EPS (Diluted)	6.00	5.40	11.1%	20.82

Financial Highlights

Revenues

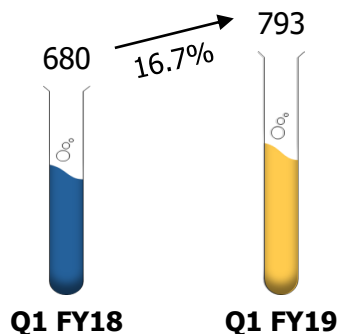
All figures in Rs. mn



- Q1 reported continued improvement in revenues at 17.3% to Rs. 2,923 million. Key aspects of performance were:
 - Marked gains in patient volumes at 18.1%
 - Increase in tests per patient at 2.34 vs 2.21

- Realisation per patient largely flat at Rs. 691 vs Rs. 694 in JQ last year mainly due to price rationalisation in select market and product offerings

Normalised EBITDA (after eliminating the impact of RSU and other stock based remuneration charges)



- Q1 normalised operating EBITDA (after eliminating the impact of RSU, other stock based remuneration charges and CSR cost) showed growth of 16.7%:
 - Sustained drive to improve productivity
 - Measures to contain cost

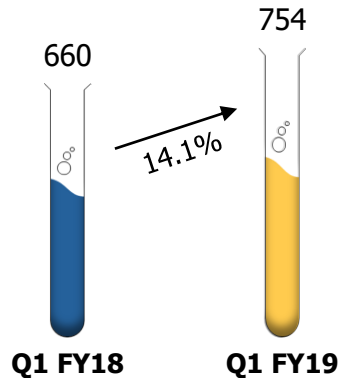
- Q1 Normalised EBITDA margin maintained at 27.1% compared to 27.3% JQ last year

Financial results of the Company are best monitored on a year to date basis, as there is a certain level of seasonality in business and specific quarter performance may be influenced by certain occurrences in that quarter

Financial Highlights

PBT

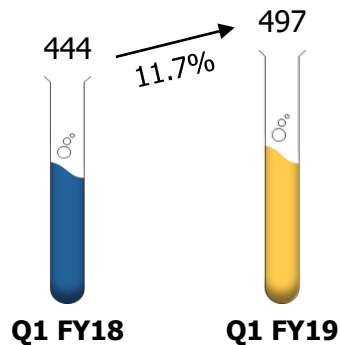
All figures in Rs. mn



- Q1 PBT stood at Rs. 753.5 million vs. Rs. 660.3 million in same quarter last year

- PBT margin at 25.8% during the quarter was marginally lower than previous year at 26.5%

PAT

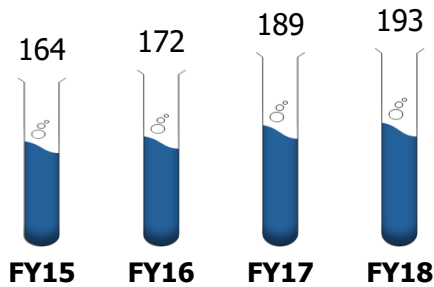


- Q1 PAT at Rs. 496.5 million as compared to Rs. 444.3 million in the same period last year, representing a growth of 11.7%

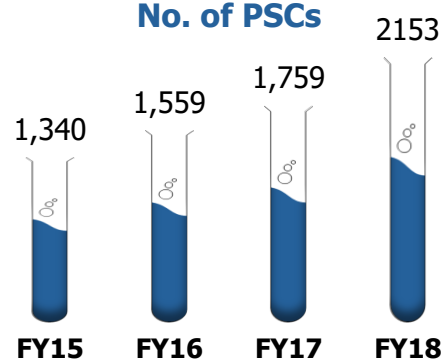
- Q1 PAT margin stood at 17.0%

Operating Highlights

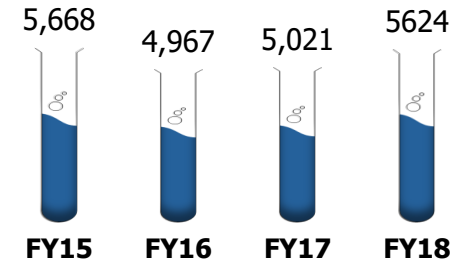
No. of Clinical Laboratories



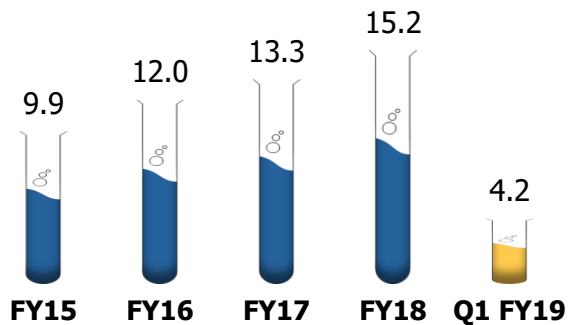
No. of PSCs



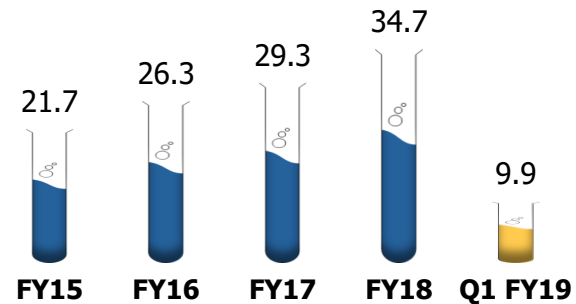
No. of PUPs



No. of patients (mn)



No. of samples (mn)



Commenting on the results announcement, Dr. Arvind Lal - Chairman and Managing Director said;

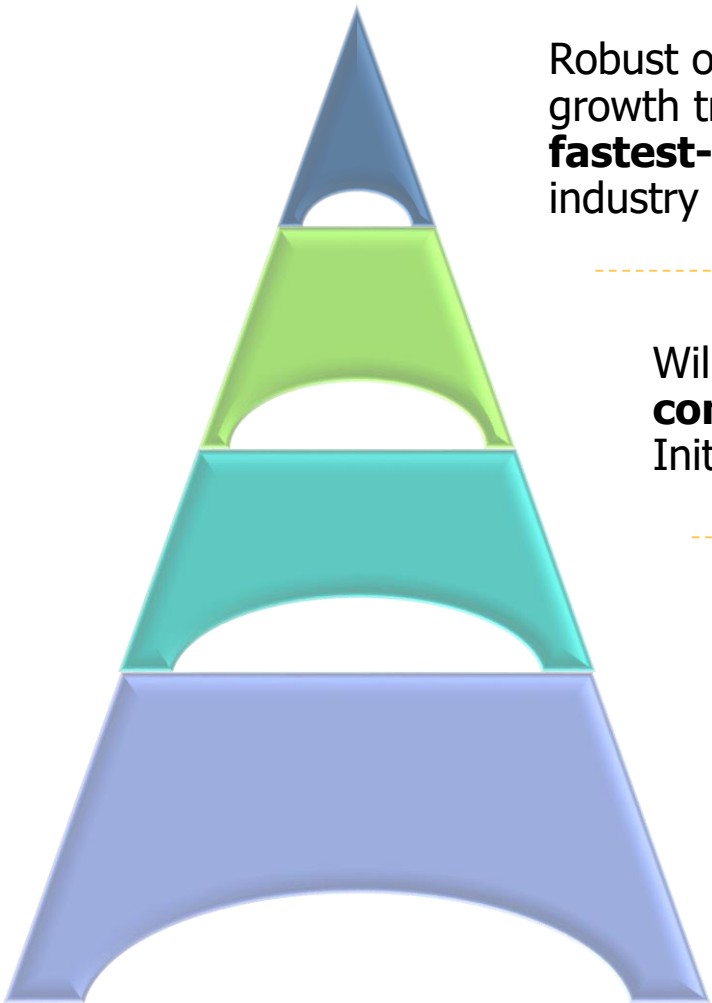
"We have started the year on a strong note with healthy topline growth of 17% during the quarter led by our disciplined approach of driving patient volumes through focus on quality, accuracy and speed of diagnosis. The roadmap for FY19 appears encouraging and we believe that SwasthFit bundled packages would continue to offer greater value to our customers thereby driving growth."

We will continue deepen our presence in core markets with expansion of Franchisee infrastructure

Commenting on the results announcement, Dr. Om Manchanda, CEO - Dr. Lal PathLabs said; "

"As a consumer healthcare brand, our focus remains on improving utilization across the network by way of sustained increase in patient sample volumes. We are also bringing in higher proportion of bundled testing to our service mix, directly increasing volumes besides drawing in a new set of wellness/preventive patients with a unique value proposition.

Growth margins that we have shown is a function of efforts to enhance the important patient metrics as well as containing costs and boosting productivities as we grow. We look forward with optimism to sustained trends in performance based on our planned consumer facing initiatives."



Robust operating model best-positioned to capitalize on growth trends in diagnostic services -**one of the fastest-growing segments** of the Indian healthcare industry

Will leverage established position of a **strong consumer healthcare brand** in diagnostic services
Initiatives to improve brand connect to continue

To grow model with **holistic approach with emphasis** on scalability of reach and IT processes

Driving profitable growth while continuously strengthening our balance sheet

Corporate Overview

- **DLPL Strategy for future growth**
- **Experienced Management team**



1) Strengthen Existing Operations



2) Expansion in Offering



3) Expand management of hospital based and clinical laboratories



4) Geographic expansion



1 Strengthen Existing Operations

Boosting quality & reliability standards

Improving turnaround times for testing

Grow basic radiology practice

Online initiatives and data analytics

Investment in branding

2 Expansion in Offering

Improve breadth of diagnostic testing

Cutting edge technology

Preventive healthcare screening

Chronic & Lifestyle disease mgmt. services

Expand reach in corporate segment

3 Expand management of hospital based and clinical laboratories

Tap incremental contracts for in sourcing test of hospitals and other clinical laboratories

Tap polyclinics

4 Geographic expansion

Focus city approach

Set up more clinical laboratories

Set up Regional Reference Laboratories

Consider alliances and acquisitions

Experienced Management team



(Hony.) Brig. Dr. Arvind Lal

Chairman and Managing Director



Dr. Om Manchanda

Whole-time Director and Chief Executive Officer



Dr. Vandana Lal

Whole-time Director



Ved Prakash Goel

Chief Financial Officer



Bharath Uppiliappan

Chief Operating Officer



Shankha Banerjee

Chief Growth Officer



Munender Soperna

Chief Information Officer



Dr. Neelum Tripathi

National Director Lab Operations



Manoj Garg

Chief Human Resources Officer



Rajat Kalra

Company Secretary and Compliance Officer



Manoj Sahay

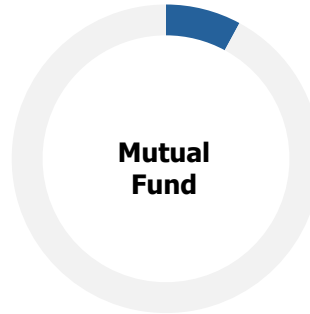
Chief Marketing and Strategy Officer

Shareholding as of 30th June, 2018

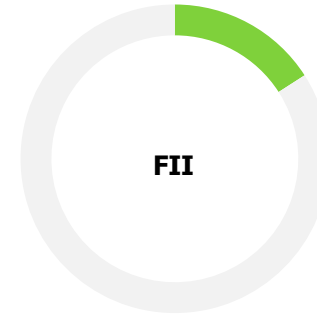
57.4%



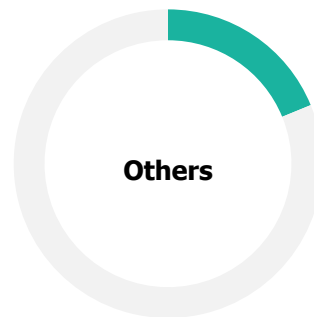
7.9%



15.9%



18.8%



About Dr Lal PathLabs Limited (DLPL)

Dr Lal PathLabs Limited is one of India's leading consumer healthcare brand in diagnostic services.

It has an integrated nationwide network, where patients and healthcare providers are offered a broad range of diagnostic and related healthcare tests and services for use in: core testing, patient diagnosis and the prevention, monitoring and treatment of disease and other health conditions. The services of DLPL are aimed at individual patients, hospitals and other healthcare providers and corporates. The catalogue of services* includes 1,110 test panels, 2,028 pathology tests and 1,561 radiology and cardiology tests.

As on March 31, 2018 DLPL's has 193 clinical labs (including National Reference Lab at Delhi), 2153 Patient Service Centers (PSCs) and 5624 Pick-up Points (PUPs). In FY17 & FY18, DLPL collected and processed approximately 29.3 million samples and 34.7 million samples from approximately 13.3 million and 15.2 million patients, respectively.

Additional information on Dr Lal PathLabs Limited:

Corporate Identification No: L74899DL1995PLC065388

Website: <https://www.lalpathlabs.com>

* As on 31 March 2017

For further information please contact:

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