

To,
**Head, Listing Compliance Department
BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

**Head, Listing Compliance Department
National Stock Exchange of India Limited**
Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051.

Scrip Code: 542650

Scrip Symbol: METROPOLIS

Sub: Outcome of Board Meeting held on Friday, February 11, 2022

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today have *inter-alia*:

- i. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021 and took note of the Limited Review Report issued by the Statutory Auditors on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021.

The copy of the Unaudited Standalone & Consolidated Financial Results of the Company as approved by the Board of Directors together with the Limited Review Report thereon for the quarter and nine months ended December 31, 2021 is enclosed as **Annexure – 1**

- ii. Approved and declared payment of an Interim Dividend at the rate of Rs. 8/- (Rupees Eight only) per Equity Share on the Face Value of Rs. 2/- (Rupees Two only) per Equity Share for the Financial Year 2021-22.

Further, the Company has vide its letter dated February 03, 2022 (reference no. MHL/Sec&Legal/2021-22/ 68) intimated to the Stock Exchange that the Interim Dividend will be paid to the Members whose names appear in the Register of Members / Register of Beneficiaries as on the '**Record Date**' i.e. Tuesday, February 22, 2022. The Interim Dividend will be paid to the shareholders within 30 days of declaration.

- iii. Took note of in-principle approval accorded by the Board of Dr. Ganesan's Hitech Diagnostic Centre Private Limited ('**Hitech**'), a wholly-owned subsidiary of the Company for voluntary liquidation of Hitech and accordingly, have accorded their approval for expeditious consolidation of Hitech's business with the Company on a going concern basis, subject to compliance of applicable laws.

BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
The Pathology Specialist

Metropolis Healthcare Limited

Registered & Corporate Office: 250 D, Udyog Bhavan, Hind Cycle Marg, Worli, Mumbai - 400 030.

CIN: L73100MH2000PLC192798 Tel No.: 8422 801 801 Email: support@metropolisindia.com

Website: www.metropolisindia.com

Global Reference Laboratory: 4th Floor, Commercial Building-1A, Kohinoor Mall, Vidyavihar (W), Mumbai - 400 070.

The meeting commenced at 01:00 p.m. and concluded at 04:00 p.m.

Thanking you,
Yours faithfully

For **Metropolis Healthcare Limited**

Simmi Singh Bisht
Head-Legal and Secretarial
Membership No. A23360

Encl. a/a

BLOOD TESTS • DIAGNOSTICS • WELLNESS

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B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

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Limited Review Report on unaudited standalone financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Metropolis Healthcare Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Metropolis Healthcare Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Tarun Kinger
Partner

Membership No.: 105003
UDIN:22105003ABHUXF8321

Mumbai
11 February 2022

Registered Office:

Metropolis Healthcare Limited

Registered and Corporate Office: 250 D, Udyog Bhavan, Hind Cycle Marg, Worli, Mumbai - 400030

CIN:L73100MH2000PLC192798

Tel. No.: 022 6258 2810

Email: support@metropolisindia.com

Website: www.metropolisindia.com



Global Reference Lab: 4th Floor Commercial Bldg. - 1A, Kohinoor Mall, Vidyavihar (West), Mumbai - 400070

Statement of Standalone Financial Results for the quarter and nine months ended 31 December 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited)
1	Income						
	a) Revenue from operations	21,223.58	24,195.57	22,442.73	71,829.33	57,775.14	81,610.83
	b) Other income	144.68	330.00	236.57	802.29	656.52	4,864.76
	Total Income	21,368.26	24,525.57	22,679.30	72,631.62	58,431.66	86,475.59
2	Expenses						
	a) Cost of material consumed	4,562.61	5,745.49	5,896.91	16,463.60	15,474.11	21,251.24
	b) Laboratory testing charges	290.53	172.48	193.30	706.33	426.37	674.00
	c) Employee benefits expense	4,633.30	3,960.31	4,156.78	13,238.22	11,616.25	15,684.44
	d) Finance costs	422.06	226.87	122.45	1,150.26	380.88	577.56
	e) Depreciation and amortisation expense	1,154.42	1,173.95	865.88	3,383.91	2,501.96	3,619.74
	f) Other expenses	6,959.57	7,300.22	4,995.13	21,814.70	14,366.79	20,063.82
	Total Expenses	18,022.49	18,579.32	16,230.45	56,757.02	44,766.36	61,870.80
3	Profit before exceptional item and tax (1) - (2)	3,345.77	5,946.25	6,448.85	15,874.60	13,665.30	24,604.79
4	Exceptional items (Refer note 3)	-	-	-	(1,590.15)	-	-
5	Profit before tax (3) - (4)	3,345.77	5,946.25	6,448.85	17,464.75	13,665.30	24,604.79
6	Tax expenses						
	Current tax	970.00	1,518.00	1,147.00	4,085.00	3,387.00	5,306.00
	Deferred tax (income)/expense	(110.34)	(18.64)	493.62	624.06	75.35	(344.94)
	Tax adjustments for earlier years	-	-	(61.38)	(129.03)	(122.12)	(111.78)
	Total tax expenses	859.66	1,499.36	1,579.24	4,580.03	3,340.23	4,849.28
7	Profit for the period / year (5) – (6)	2,486.11	4,446.89	4,869.61	12,884.72	10,325.07	19,755.51
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(7.16)	41.31	(23.96)	(21.50)	(71.88)	(222.61)
	Other comprehensive income for the period / year (net of tax)	(7.16)	41.31	(23.96)	(21.50)	(71.88)	(222.61)
9	Total comprehensive income (7) + (8)	2,478.95	4,488.20	4,845.65	12,863.22	10,253.19	19,532.90
10	Paid-up equity share capital (face value - Rs. 2 per share)	1,023.41	1,023.40	1,022.13	1,023.41	1,022.13	1,022.33
11	Other equity	-	-	-	-	-	69,870.20
12	Earnings per share (of Rs.2 each) basic - (Rs.)*	4.86	8.70	9.56	25.19	20.31	38.81
	Earnings per share (of Rs.2 each) diluted - (Rs.)*	4.84	8.65	9.53	25.06	20.21	38.61

(*not annualised)

See accompanying notes to the unaudited standalone financial results



NOTES:

1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

2 The standalone financial results of the Company have been reviewed by the Audit Committee at their meeting held on 11 February 2022 and thereafter approved by the Board of Directors at their meeting held on 11 February 2022. The statutory auditors have expressed unmodified review opinion.

3 Exceptional items comprises of :

Particulars	For the quarter ended 31 December 2021	For the quarter ended 30 September 2021	For the quarter ended 31 December 2020	For the nine months ended 31 December 2021	For the nine months ended 31 December 2020	For the year ended 31 March 2021
Provision reversal on account of settlement of disputed trade receivables (refer note 5)	-	-	-	(1,600.00)	-	-
Provision on account of settlement of litigation with Dr Golwilkar (refer note 6)	-	-	-	9.85	-	-
Total	-	-	-	(1,590.15)	-	-

4 Disclosure of segment –wise information is not applicable, as pathology services is the Company's only business segment.

5 The Company was in a prolonged dispute in relation to trade receivables from a party towards lab management services rendered by the Company and the matter was under arbitration. The Company has amicably resolved the dispute with the party and agreed final settlement of Rs 1,600 Lakhs towards all the claims. The Company has disclosed this under exceptional item in the nine months ended 31 December 2021.

6 The Company had filed Arbitration proceedings against Dr. Golwilkar Labs Pvt Ltd. (Golwilkar) claiming an amount of Rs.759 Lakhs (along with interest thereon) lying in Escrow account. Golwilkar subsequently filed their Counter claim for an amount of Rs.143.10 Lakhs on the Company towards alleged non-payment of salary/ consultancy fees to them (along with interest thereon). On 8 July 2021, the Hon'ble Tribunal passed an Arbitral Award allowed claims of both the Claimant and the Respondents along with 6% interest. Thereafter the Company and Golwilkar entered into settlement agreement to withdraw the amount lying in Escrow account. The Company has disclosed this under exceptional items in the nine months ended 31 December 2021.

7 On 22 September 2021, the Company has filed scheme of merger with its eight wholly owned subsidiaries (1. Bokil Golwilkar Metropolis Healthcare Pvt Ltd. 2. Desai Metropolis Health Services Pvt Ltd. 3. Dr Patel Metropolis Healthcare Pvt Ltd. 4. Labone Metropolis Healthcare Pvt Ltd. 5. Micron Metropolis Healthcare Pvt Ltd. 6. R.V. Metropolis Diagnostic & Healthcare Center Pvt Ltd. 7. Raj Metropolis Healthcare Pvt Ltd. 8. Sudharma Metropolis Health Services Pvt Ltd) in National Company Law Tribunal (NCLT), Mumbai branch. The Scheme is pending before NCLT for approval.

8 On 22 October 2021, the Company has acquired 100% stake in Dr. Ganesan's Hitech Diagnostic Centre Private Limited ("Hitech") and its wholly owned subsidiary - Centralab Healthcare Services Private Limited ("Centralab") for a cash consideration of Rs.63,600 Lakhs as per the terms and conditions of the Share Purchase Agreement including amendments thereof entered between the Company and Hitech. Post completion of the aforesaid acquisition, "Hitech" and "Centralab" has become wholly owned subsidiary and step down subsidiary respectively of the Company.

9 On 10 November 2021, the Board of Directors of the Company approved grant of 20,000 Restricted Stock Units (RSU) on the recommendation of the Nomination and Remuneration Committee, pursuant to the Metropolis – Restrictive Stock Unit Plan – 2020 to eligible employees of the Company. This is in addition to the RSU's approved under Restrictive Stock Unit Plan – 2020 to eligible employees of the Company / subsidiaries in the previous quarters.

10 On 26 November 2021 (effective date), the Company acquired balance stake of 35% in Histoxpert Digital Services Private Limited for cash consideration of Rs. 0.33 lakhs. Thus, Histoxpert Digital Services Private Limited has now become a wholly owned subsidiary (earlier Joint venture) of the Company.

11 The Board of Directors of the Company, at their meeting held on 11 February 2022, accorded in-principle approval for the voluntary liquidation of Dr. Ganesan's Hitech Diagnostic Centre Private Limited ("Hitech"), a wholly-owned subsidiary of the Company, to be carried out under the provisions of Insolvency and Bankruptcy Code, 2016. Pursuant to liquidation, the entire business of Hitech will be distributed to the Company on a going concern basis.

12 The Board of the Directors of the Company has approved interim dividend of Rs. 8 per equity shares (face value of Rs. 2 each) at the meeting held on 11 February 2022.

13 The results of the Company are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com.

Metropolis Healthcare Limited


Ameera Shah
Managing Director
DIN: 00208095
Place: Dubai
Date: 11 February 2022

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Metropolis Healthcare Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Metropolis Healthcare Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing 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 Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63(2) of the Listing 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 and Regulation 52(4) read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

B S R & Co. LLP

6. We did not review the interim financial information of two (2) Subsidiaries included in the Statement, whose interim financial information reflects total revenues of Rs. 1,913 lakhs, total net profit after tax of Rs. 445 lakhs and total comprehensive income of Rs. 445 lakhs for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and 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 the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim information of six (6) subsidiaries which have not been reviewed, whose interim information reflects total revenues of Rs. 1,880 lakhs and Rs. 4,744 lakhs, total net profit after tax of Rs. 413 lakhs and Rs. 1,019 lakhs and total comprehensive income of Rs. 420 lakhs and Rs. 864 lakhs for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

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Tarun Kinger
Partner

Membership No.: 105003
UDIN:22105003ABHTWC2331

Mumbai
11 February 2022

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Sudharma Metropolis Health Services Private Limited	Subsidiary
2	Bokil Golwilkar Metropolis Healthcare Private Limited	Subsidiary
3	Raj Metropolis Healthcare Private Limited	Subsidiary
4	Desai Metropolis Health Services Private Limited	Subsidiary
5	R.V. Metropolis Diagnostics & Healthcare Centre Private Limited	Subsidiary
6	Micron Metropolis Healthcare Private Limited	Subsidiary
7	Dr. Patel Metropolis Healthcare Private Limited	Subsidiary
8	Lab One Metropolis Healthcare Services Private Limited	Subsidiary
9	Amins Pathology Laboratory Private Limited	Subsidiary
10	Ekopath Metropolis Lab Services Private Limited	Subsidiary
11	Dr. Ganesan's Hitech Diagnostic Centre Private Limited	Subsidiary w.e.f 22 October 2021
12	Centralab Healthcare Services Private Limited	Subsidiary w.e.f 22 October 2021
13	Metropolis Healthcare Lanka Private Limited	Subsidiary
14	Metropolis Healthcare (Mauritius) Limited	Subsidiary
15	Metropolis Star Lab Kenya Limited	Subsidiary
16	Metropolis Healthcare Ghana Limited	Subsidiary
17	Metropolis Bramser Lab Services (Mtius) Limited	Subsidiary
18	Metropolis Healthcare (Tanzania) Limited	Subsidiary
19	Metropolis Histoexpert Digital Services Private Limited	Subsidiary w.e.f 26 November 2021 (Joint venture prior to 26 November 2021)

Metropolis Healthcare Limited

Registered and Corporate Office: 250 D, Udyog Bhavan, Hind Cycle Marg, Worli, Mumbai - 400030

CIN:L73100MH2000PLC192798

Tel. No.: 022 6258 2810

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Website: www.metropolisindia.com



Global Reference Lab: 4th Floor Commercial Bldg. - 1A, Kohinoor Mall, Vidyavihar (West), Mumbai - 400070

Statement of Consolidated Financial Results for the quarter and nine months ended 31 December 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited)
1	Income						
	a) Revenue from operations	29,305.26	30,261.96	27,477.70	92,243.63	70,625.59	99,798.70
	b) Other income	261.02	557.28	374.14	1,194.65	998.01	1,204.52
	Total Income	29,566.28	30,819.24	27,851.84	93,438.28	71,623.60	1,01,003.22
2	Expenses						
	a) Cost of material consumed	6,302.69	6,885.48	6,933.99	20,480.32	18,194.14	25,216.27
	b) Laboratory testing charges	197.49	148.85	92.02	546.25	383.27	544.56
	c) Employee benefits expense	6,249.71	5,194.36	5,293.24	17,238.61	14,756.58	19,864.03
	d) Finance costs	496.23	306.72	164.86	1,367.49	506.07	778.15
	e) Depreciation and amortisation expense	1,688.47	1,504.20	1,097.01	4,523.35	3,186.18	4,594.45
	f) Other expenses	9,022.45	9,008.91	6,494.08	27,184.02	18,330.38	25,573.46
	Total Expenses	23,957.04	23,048.52	20,075.20	71,340.04	55,356.62	76,570.92
3	Profit before exceptional items, share of profit for equity accounted investees and income tax (1) - (2)	5,609.24	7,770.72	7,776.64	22,098.24	16,266.98	24,432.30
4	Exceptional Items (Refer note 4)	-	-	-	(1,590.15)	-	-
5	Profit before share of profit for equity accounted investees and tax	5,609.24	7,770.72	7,776.64	23,688.39	16,266.98	24,432.30
6	Share of profit for equity accounted investees (net of tax)	-	-	-	-	-	-
7	Profit before tax (5) + (6)	5,609.24	7,770.72	7,776.64	23,688.39	16,266.98	24,432.30
8	Tax expenses						
	Current tax	1,643.43	1,930.81	1,315.31	5,705.57	3,964.15	6,225.35
	Deferred tax expense/(income)	(156.04)	0.16	659.19	658.08	233.39	10.27
	Tax adjustments for earlier years	-	-	(61.38)	(129.03)	(133.49)	(138.19)
	Total tax expenses	1,487.39	1,930.97	1,913.12	6,234.62	4,064.05	6,097.43
9	Profit for the period/year (7) –(8)	4,121.85	5,839.75	5,863.52	17,453.77	12,202.93	18,334.87
10	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(8.07)	36.99	(29.05)	(26.73)	(87.39)	(245.97)
	Items that will be subsequently reclassified to profit and loss (net of tax)	4.62	(163.60)	(16.13)	(154.76)	158.39	137.96
	Other comprehensive income for the period /year (net of tax)	(3.45)	(126.61)	(45.18)	(181.49)	71.00	(108.01)
11	Total comprehensive income (9) + (10)	4,118.40	5,713.14	5,818.34	17,272.28	12,273.93	18,226.86
12	Profit attributable to:						
	Owners of the Company	4,103.88	5,826.65	5,856.94	17,419.53	12,174.87	18,309.51
	Non-controlling interest	17.97	13.10	6.58	34.24	28.06	25.36
13	Other comprehensive income attributable to:						
	Owners of the Company	(3.45)	(126.52)	(45.93)	(181.60)	68.91	(108.81)
	Non-controlling interest	0.00	(0.09)	0.75	0.11	2.09	0.80
14	Total comprehensive income attributable to:						
	Owners of the Company	4,100.43	5,700.13	5,811.01	17,237.93	12,243.78	18,200.70
	Non-controlling interest	17.97	13.01	7.33	34.35	30.15	26.16
15	Paid-up equity share capital (face value - Rs. 2 per share)	1,023.41	1,023.40	1,022.13	1,023.41	1,022.13	1,022.33
16	Other equity (including Non-controlling interest)	-	-	-	-	-	69,784.18
17	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	8.02	11.39	11.50	34.05	23.95	35.97
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	7.98	11.34	11.46	33.88	23.83	35.79

(*not annualised)

See accompanying note to the unaudited consolidated financial results

NOTES:

- 1 Metropolis Healthcare Limited (the 'Company' or the 'Parent'), its subsidiaries and its joint venture till 25 November (referred collectively as the 'Group') are primarily involved in providing pathology and related healthcare services.
- 2 The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The consolidated financial results of the Company have been reviewed by the Audit Committee at their meeting held on 11 February 2022 and thereafter approved by the Board of Directors at their meeting held on 11 February 2022. The statutory auditors have expressed unmodified review opinion.

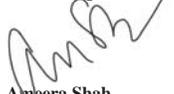
4 Exceptional items comprises of :

(Rs in Lakhs)

Particulars	For the quarter ended 31 December 2021	For the quarter ended 30 September 2021	For the quarter ended 31 December 2020	For the nine months ended 31 December 2021	For the nine months ended 31 December 2020	For the year ended 31 March 2021
Provision reversal on account of settlement of disputed trade receivables (refer note 5)	-	-	-	(1,600.00)	-	-
Provision on account of settlement of litigation with Dr Golwilkar (refer note 6)	-	-	-	9.85	-	-
Total	-	-	-	(1,590.15)	-	-

- 5 The Company was in a prolonged dispute in relation to trade receivables from a party towards lab management services rendered by the Company and the matter was under arbitration. The Company has amicably resolved the dispute with the party and agreed final settlement of Rs 1,600 Lakhs towards all the claims. The Company has disclosed this under exceptional item in the nine months ended 31 December 2021.
- 6 The Company had filed Arbitration proceedings against Dr. Golwilkars Labs Pvt Ltd. (Golwilkar) claiming an amount of Rs.759 Lakhs (along with interest thereon) lying in Escrow account. Golwilkars subsequently filed their Counter claim for an amount of Rs.143.10 Lakhs on the Company towards alleged non-payment of salary/ consultancy fees to them (along with interest thereon). On 8 July 2021, the Hon'ble Tribunal passed an Arbitral Award allowed claims of both the Claimant and the Respondents along with 6% interest. Thereafter the Company and Golwilkar entered into settlement agreement to withdraw the amount lying in Escrow account. The Company has disclosed this under exceptional items in the nine months ended 31 December 2021.
- 7 Disclosure of segment –wise information is not applicable, as pathology services is the Group's only business segment.
- 8 On 22 September 2021, the Company has filed scheme of merger with its eight wholly owned subsidiaries (1. Bokil Golwilkar Metropolis Healthcare Pvt Ltd. 2. Desai Metropolis Health Services Pvt Ltd. 3. Dr Patel Metropolis Healthcare Pvt Ltd. 4. Labone Metropolis Healthcare Pvt Ltd. 5. Micron Metropolis Healthcare Pvt Ltd. 6. R.V. Metropolis Diagnostic & Healthcare Center Pvt Ltd. 7. Raj Metropolis Healthcare Pvt Ltd. 8. Sudharma Metropolis Health Services Pvt Ltd) in National Company Law Tribunal (NCLT), Mumbai branch. The Scheme is pending before NCLT for approval.
- 9 On 22 October 2021, the Company has acquired 100% stake in Dr. Ganesan's Hitech Diagnostic Centre Private Limited ("Hitech") and its wholly owned subsidiary - Centralab Healthcare Services Private Limited ("Centralab") for a cash consideration of Rs.63,600 Lakhs as per the terms and conditions of the Share Purchase Agreement including amendments thereof entered between the Company and Hitech. Post completion of the aforesaid acquisition, "Hitech" and "Centralab" has become wholly owned subsidiary and step down subsidiary respectively of the company. The fair value of assets and liabilities acquired have been determined provisionally and accounted in accordance with IND AS 103 – "Business Combination".
- 10 On 10 November 2021, the Board of Directors of the Company approved grant of 20,000 Restricted Stock Units (RSU) on the recommendation of the Nomination and Remuneration Committee, pursuant to the Metropolis – Restrictive Stock Unit Plan – 2020 to eligible employees of the Company. This is in addition to the RSU's approved under Restrictive Stock Unit Plan – 2020 to eligible employees of the Company / subsidiaries in the previous quarters.
- 11 On 26 November 2021 (effective date), the Company acquired balance stake of 35% in Histoxpert Digital Services Private Limited for cash consideration of Rs. 0.33 lakhs. Thus, Histoxpert Digital Services Private Limited has now become a wholly owned subsidiary (earlier Joint venture) of the Company, and accounted in accordance with Ind AS 110- "Consolidated financial statement".
- 12 The Board of Directors of the Company, at their meeting held on 11 February 2022, accorded in-principle approval for the voluntary liquidation of Dr. Ganesan's Hitech Diagnostic Centre Private Limited ('Hitech'), a wholly-owned subsidiary of the Company, to be carried out under the provisions of Insolvency and Bankruptcy Code, 2016. Pursuant to liquidation, the entire business of Hitech will be distributed to the Company on a going concern basis.
- 13 The Board of the Directors of the Company has approved interim dividend of Rs. 8 per equity shares (face value of Rs. 2 each) at the meeting held on 11 February 2022.
- 14 The results of the Group are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com.

For Metropolis Healthcare Limited



Anjeera Shah

Managing Director

DIN: 00208095

Place: Dubai

Date: 11 February 2022