

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

Scrip Code: 542650

To,
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 Symbol: METROPOLIS

Sub: Outcome of Board Meeting held on Friday, February 02, 2024.

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

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at their Meeting held today i.e. Friday, February 02, 2024, have inter-alia:

Financial Results

- i. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023, on the recommendation of Audit Committee and noted the Limited Review Report issued by the Statutory Auditors of the Company thereon.

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, 2023, is enclosed herewith as **Annexure-1.**

Company Secretary and Compliance Officer

- ii. Accepted and took note of cessation of Ms. Neha Shah from the post of 'Interim Company Secretary and Compliance Officer' of the Company w.e.f. February 03, 2024.
- iii. Approved the Appointment of Mr. Kamlesh Kulkarni as 'Company Secretary & Compliance Officer' of the Company w.e.f. February 03, 2024.

Further, in terms of Regulation 30(5) of LODR, Key Managerial Personnel's ("KMP") of the Company have been authorized severally for the purpose of determining materiality of an event or information and making disclosure of the same to the Stock Exchange(s). Accordingly, Mr. Kamlesh Kulkarni, Company Secretary & Compliance Officer of the Company, being a KMP was authorized by the Board for the purpose of determining materiality of an event or information and making disclosure of the same to the Stock Exchange(s). His contact details are as under:

Contact Details	Address: 4 th Floor, East Wing, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India Telephone: (91 22) 6258 2860 Email Id: secretarial@metropolisindia.com
------------------------	---

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the disclosure w.r.t the afore-mentioned changes is enclosed herewith as **Annexure-2.**

BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
The Pathology Specialist

Metropolis Healthcare Limited

Registered Office: 4th Floor, East Wing, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India.

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

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

Website: www.metropolisindia.com

Changes in Senior Management Personnel's ('SMPs')

- iv. Approved the appointment of Mr. Avadhut Joshi as “Chief Business Development Officer”, as part of Senior Management Personnel w.e.f. February 02, 2024.
- v. Approved the elevation of Mr. Umesh Rai from “Head Digital Marketing” to “Head Emerging Business”, as part of Senior Management Personnel w.e.f. February 02, 2024.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the disclosure w.r.t the afore-mentioned changes in SMPs is enclosed herewith as **Annexure-3**.

The meeting commenced at 02:55 p.m. (IST) and concluded at 06:20 p.m. (IST).

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For **Metropolis Healthcare Limited**

Rakesh Agarwal
Chief Financial Officer

Encl. A/a

BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
The Pathology Specialist

Metropolis Healthcare Limited

Registered Office: 4th Floor, East Wing, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India.

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

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

Website: www.metropolisindia.com

Annexure-1

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
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

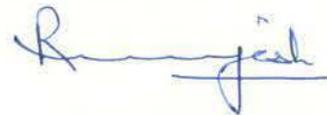
To the Board of Directors of Metropolis Healthcare Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Metropolis Healthcare Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). 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. 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.
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 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 Listing Regulations, 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



Rajesh Mehra

Partner

Mumbai

02 February 2024

Membership No.: 103145

UDIN:24103145BKFWKI7655

Metropolis Healthcare Limited

Registered and Corporate Office: 4th Floor, East Wing, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400018

CIN:L73100MH2000PLC192798

Tel. No.: 022 6258 2860

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 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Income						
	a) Revenue from operations	26,940.87	28,545.65	26,455.46	81,115.86	80,163.52	1,06,604.07
	b) Other income	518.85	200.80	679.04	997.78	1,214.41	2,128.26
	Total Income	27,459.72	28,746.45	27,134.50	82,113.64	81,377.93	1,08,732.33
2	Expenses						
	a) Cost of materials consumed	5,212.61	5,629.23	6,033.59	16,121.22	18,199.23	23,554.58
	b) Laboratory testing charges	202.40	264.21	35.53	701.35	439.40	574.87
	c) Employee benefits expense	6,296.45	6,403.11	5,860.20	18,546.75	17,110.15	22,816.29
	d) Finance costs	524.37	561.97	596.58	1,668.85	2,038.76	2,669.18
	e) Depreciation and amortisation expense	2,413.89	2,137.00	2,195.01	6,549.53	6,272.44	8,495.60
	f) Other expenses	9,346.87	9,501.82	7,975.99	27,290.48	24,255.60	32,727.29
	Total Expenses	23,996.59	24,497.34	22,696.90	70,878.18	68,315.58	90,837.81
3	Profit before tax (1) - (2)	3,463.13	4,249.11	4,437.60	11,235.46	13,062.35	17,894.52
4	Tax expenses						
	Current tax	860.20	1,303.19	1,095.27	3,110.59	3,448.79	4,500.05
	Deferred tax charge/(credit)	(60.71)	(181.97)	59.60	(279.99)	(247.34)	(241.78)
	Tax adjustments for earlier years	(6.09)	-	-	(6.09)	(40.95)	(258.48)
	Total tax expenses	793.40	1,121.22	1,154.87	2,824.51	3,160.50	3,999.79
5	Profit for the period/year (3) - (4)	2,669.73	3,127.89	3,282.73	8,410.95	9,901.85	13,894.73
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(72.20)	(103.49)	(17.85)	(216.62)	(136.36)	(163.72)
	Items that will be subsequently reclassified to profit and loss (net of tax)	-	-	-	-	-	-
	Other comprehensive income for the period /year (net of tax)	(72.20)	(103.49)	(17.85)	(216.62)	(136.36)	(163.72)
7	Total comprehensive income (5) + (6)	2,597.53	3,024.40	3,264.88	8,194.33	9,765.49	13,731.01
8	Paid-up equity share capital (face value - Rs. 2 per share)	1,024.45	1,024.41	1,024.13	1,024.45	1,024.13	1,024.21
9	Other equity	-	-	-	-	-	92,577.43
10	Earnings per share (Face value of Rs.2 each) basic - (Rs.)*	5.21	6.11	6.41	16.42	19.34	27.14
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	5.19	6.09	6.39	16.36	19.27	27.05

(*not annualised for the quarters)

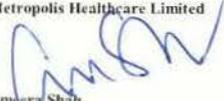
See accompanying notes to the unaudited standalone financial results



NOTES:

- 1 The standalone 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 02 February 2024 and thereafter approved by the Board of Directors at their meeting held on 02 February 2024. The statutory auditors have issued an unmodified review report on the above standalone financial results.
- 3 Disclosure of segment - wise information is not applicable, as pathology services is the Company's only business segment.
- 4 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. The Board of Directors of Hitech in their meeting dated 01 April 2022 and the members of Hitech in their Extra Ordinary General meeting held on 01 April 2022 have accorded their approval for consolidation of the business of Hitech through voluntary liquidation process. Pursuant to the ongoing liquidation process, the liquidator of Hitech has transferred the entire business undertaking to the Company on a going concern basis on and with effect from 04 June 2022.
- 5 On November 04, 2023, the Board of Directors of the Company approved grant of 2,000 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 RSUs approved under Restrictive Stock Unit Plan - 2020 to eligible employees of the Company / subsidiaries in the previous quarters.
- 6 Other expenses for the quarter and nine months period ended 31 Decemehr 2023 includes Rs 418.85 lakhs on account of provision for doubtful debtors as an outcome of investigation relating to a whistle blower complaint.
- 7 The Board of Directors of the Company has accorded their approval for entering into a Settlement agreement with the equity shareholder(s) of Star Metropolis Health Services Middle East LLC - Dubai, associate of the Company ('the Associate') inter-alia to enable liquidation of the Associate as per the applicable laws.
- 8 On 16 November 2022, the Income Tax department conducted searches at the premises of the Company and some of its subsidiaries. No assets of the Company or its subsidiaries were seized during this process. The Company has been providing from time to time the information and clarifications sought by the Income Tax authorities. Subsequently, including during the current quarter, the Company and some of its subsidiaries have received notices under sections 142(1), 143(2), 147 and 148 of the Income Tax Act, 1961, that provide for the reopening of past assessment proceedings. Presently, there is no demand, and accordingly, no adjustments have been made in the financial results.
- 9 On review of the pattern of consumption of the future economic benefits embodied in the assets, it was noted that there has been change in expected pattern of consumption of these benefits. Accordingly, with effect from 01 April 2023, the Company has changed its depreciation/amortization method to Straight Line method from Written down value method for various class of assets to reflect this change. Such a change has been accounted for as a change in an accounting estimate in accordance with Ind AS 8 "Accounting Policies, Change in Accounting Estimates and Errors". Had the Company continued the previous Written Down Value Method for charging depreciation on all class of assets, charge for depreciation/amortisation for the quarter and nine months period ended 31 December 2023 and for future period would have been higher by Rs. 331.49 lakhs, Rs. 955.33 lakhs and Rs. 581.51 lakhs respectively and consequentially deferred tax charge on the same for the quarter and nine months period ended 31 December 2023 and for future period would have been lower by Rs. 83.43 lakhs, Rs. 240.44 lakhs and Rs. 146.35 lakhs respectively.
- 10 The standalone financial results of the Company are available for investors at www.metropolisindia.com, www.nscindia.com and www.bseindia.com.

Metropolis Healthcare Limited


Amara Shah
Managing Director
DIN: 00208095
Place: Mumbai
Date: 02 February 2024



Limited Review Report on unaudited consolidated financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 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 (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 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 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, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of 7 (seven) subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 2,162.79 lakhs and Rs. 6,171.91 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 180.34 lakhs and Rs. 635.41 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 213.57 lakhs and Rs. 179.79 lakhs, for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023 respectively, 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.

Registered Office:

B S R & Co. LLP

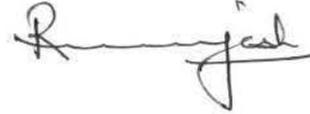
Limited Review Report (*Continued*)
Metropolis Healthcare Limited

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



Rajesh Mehra

Partner

Mumbai

02 February 2024

Membership No.: 103145

UDIN:24103145BKFWKH5696

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Metropolis Healthcare Limited	Parent
2	Ekopath Metropolis Lab Services Private Limited	Subsidiary
3	Amins Pathology Laboratory Private Limited	Wholly owned subsidiary
4	Metropolis Histoexpert Digital Services Private Limited	Wholly owned subsidiary
5	Centralab Healthcare Services Private Limited	Wholly owned subsidiary
6	Metropolis Healthcare (Mauritius) Limited	Wholly owned subsidiary
7	Metropolis Star Lab Kenya Limited	Wholly owned subsidiary
8	Metropolis Healthcare Ghana Limited	Wholly owned subsidiary
9	Metropolis Bramser Lab Services (Mtius) Limited	Wholly owned subsidiary
10	Metropolis Healthcare (Tanzania) Limited	Wholly owned subsidiary
11	Metropolis Healthcare Lanka Private Limited	Wholly owned subsidiary
12	Metropolis Healthcare Uganda Limited	Wholly owned subsidiary



Metropolis Healthcare Limited

Registered and Corporate Office: 4th Floor, East Wing, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400018

CIN:L73100MH2000PLC192798

Tel. No.: 022 6258 2860

Email: support@metropolisindia.com

Website: www.metropolisindia.com

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

Statement of Consolidated Financial Results for the quarter and nine months ended 31 December 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Income						
	a) Revenue from operations	29,111.71	30,850.06	28,545.64	87,670.88	86,566.43	1,14,821.02
	b) Other income	230.61	121.90	662.43	657.76	1,399.83	1,522.46
	Total Income	29,342.32	30,971.96	29,208.07	88,328.64	87,966.26	1,16,343.48
2	Expenses						
	a) Cost of materials consumed	5,724.90	6,126.59	6,389.60	17,547.43	19,375.69	25,326.40
	b) Laboratory testing charges	209.00	280.99	189.29	732.03	623.53	657.09
	c) Employee benefits expense	6,950.54	6,975.43	6,457.28	20,431.80	18,841.94	25,273.41
	d) Finance costs	530.74	567.84	611.00	1,696.64	2,062.70	2,680.15
	e) Depreciation and amortisation expense	2,499.06	2,223.94	2,302.77	6,805.05	6,578.10	8,921.56
	f) Other expenses	9,742.59	9,985.97	8,460.64	28,700.00	25,924.29	34,734.53
	Total Expenses	25,656.83	26,160.76	24,410.58	75,912.95	73,406.25	97,593.14
3	Profit before tax (1) - (2)	3,685.49	4,811.20	4,797.49	12,415.69	14,560.01	18,750.34
4	Tax expenses						
	Current tax	1,024.76	1,433.18	1,274.39	3,565.89	3,983.68	5,127.43
	Deferred tax charge (credit)	(51.14)	(188.05)	(63.37)	(348.43)	(373.31)	(458.09)
	Tax adjustments for earlier years	(17.04)	0.07	-	5.27	(40.87)	(258.40)
	Total tax expenses	956.58	1,245.20	1,211.02	3,222.73	3,569.50	4,410.94
5	Profit for the period / year (3) - (4)	2,728.91	3,566.00	3,586.47	9,192.96	10,990.51	14,339.40
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(73.66)	(106.39)	(17.85)	(220.98)	(137.06)	(164.58)
	Items that will be subsequently reclassified to profit and loss (net of tax)	33.23	(300.36)	192.21	(455.62)	198.52	129.74
	Other comprehensive income for the period / year (net of tax)	(40.43)	(406.75)	174.36	(676.60)	61.46	(34.84)
7	Total comprehensive income (5) + (6)	2,688.48	3,159.25	3,760.83	8,516.36	11,051.97	14,304.56
8	Profit attributable to:						
	Owners of the Company	2,715.84	3,545.49	3,579.87	9,140.93	10,952.73	14,288.26
	Non-controlling interest	13.07	20.51	6.60	52.03	37.78	51.14
9	Other comprehensive income attributable to:						
	Owners of the Company	(40.26)	(406.41)	174.36	(676.30)	61.74	(34.70)
	Non-controlling interest	(0.17)	(0.34)	-	(0.30)	(0.28)	(0.14)
10	Total comprehensive income attributable to:						
	Owners of the Company	2,675.57	3,139.08	3,754.23	8,464.63	11,014.47	14,253.56
	Non-controlling interest	12.91	20.17	6.60	51.73	37.50	51.00
11	Paid-up equity share capital (face value - Rs. 2 per share)	1,024.45	1,024.21	1,024.13	1,024.45	1,024.13	1,024.21
12	Other equity (including Non-controlling interest)						97,799.02
13	Earnings per share (Face value of Rs.2 each) basic - (Rs.)*	5.30	5.62	6.99	17.85	21.40	27.91
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	5.28	5.61	6.97	17.78	21.31	27.81

(*not annualised for the quarters)

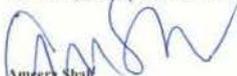
See accompanying note to the unaudited consolidated financial results



NOTES:

- 1 Metropolis Healthcare Limited (the 'Company' or the 'Parent') and its subsidiaries (referred collectively as the 'Group') are primarily involved in providing pathology and related healthcare services.
- 2 The consolidated 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 Group have been reviewed by the Audit Committee at their meeting held on 02 February 2024 and thereafter approved by the Board of Directors at their meeting held on 02 February 2024. The statutory auditors have issued unmodified review report on the above consolidated financial results.
- 4 Disclosure of segment-wise information is not applicable, as pathology services is the Group's only business segment.
- 5 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. Ganesh'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. The Board of Directors of Hitech in their meeting dated 01 April 2022 and the members of Hitech in their Extra Ordinary General meeting held on 01 April 2022 have accorded their approval for consolidation of the business of Hitech through voluntary liquidation process. Pursuant to the ongoing liquidation process, the liquidator of Hitech has transferred the entire business undertaking to the Company on a going concern basis on and with effect from 04 June 2022.
- 6 On November 04, 2023, the Board of Directors of the Company approved grant of 2000 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.
- 7 On 16 November 2022, the Income Tax department conducted searches at the premises of the Company and some of its subsidiaries. No assets of the Company or its subsidiaries were seized during this process. The Company has been providing from time to time the information and clarifications sought by the Income Tax authorities. Subsequently, including during the current quarter, the Company and some of its subsidiaries have received notices under sections 142(1), 143(2), 147 and 148 of the Income Tax Act, 1961, that provide for the reopening of past assessment proceedings. Presently, there is no demand, and accordingly, no adjustments have been made in the financial results.
- 8 Other expenses for the quarter and nine months period ended 31 December 2023 includes Rs 418.85 lakhs on account of provision for doubtful debtors as an outcome of investigation relating to a whistle blower complaint.
- 9 The Board of Directors of the Company has accorded their approval for entering into a Settlement agreement with the equity shareholder(s) of Star Metropolis Health Services Middle East LLC - Dubai, associate of the Company ('the Associate') inter-alia to enable liquidation of the Associate as per the applicable laws.
- 10 On review of the pattern of consumption of the future economic benefits embodied in the assets, it was noted that there has been change in expected pattern of consumption of these benefits. Accordingly, with effect from 01 April 2023, the Group has changed its depreciation/amortization method to Straight Line method from Written down value method for various class of assets to reflect this change. Such a change has been accounted for as a change in an accounting estimate in accordance with Ind AS 8 "Accounting Policies, Change in Accounting Estimates and Errors". Had the Group continued the previous Written Down Value Method for charging depreciation on all class of assets, charge for depreciation/amortisation for the quarter and nine months period ended 31 December 2023 and for future period would have been higher by Rs. 470.45 lakhs, Rs. 1,038.99 lakhs and Rs. 595.86 lakhs respectively and consequentially deferred tax charge on the same for the quarter and nine months period ended 31 December 2023 and for future period would have been lower by Rs. 118.40 lakhs, Rs.261.49 lakhs and Rs. 149.96 lakhs respectively.
- 11 The results of the Group are available for investors at www.metropolismdia.com, www.nseindia.com and www.bseindia.com.

For Metropolis Healthcare Limited



Amey Shah
Managing Director
DIN: 00208095
Place: Mumbai
Date: 02 February 2024



Annexure-2

Particulars	Details	
	Appointment of Company Secretary and Compliance Officer	Cessation of Company Secretary and Compliance Officer
Name	Mr. Kamlesh Kulkarni	Ms. Neha Shah
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Kamlesh Kulkarni as Company Secretary and Compliance Officer of the Company.	Cessation of Ms. Neha Shah from the post of Interim Company Secretary and Compliance Officer.
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	February 03, 2024 Term of appointment is not applicable since he is in full time employment with the Company.	February 03, 2024 Term of appointment is not applicable.
Brief Profile (in case of appointment)	Mr. Kamlesh Kulkarni is a qualified Company Secretary from ICSI, New Delhi and a law graduate with over 14 years of experience in corporate secretarial and legal function. He is a PG holder in capital market management and taxation laws. Mr. Kulkarni was previously associated with Wipro Limited and has worked with Greaves Cotton Ltd, Cipla Ltd and Silverdale investment banking in the past. He has extensive experience in legal and compliance framework, drafting, corporate restructuring, due diligence, policy making, stakeholder management and implementing best governance practices and has worked on numerous cross-border / domestic mergers & acquisitions, fund raising, euro issues, corporate actions, joint venture and integrations etc.	Not Applicable.
Disclosure of relationship between Directors	Mr. Kamlesh Kulkarni is not related to any Director of the Company.	Ms. Neha Shah is not related to any Director of the Company.

BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
The Pathology Specialist

Metropolis Healthcare Limited

Registered Office: 4th Floor, East Wing, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India.

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

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

Website: www.metropolisindia.com

Annexure-3

Particulars	Details	
	Appointment of Chief Business Development Officer (SMP)	Elevation to Head Digital Marketing (SMP)
Name	Mr. Avadhut Joshi	Ms. Umesh Rai
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Avadhut Joshi as Chief Business Development Officer, part of Senior Management Personnel.	Elevation of Mr. Umesh Rai from Head Digital Marketing to Head Emerging Business, part of Senior Management Personnel.
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	February 02, 2024 Term of appointment is not applicable since he is in full time employment with the Company.	February 02, 2024 Term of appointment is not applicable since he is in full time employment with the Company.
Brief Profile (in case of appointment)	<p>Mr. Avadhut Joshi is a seasoned leader in the healthcare space with an experience spanning 21+ years. Prior to joining Metropolis Healthcare Limited, he was associated with organisations like Rivaara Labs and SRL Diagnostics. This is second stint with the Company. During his last stint at Rivaara Labs, Mr. Joshi was involved in managing investor relations, setting up critical functions that fuelled the organisations growth, building the R&D pipeline for strategic development and scaling up the overall operations.</p> <p>Mr. Joshi will head the International Business of the Company in its next phase of growth along with the entire business of SBU-5. He will also spearhead the Merger & Acquisitions portfolio for the group. Additionally, he will work closely with the Chief Financial Officer on further strengthening the Investor Relations for the organisation.</p> <p>On the academic front, Mr. Joshi has done PG Diploma in Business Administration from CSPS, London and B. Pharma from Shivaji University.</p>	<p>Mr Umesh Rai has over 23 years of proven successful experience in building roadmaps for all Marketing initiatives including marketing organization creation, Brand Building, Digital Transformation, Digital Marketing, Retail Marketing, Product Creation & Communication, Strengthening Sales Organization & Driving Marketing Operations in a cost-effective manner. He has been instrumental in Pathology Business transforming Marketing initiatives, Brand Building, and Creating Marketing Organization for Digital & Retail businesses both for B2C & B2B and Road map creation for D2C Business.</p> <p>His previous assignment was with Reliance JIO, where he worked as Head - Digital Transformation & GTM. Prior to that he was associated with organizations like Tata Docomo and Idea Cellular.</p> <p>On the academic front Mr. Rai has done MBA in Marketing from NYSS Institute, Nagpur University and Mechanical Engineering from Yashwantrao Chavan College of Engineering.</p>
Disclosure of relationship between Directors	Mr. Avadhut Joshi is not related to any Director of the Company.	Mr. Umesh Rai is not related to any Director of the Company.

BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
The Pathology Specialist

Metropolis Healthcare Limited

Registered Office: 4th Floor, East Wing, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India.

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

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

Website: www.metropolisindia.com