

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF METROPOLIS HEALTHCARE LIMITED WILL BE HELD ON WEDNESDAY, AUGUST 17, 2022 AT 09:30 A.M. IST THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 250 D, UDYOG BHAVAN, WORLI, MUMBAI- 400030, MAHARASHTRA, INDIA.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2022 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2022 together with the Report of the Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹ 8/- (Rupees Eight Only) per equity share for the financial year ended 31 March 2022.
3. To appoint a Director in place of Ms. Ameera Sushil Shah (DIN: 00208095), who retires by rotation and, being eligible, offers herself for re-appointment.
4. **To re-appoint B S R & Co. LLP, Chartered Accountants (ICAI Firm No. 101248W/W-100022) as Statutory Auditors of the Company and to fix their remuneration.**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm No. 101248W/W-100022), be and are hereby appointed as Statutory Auditors of the Company for a term of 4 (four) consecutive years, who shall hold office from the conclusion of this 22nd Annual General Meeting ("AGM") till the conclusion of the 26th Annual General Meeting of the Company to be held in the financial year 2026-27, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors in addition to applicable taxes, reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things to the extent as may be necessary to give effect to the aforesaid resolution.

SPECIAL BUSINESS:

5. **To ratify the remuneration payable to M/s. Joshi Apte & Associates, Cost Auditors of the Company for the financial year 2022-23.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors at their respective meetings held on May 24, 2022, the remuneration payable to M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration No. 00240), who were appointed by the Board of Directors of the Company to conduct the audit of the Cost records of the Company for the financial year 2022-23 amounting to ₹ 1,50,000/- (Rupees One Lakh and Fifty Thousand Only) plus applicable GST and reimbursement of travelling and out of pocket expenses be and is hereby ratified and approved.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things to the extent as may be necessary to give effect to the aforesaid resolution.

6. **Approval for amendments to Metropolis-Restrictive Stock Unit Plan, 2020 ('MHL-RSU Plan, 2020'):**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and the Companies (Share Capital and Debenture) Rules, 2014 read along with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, ("**the SEBI SBEB & SE Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations**"), Foreign Exchange Management Act, 1999, ("**FEMA**") (including any statutory amendment(s) modification(s) or re-

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enactment of the Act or the SEBI SBEB & SE Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or government authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board, consent of the Members of the Company be and is hereby accorded for variation in the '**Metropolis– Restrictive Stock Unit Plan, 2020**' (the "**MHL-RSU Plan 2020**") for increase in number of Awards/RSU's/Options convertible into equivalent number of Equity Shares by addition 100,000 (One Lakh) RSU's to the existing pool which will increase the RSU Pool under the MHL-RSU Plan, 2020 from 2,70,000 (Two Lakhs Seventy Thousand) to 3,70,000 (Three Lakhs Seventy Thousand) RSU's and such other modification(s) as mentioned in the statement annexed to this notice.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee thereof, including the Nomination and Remuneration Committee or any other committee which the Board may constitute/designate to act as the 'Compensation Committee' under the 'SEBI SBEB & SE Regulations' to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are employees of the Company, whether working in India or outside India, and/or to the Directors of the Company, whether whole-time or not but excluding Independent Director(s) (selected on the basis of criteria decided by the Board) under the "**MHL-RSU Plan 2020**" but excluding employees who are Promoters or persons belonging to the Promoter Group and Director(s) who either himself or through his relatives or through any Body Corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company, such number of Restricted Stock Units ("RSU/Awards/Options") not exceeding 3,70,000 (Three Lakhs Seventy Thousand) RSU's Including RSU's already granted, convertible into equivalent number of Equity Shares (or such other number adjusted for change in capital structure or corporate actions in terms of "**MHL-RSU Plan 2020**" as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI SBEB & SE Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI SBEB & SE Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time not exceeding 3,70,000 (Three Lakhs Seventy Thousand) Equity Shares of ₹ 2/- (Rupees Two Only) each including Equity Shares already allotted, (the "**Equity Shares**") (or such other number adjusted for change in capital structure or corporate actions in terms of "**MHL-RSU Plan 2020**" as per applicable law), upon exercise of Options/RSU's at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT such Equity Shares as are issued by the Company in the manner aforesaid shall rank pari-passu in all respects with the existing fully paid-up Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the "MHL-RSU Plan 2020", as it may deem fit, from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the "**MHL-RSU Plan 2020**", as the Board may in its absolute discretion think fit, subject to applicable laws unless such modification, change, variation, alteration or revision is not detrimental to the interest of the eligible employees who have been granted Options/RSU's under the "**MHL-RSU Plan 2020**".

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for In-principle Approval, Listing and Trading Approval of the Stock Exchanges, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to "**MHL-RSU Plan 2020**".

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries,

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experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the **"MHL-RSU Plan 2020"**, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, of proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination **"MHL-RSU Plan 2020"** and to take all such steps and do all such acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of Board of Directors or to any Key Managerial Personnel, or any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution"

7. Extension of the Metropolis-Restrictive Stock Unit Plan, 2020 to the Eligible Employees of the Subsidiary(ies) and/or Associate Company(ies), if any, of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**) and the Companies (Share Capital and Debenture) Rules, 2014 read along with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, (**the "SEBI SBEB & SE Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the "Listing Regulations"**), Foreign Exchange Management Act, 1999, (**"FEMA"**) (including any statutory amendment(s), modification(s) or re-enactment of the Act or the SEBI SBEB & SE Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or government authority and subject to such approvals, consents, permissions and sanctions,

as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee thereof, including the Nomination and Remuneration Committee or any other committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI SBEB & SE Regulations) to extend the benefit of the **'Metropolis-Restrictive Stock Unit Plan, 2020 ' (the "MHL-RSU Plan 2020")** to or for the benefit of such person(s) who are employees of Subsidiary(ies) and/or Associate Company(ies), if any, of the Company, whether working in India or outside India, and the future subsidiary and associate companies of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the **"MHL-RSU Plan 2020"** but excluding employees who are Promoters or persons belonging to the Promoter group and Director(s) who either himself or through his relative or through any Body Corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company.

RESOLVED FURTHER THAT Consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are employees of Subsidiary and/or Associate Companies, if any, of the Company, whether working in India or outside India, and the future subsidiary and associate companies of the Company, if any, and/or to the Directors of the Subsidiary and Associate Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the **"MHL-RSU Plan 2020"** but excluding employees who are Promoters or persons belonging to the Promoter group and director(s) who either himself or through his relative or through any Body Corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of Restricted Stock Units ("RSU's/Awards/Options") not exceeding 3,70,000 (Three Lakhs Seventy Thousand) RSU's including RSU's already granted, convertible into equivalent number of equity shares (or such other number adjusted for change in capital structure or corporate actions in terms of "MHL-RSU Plan 2020" as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

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RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI SBEB & SE Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI SBEB & SE Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time not exceeding 3,70,000 (Three Lakhs Seventy Thousand) equity shares of ₹ 2/- (Rupees Two Only) each including shares already allotted (the "**Equity Shares**") (or such other number adjusted for change in capital structure or corporate actions in terms of "**MHL-RSU Plan 2020**" as per applicable law), to the employees of Subsidiary and Associate Companies upon exercise of Options/RSUs at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT such Equity shares as are issued by the Company in the manner aforesaid shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the "MHL-RSU Plan 2020", as it may deem fit, from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the "**MHL-RSU Plan 2020**", as the Board may in its absolute discretion think fit, subject to applicable laws unless such modification, change, variation, alteration or revision is not detrimental to the interest of the eligible employees who have been granted Options/RSUs under the "**MHL-RSU Plan 2020**".

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for In-principle Approval, Listing and Trading Approval of the Stock Exchanges, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under SEBI SBEB & SE Regulations and any other

applicable laws and regulations to the extent relevant and applicable to "**MHL-RSU Plan 2020**".

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the "**MHL-RSU Plan 2020**", as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, of proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of "**MHL-RSU Plan 2020**" and to take all such steps and do all such acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of Board of Directors or to any Key Managerial Personnel, or any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution"

By Order of the Board of Directors

Sd/-

Ameera Sushil Shah

Managing Director

DIN: 00208095

Place: Mumbai

Date: July 18, 2022

Registered Office:

Metropolis Healthcare Limited

(CIN: L73100MH2000PLC192798)

250 D, Udyog Bhavan, Hind Cycle Marg,

Worli, Mumbai – 400030

Tel: +91 22 33993939

www.metropolisindia.com

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NOTES:

1. In view of the continuing COVID-19 pandemic situation and social distancing norms to be followed and pursuant to General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 02/2022 dated May 5, 2022 respectively, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Circular No. SEBI/HO/CFD/CMD1/CIR/ P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR /P/2021/11 dated January 15, 2021 and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India ("**SEBI Circulars**") and in compliance with the provisions of the Companies Act, 2013 ("**Act**") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations/SEBI Listing Regulations**"), the 22nd Annual General Meeting ('**22nd AGM/AGM**') of the Company is being conducted through VC/OAVM, which does not require physical presence of Members at a common venue. The deemed venue for the 22nd AGM shall be the Registered Office of the Company.
2. Pursuant to MCA Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 02/2022 dated May 5, 2022 respectively, as the AGM shall be conducted through VC/OAVM, the facility for appointment of proxy by the members to attend and cast vote for the members is not available for this AGM and hence the proxy form and attendance slip including Route map are not annexed to the Notice. However, in pursuance of Section 113 of the Companies Act, 2013, the Body Corporate member/ institutional members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through e-voting. Accordingly, Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at secretarial@metropolisindia.com.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the Certificate from the Secretarial Auditors of the Company certifying that 'Metropolis Restrictive Stock Unit Plan, 2020' and 'Metropolis Employees Stock Options Scheme, 2015' are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 shall be available for inspection electronically during the AGM upon login at NSDL E-voting system at www.evoting.nsdl.com
6. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM and the relevant details of Director seeking appointment and re-appointment as required under Regulation 26(4) and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as required under Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
7. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. Wednesday, August 17, 2022. Members seeking to inspect such documents can send an email to secretarial@metropolisindia.com
8. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance **till Wednesday, August 10, 2022 (5.00 p.m. IST)** mentioning their name, demat account number/ folio number, email id, mobile number at secretarial@metropolisindia.com. The shareholders who do not wish to speak during the AGM but have queries may

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send their queries in advance **till Wednesday, August 10, 2022 (5.00 p.m. IST)** mentioning their name, demat account number/ folio number, email id, mobile number at secretarial@metropolisindia.com. These queries will be replied to by the Company suitably by email.

9. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 01, 2020. In view of the above, Members are advised to dematerialize shares held by them in physical form.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., directly to the Company's Registrar & Transfer Agents. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, Link Intime (India) Private Limited. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Transfer Agent, M/s. Link Intime (India) Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 quoting their folio number.
11. Shareholders can avail the facility of nomination in respect of shares held by them in physical form, pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules framed thereunder. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. Link Intime (India) Private Limited. Members holding in electronic form may contact their respective Depository Participants for availing this facility.
12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
13. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent, Link Intime (India) Private Limited.
14. The register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 11, 2022 to Wednesday, August 17, 2022 (both days inclusive) for the purpose of the 22nd AGM of the Company.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. Members who wish to claim dividends, which have remained unclaimed, are requested to contact the Secretarial Department, at the Registered Office of the Company or office of the Registrar and Share Transfer Agent ('RTA') of the Company i.e. M/s Link Intime (India) Private Limited. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education Protection Fund ('IEPF'), as per provisions of Section 124 of the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment(s) for the time being in force).
17. Shareholders holding shares in electronic form are hereby informed that Bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. For the safety and interest of the Shareholders, it is important that Bank account details are correctly provided to the Depository Participants and registered against their demat account.
18. The Board of Directors have appointed Mr. Vijay Yadav (Membership No. FCS 11990) Partner of M/s. AVS & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the votes cast through the e-voting system at the meeting and remote e-voting process in a fair and transparent manner.
19. The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorized by him within 48 hours of the conclusion of the AGM. The Results declared along with the report of Scrutinizer shall be placed on the website of the Company www.metropolisindia.com and on website of NSDL immediately after declaration of results by the Chairman or person authorized by him in this behalf. The Company shall simultaneously forward the results to BSE and NSE, where the shares of the Company are listed.
20. Regulation 36 (1)(b) and (c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 prescribes that a listed entity shall send a hard copy of the statement containing salient features of all the documents, as prescribed in Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses and hard copies of full annual

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reports to those shareholders, who request for the same, respectively. However, in line with MCA Circulars and SEBI Circulars owing to the difficulties involved in dispatching of physical copies of the Annual Report for the Financial Year 2021-22 and the Notice of AGM are being sent in electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM and the Annual Report for the financial year 2021-22 will also be available on the Company's website www.metropolisindia.com, websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com

21. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (**NSDL**) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
22. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circulars, as applicable.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, August 13, 2022 at 9:00 am and ends on Tuesday, August 16, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, August 10, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, August 10, 2022. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the 22nd AGM and prior to the Cut-off date i.e. Wednesday, August 10, 2022 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned below.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

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Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  <p>App Store</p> </div> <div style="text-align: center; margin-right: 20px;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vijay.yadav@avsassociaties.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries w.r.t. Voting and Attending Meeting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@metropolisindia.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@metropolisindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat

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mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore

recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
6. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the AGM.

As required by Section 102 of the Companies Act, 2013 ("the Act"), the following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 4:

M/s. B S R & Co. LLP, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 17th Annual General Meeting ('AGM') held on September 18, 2017, for a period of five consecutive years, up to the conclusion of 22nd AGM. M/s. B S R & Co. LLP are eligible for re-appointment for a further period of 4 years. M/s. B S R & Co. LLP have given their consent for their re-appointment as Statutory Auditors of the Company and have issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. M/s. B S R & Co. LLP have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. B S R & Co. LLP, Chartered Accountants, having registration No. 101248W/W-100022, as the Statutory Auditors of the Company for the second and final term of 4 (four) consecutive years, who shall hold office from the conclusion of this 22nd AGM till the conclusion of the 26th AGM of the Company.

The remuneration proposed to be paid to the Statutory Auditors during the said tenure is as discussed and approved by the Board which is in commensurate with the Services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors in addition to applicable taxes, reimbursement of all out of- pocket expenses as may be incurred in connection with the audit

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of the accounts of the Company. The firm holds the 'Peer Review' certificate as issued by 'ICAI'.

The Board recommends the resolution set out at **Item No. 4** of the Notice for approval by the Members by way of an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

Item No. 5:

On the recommendation of the Audit Committee, the Board of Directors at their Meeting held on May 24, 2022, approved the appointment of M/s. Joshi Apte & Associates, Cost Accountants, (Firm Registration No. 00240), as Cost Auditors of the Company to conduct the audit of the Cost records of the Company for the Financial year 2022-23 at a remuneration of ₹ 1,50,000/- (Rupees One Lakh and Fifty Thousand Only) plus applicable GST and reimbursement of travelling and out of pocket expenses.

M/s. Joshi Apte & Associates, Cost Accountants, (Firm Registration No. 00240) have confirmed that they hold a valid certificate of practice under sub section (1) of Section 6 of the Cost and Work Accountants Act, 1959 and is not disqualified under section 141 read with section 148 of the Companies Act, 2013 and rules made thereunder.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost records and Audit) Rules, 2014 (including any including any statutory amendment(s), modification(s) and/ or re-enactment(s) for the time being in force), the remuneration payable to Cost Auditor has to be ratified by the Members of the Company.

Accordingly, the Board of Directors recommend passing of an **Ordinary Resolution** as set out in **Item No. 5** of the accompanying Notice relating to the ratification of the remuneration payable to M/s. Joshi Apte & Associates, Cost Auditors of the Company for the financial year 2022-23 for the approval of the Members.

None of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested financially or otherwise, in the above resolution.

Item No.6 & 7:

The Company had implemented "**Metropolis-Restrictive Stock Unit Plan, 2020**" ("**the MHL-RSU Plan 2020**") in the year 2020 with a view to attract, retain and motivate talented and critical employees, incentivize employees to contribute towards the growth of the Company and reward employee performance with ownership in proportion to their contribution to the overall corporate growth and create a sense of ownership among employees of the Company and its subsidiaries.

The MHL-RSU Plan 2020 was approved by the Members of the Company by way of a Special Resolution on April 6, 2020 vide Postal Ballot dated March 2, 2020 pursuant to Companies Act, 2013, SEBI (Share Based Employee Benefits) Regulations, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Foreign Exchange Management Act, 1999 and other applicable laws. In the year 2021, the Securities and Exchange Board of India (**'SEBI'**) has amended/modified/substituted the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with effect from August 13, 2021.

The Company has been granting Restricted Stock Units ("RSUs/Awards/Options") since 2020 to its employees under the **MHL-RSU Plan 2020**. The Plan authorises grant of RSU's upto 2,70,000 (Two Lakhs Seventy Thousand) RSU's only. Considering the average grants made till date, the present balance in RSU pool would not be sufficient for the future grants. In view of the same, it is proposed to enhance the existing limit of RSU pool by additional 100,000 (One Lakh) RSUs which will increase the existing RSU Pool under the MHL-RSU Plan 2020 to 3,70,000 (Three Lakhs Seventy Thousand) RSUs, convertible into equivalent number of equity shares as well as extension of benefit of "**MHL-RSU Plan 2020**" to or for employees of Subsidiary(ies) and/or Associate Company(ies), if any, of the Company, whether working in India or outside India, and the future subsidiary and associate companies of the Company.

Further, during implementation of **MHL-RSU Plan 2020**, the Company has faced some administrative challenges in relation to Power of Administrator i.e. Nomination & Remuneration Committee with respect to Vesting Conditions including parameters of the Company & Employee Performance, Vesting Schedule in case of breach of terms & conditions of MHL-RSU Plan 2020 by the ceased employee(s) and Lock-in period of allotted shares for those employees who had resigned or whose employment is terminated after vesting but before the allotment of shares. Hence, considering the administrative challenges, increase in existing pool size of RSUs and statutory amendments of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to Transferability of RSU in case of arrangement, amalgamation, merger or demerger etc., based on the recommendation of Nomination & Remuneration Committee (**'NRC'** or **'Committee'**), the Board of Directors of the Company at their meeting held on May 24, 2022 and July 18, 2022 have proposed to seek approval of the members for the following amendments/ variations to the **MHL-RSU Plan 2020** including extension of benefit of "**MHL-RSU Plan 2020**" to or for employees of Subsidiary(ies) and/or Associate Company(ies) of the Company.

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a) In Section 4, Section 5 & Other Section of the Plan:

2,70,000 (Two Lakhs Seventy Thousand Only) Awards / RSUs be replaced with 3,70,000 (Three Lakhs Seventy Thousand Only) Awards / RSUs.

b) In Section 7 - Powers of the Administrator - Addition of the following clauses in Section 7 and renumbered accordingly:

iv. to make modification(s), change(s), variation(s), alteration(s) or revision(s), deviation (s) in the terms and conditions of the Vesting including parameters of the Company Performance and parameters of Employee Performance in such manner as the Administrator may in its absolute discretion think fit for the benefit of the employees, subject to applicable laws.

xi. to take decision in its absolute discretion as the committee may think fit including prohibition on allotment of Shares against Vested and/or Exercised options, if the Participant's employment is terminated for misconduct.

xiv. The Administrator shall have the absolute authority to relax the terms of Vesting, Vesting Schedule and Performance parameters of the Company and Employees as mentioned in clause 13 and 14 respectively of the Plan in the interest of the Company and in accordance with the rules, regulations and guidelines prescribed by SEBI and the Companies Act, 2013 and as modified from time to time.

c) In Section 14 - Vesting Schedule - Addition of the following clause after the existing clause (v) of the Plan with following clause numbered as (vi):

vi. In the event of cessation, the optionee shall declare on the date of relieving, he/she will abide with the terms and conditions of this Plan and in case of any breach is noticed, the Company can take such suitable actions in its absolute discretion as it may think fit.

d) In Section 17 - Transferability of Awards - Addition of the following clause after the existing clause 17.1 of the Plan with following clause numbered as 17.2:

17.2 In the event that, an employee who has been granted benefits under the plan, is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing company, prior to the vesting or exercise, the treatment of options, in such cases shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

e) In Section 24 - Substitution of the present provision which provides for treatment of Lock-in Period, with the following new provision:

The committee shall have discretion to lock-in 50% (Fifty Percent) Shares received post exercise of the award upto a period of 1 year from the date of allotment of shares. However, if the Participant is resigned or employment is terminated except misconduct after vesting but before the allotment, then 100% (Hundred Percent) Shares received on allotment shall be lock in for the period of 1 year from the date of allotment of shares.

Apart from the above variations, the Committee in their meeting held on July 16, 2022 has also proposed some other amendments, alterations, variations in MHL-RSU Plan 2020 related to Definition of various terms, allotment period, date of grant for accounting purposes, Process of Variation & Amendment & Termination of Plan etc pursuant to the authority granted by members vide their special resolution dated April 6, 2020 read with regulation 7(2) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 which was duly approved by the board of directors of the Company in their meeting held on July 18, 2022 and the same has been disclosed to the stock exchanges.

The aforesaid proposed variations are not detrimental/prejudicial to the interests of the eligible employees of the Company. The beneficiaries of such variation shall be eligible option grantee(s) whom options would be granted in future.

A copy of the plan incorporating the aforesaid modifications/alterations shall be also available for inspection by the Members at website of the company at HYPERLINK "<http://www.metropolisindia.com/www.metropolisindia.com>". Further, members can also send an e-mail to HYPERLINK "<mailto:secretarial@metropolisindia.com>" secretarial@metropolisindia.com mentioning their Name, Folio No. / Client ID and DP ID to get copy of the amended plan for their inspection and review.

Disclosures pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment of the Act or the Guidelines, for the time being in force), are as under:

a) Brief description of the scheme(s): This plan called the "**Metropolis-Restrictive Stock Unit Plan, 2020**" ("**MHL-RSU Plan 2020**") provides alternatives to the Company to grant incentives to eligible employees (as selected by the Nomination and Remuneration Committee/Compensation Committee) in form of Options/RSUs and subject to applicable law and terms

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and conditions of the "MHL-RSU Plan 2020", the eligible employees shall be entitled to receive Equity Shares upon fulfilment of those conditions as is determined by the Nomination and Remuneration Committee/ Compensation Committee including payment of Exercise Price and satisfaction of tax obligation arising thereon. The objectives of the Company for providing Employee Incentive Scheme is to:

1. Attract, retain and motivate talented and critical employees;
2. Incentivize employees to contribute towards the growth of the Company;
3. Greater loyalty and motivation while aligning the incentives of various stakeholders;
4. Encourage employees to contribute towards the growth of the Company; and
5. Reward employee performance with ownership in proportion to their contribution.

b) The total number of options, SARs, shares or benefits, as the case may be, to be offered and granted: Pursuant to earlier shareholders' resolution, the maximum ceiling under the MHL-RSU Plan 2020 is 2,70,000 RSU's. With the proposed enhancement of 100,000 RSU's, the ceiling would be 3,70,000 (Three Lakhs Seventy Thousand) RSU's. Therefore, after shareholder's approval maximum 3,70,000 (Three Lakhs Seventy Thousand) RSU's (Including RSU's already granted) can be granted by the Company. Each RSU when exercised would be converted into one equity share having face value of ₹ 2 each fully paid up. As on date, the Company has allotted 53,036 equity shares against exercised RSU's.

c) Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s);

Following classes of employees, shall be eligible to participate in the "MHL-RSU Plan 2020":

- i. An employee as designated by the Company, who is exclusively working in India or outside India;
- ii. A Director of the Company, whether a whole-time director or not, including a Non-Executive who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- iii. An employee as defined in sub-clauses (i) or (ii), of a Group Company including subsidiary or its associate company, in India or outside India, **but does not include** -
 - (a) an employee who is a Promoter or a person belonging to the Promoter Group; or

- (b) a director who, either himself or through his relative or through any Body Corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company

The eligibility of an employee shall be determined by the Nomination and Remuneration Committee.

d) Requirements of Vesting & Period of Vesting and Maximum Period within which the options / SARs / benefits shall be vested: The restricted stock units granted under the MHL-RSU Plan 2020 shall vest based upon the performance parameters the relative weight of which shall be determined by the Nomination & Remuneration Committee as per the criteria mentioned in the plan. The detailed terms and conditions relating to such criteria for vesting, the period over which and the proportion in which the Options/RSUs granted would vest will be subject to the minimum and maximum vesting period as specified below.

Vesting period for Options/RSUs and Maximum Period within which the options shall be vested: The Vesting Period of a Restricted Stock Unit awarded shall not be less than a period of 1 (one) year and which may extend to a maximum of 4 (four) years from the date of the Award granted under the applicable law including but not limited to SEBI SBEB & SE Regulations. The Options/RSUs granted under the "MHL-RSU Plan 2020" may vest in one or more tranches as per the criteria mentioned in the plan.

e) Exercise price, SAR price, purchase price or pricing formula: The exercise shall be determined by the Committee at the time of granting. Committee may determine exercise price which may be at discount to the fair market value/ or the market value but shall not be less than the face value of shares, except for bonus awards/ options.

f) Exercise period/offer period and process of exercise/ acceptance of offer: The exercise period would commence after vesting and will expire on completion of 5 (five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time. The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and in such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

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- g) Appraisal process for determining the eligibility of employees for the scheme(s):** The appraisal process for grant of Options/RSU under the plan will be determined by the Nomination and Remuneration Committee and it shall be based upon the criteria such as the length of service, grades and role criticality, level of employee and performance of employee etc.
- h) Maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any:** The maximum number of options granted/to be granted under **"MHL-RSU Plan 2020"** to each employee in any year, shall in aggregate, neither be equal to 1% (one percent) nor exceed 1% (one percent of the issued equity share capital). If the number of Options that may be offered to any specific employee shall exceed 1% (one percent) or more of the issued capital (excluding warrants & conversion) of the Company at the time of grant of Options, then the Company shall take prior approval from Members of the Company.
- i) Maximum quantum of benefits to be provided per employee under a scheme(s):** The maximum number of options granted/to be granted under **"MHL-RSU Plan 2020"** to each employee in any year, shall in aggregate, neither be equal to 1% (one percent) nor exceed 1% (one percent of the issued equity share capital).
- j) Whether the scheme(s) is to be implemented and administered directly by the Company or through a trust:** The Company shall directly implement and administer the "MHL-RSU Plan 2020" through the Board /the Nomination and Remuneration Committee.
- k) Whether the scheme(s) involves new issue of shares by the Company or secondary acquisition by the trust or both:** The "MHL-RSU Plan 2020" contemplates only issue of fresh/primary shares by the Company.
- l) The amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:** The Company will not create a trust for the implementation of the "MHL-RSU Plan 2020"
- m) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):** Not Applicable.
- n) A Statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15:** The Company shall follow the Accounting Standard IND AS 102 on Share based Payments and/ or any relevant Accounting Standards/ Guidance Note as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB & SE Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI Regulations.
- o) Method which the Company shall use to value its options or SARs:** The Company shall use such valuation method(s) as may be prescribed from time to time in accordance with applicable laws for valuation of the Options/RSUs granted, to calculate the employee compensation cost.
- p) The following statement, if applicable:** In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report'.
- q) Period of lock-in:** The Committee shall have discretion to lock-in 50% (Fifty Percent) Shares received post exercise of the award upto a period of 1 (one) year from the date of allotment of shares. However, if the Participant has resigned or employment is terminated except for the reason of misconduct after vesting but before the allotment, then 100% (Hundred Percent) Shares received on allotment shall be lock in for the period of 1 (one) year from the date of allotment of shares.
- r) The conditions under which Options/RSUs vested in employees may lapse e.g. in case of termination of employment for misconduct and the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:** If an Option/RSU holder's employment is terminated with the Company for Cause' (as specified in (the "MHL-RSU Plan 2020") (cause includes acts such as misconduct, fraud, misrepresentation etc. as detailed in (the "MHL-RSU Plan 2020"), then all the vested options (but not exercised) and unvested options or unexercised Restricted Stock Units and exercised but not allotted Restricted Stock Units shall lapse and be cancelled/forfeited forthwith. The Company shall not have any obligation towards such lapsed Options/RSUs.
- If an Option/RSU holder's employment is terminated with the Company for any other reasons other than the

NOTICE (Contd.)

'Cause' (as specified in the "MHL-RSU Plan 2020", then all the unvested Options/RSUs shall lapse on the date of termination/resignation of the employee. As regards the vested Options/RSUs, the Option/RSU holder shall be entitled to exercise the vested Options/RSUs within 60 (sixty) calendar days from the date of termination/resignation, failing which such vested Options/RSUs shall lapse and be cancelled forthwith. There shall be no further obligation of the Company towards the Option/RSU holder with regard to lapsed Options/RSUs.

- s) **Terms & conditions for buyback, if any, of specified securities covered under these regulations:** Not Applicable.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Plan.

Accordingly, your directors recommend the passing of the **Special Resolutions** as specified in **Item No. 6 and 7** of annexed Notice.

By Order of the Board of Directors

Sd/-

Ameera Sushil Shah

Managing Director

DIN: 00208095

Place: Mumbai

Date: July 18, 2022

Registered Office:

Metropolis Healthcare Limited

(CIN: L73100MH2000PLC192798)

250 D, Udyog Bhavan, Hind Cycle Marg,

Worli, Mumbai – 400030

Tel: +91 22 33993939

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NOTICE (Contd.)

Information as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 for appointment / re-appointment of Directors is as below

Name of the Director	Ms. Ameera Sushil Shah
DIN	00208095
Date of Birth	September 24, 1979
Date of Appointment	May 06, 2008
Date of appointment at current designation	March 18, 2021
Category	Managing Director
Qualification	She has obtained a degree in finance from the University of Texas at Austin. She has completed the Owner-President Management Program at Harvard Business School.
Nature of expertise in specific functional areas and Experience	Healthcare – Understanding the complexities of the healthcare sector and expertise in the field of diagnostics. She has over two decades of experience in this business.
Terms and conditions of appointment/ reappointment	Re-appointed as a director liable to retire by rotation
Number of shares held in the Company	1,81,845
Remuneration to be paid	₹ 5,00,00,000 per annum
Directorship held in other Companies	Refer Annexure A
Memberships/ Chairmanships of Committees of other Companies	Refer Annexure A
Relationships between Directors inter-se	Daughter of Dr. Sushil Kanubhai Shah, Chairman and Executive Director of the Company and wife of Mr. Hemant Sachdev, Non-Executive Non- Independent Director of the Company
Last Drawn Remuneration and No. of Board Meetings attended during the year	Details of remuneration last drawn by Ms. Ameera Sushil Shah, and number of Board / Committee meetings attended during financial year 2021-22 are provided in the Corporate Governance Report which forms a part of the Annual Report.

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Annexure A – Details of Other Directorships and Committee Memberships held by the Ms. Ameera Sushil Shah, Managing Director

No.	Name of the Company in which she is a Director	Details of Committee Membership / Chairmanship in the Company
1	Metropolis Healthcare Limited	- Member of Stakeholders Relationship Committee - Chairperson of Risk Management Committee - Member of Corporate Social Responsibility Committee
2	Desai Metropolis Health Services Private Limited	- Chairperson of Corporate Social Responsibility Committee
3	Micron Metropolis Healthcare Private Limited	----
4	Sudharma Metropolis Health Services Private Limited	- Chairperson of Corporate Social Responsibility Committee
5	Bokil Golwilkar Metropolis Healthcare Limited	----
6	R.V. Metropolis Diagnostic & Health Care Center Private Limited	- Chairperson of Corporate Social Responsibility Committee
7	Metropolis Histoxpert Digital Services Private Limited	- Chairperson of Audit Committee
8	Torrent Pharmaceuticals Limited	- Member of Audit Committee - Member of Stakeholders Relationship Committee - Chairperson of Corporate Social Responsibility Committee
9	Dr.Ganesan's Hitech Diagnostic Centre Private Limited	----
10	Metropolis Healthcare (Mauritius) Limited	----
11	Metropolis Star Lab Kenya Limited	----
12	Metropolis Healthcare Lanka (Private) Limited	----
13	Metropolis Bramser Lab Services (Mauritius) Limited	----
14	Metropolis Healthcare Ghana Limited	----
15	Metropolis Healthcare Uganda Limited	----
16	Metropolis Healthcare (Zambia) Limited	----
17	Star Metropolis Health Services Middle East LLC	----