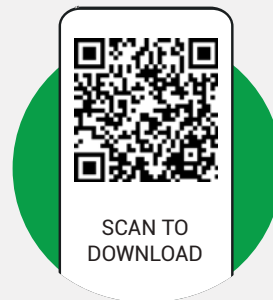


What's Inside



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For more investor related information please visit <https://www.metropolisindia.com/about-metropolis/investors/>

Disclaimer: This document contains statements about expected future events and financials of Metropolis Healthcare Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

Our Approach of Reporting

ABOUT THIS REPORT

This Report is aligned with the International Integrated Reporting Council's (IIRC) globally accepted framework. Through this document, Metropolis Healthcare Limited aims to strengthen its communication with the stakeholders with respect to material activities, value creation process, business highlights and future prospects. This Report follows and adopts guidelines, as laid out by SEBI with respect to Annual Report.

SCOPE AND BOUNDARY

This Annual Report comprises all the relevant aspects of operations of Metropolis. It also consists of the desired statutory disclosures and audited annual financial statements for the year ended 31 March 2022. All the subsidiaries are included in the consolidated financial information.

FRAMEWORKS

The content and structure of this Annual Report is guided by the framework endorsed by the Integrated Reporting <IR> Council. Besides, the Company fully complies with the NSE & BSE listings and SEBI Compliances. We are committed to following best practices in reporting to ensure transparency and better stakeholder engagement.

ASSURANCE

Metropolis' Board of Directors and its subcommittees have reviewed the Report and satisfied themselves on the materiality, accuracy, and balance of disclosures in this Report. The Board has not sought independent assurance of the Report, other than for the annual financial statements.

Investor Information

BSE Code
542650

NSE Symbol
METROPOLIS

Bloomberg Code
METROHL:IN

AGM Date
17 August 2022

AGM Mode
Video Conferencing



36-000	Statutory Reports	00	MANAGEMENT DISCUSSIONS AND ANALYSIS
		00	BOARD'S REPORT
		00	CORPORATE GOVERNANCE REPORT
		00	BUSINESS RESPONSIBILITY REPORT

000-000	Financial Statements	00	STANDALONE
		00	CONSOLIDATED
		00	NOTICE



**BUILDING THE
NEW PILLARS OF
GROWTH**



At Metropolis, precision, technological adeptness and proficiency form an important component of our operations. Our growth strategy envisions establishing Metropolis as a customers' first choice. Since our inception, the business' emphasis remained on providing accurate test results for gaining trust and confidence of our customers in healthcare.

Backed by strong scientific capabilities and tech savviness, we strive to ensure access to advanced high-quality diagnostic testing to patients not only in metro cities but also in tier 2 and tier 3 cities. To realize our goal, we are pursuing network expansion for deeper market penetration, prudent investments in digitization for better services and smoother customer experience, extending home visit coverage to make Metropolis the 'Go-To' brand for home testing.

Metropolis is becoming more self-reliant as it continues to ensure world-class pathology services for its customers, driven by advanced quality diagnostics, timely diagnosis without compromising quality, alongside deeper industry insight. Thereon, unlocking the next level of growth with 'Metropolis 3.0' and **BUILDING THE NEW PILLARS OF GROWTH.**

OUR JOURNEY

MILESTONES ENHANCING OUR GROWTH TRAJECTORY

2015

- Exit of Warburg Pincus, management control by Promoters and entry of Carlyle

2016

- New Professional Management team and roll out of Metropolis Retail strategy

1981

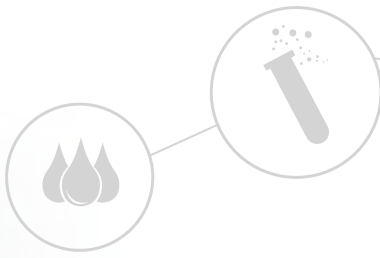
- Set up first Referral Laboratory, by Founder & Chairman Dr. Sushil Shah

1992

- Commenced clinical research services

2001

- Ms. Ameera Shah starts building Metropolis and redefines its growth strategy
- Carried out first major acquisition – Sudharma (Kerala)
- Introduced home service vertical



2018-20

- 🔬 Strong thrust on retail front-end expansion
- 🔬 First Public Private Partnership (PPP) initiated
- 🔬 Successful listing on Indian Stock Exchanges

2020-21

- 🔬 Became the first private diagnostics lab in India to start testing for Covid-19

2021-22

- 🔬 Acquisition of Hitech Diagnostics Centre to strengthen presence in South India.
- 🔬 Initiated Network Expansion Project (90:30) to add 90 labs and 1800 service collection centres in Tier 2 and Tier 3 cities
- 🔬 Merger by absorption of 8 wholly-owned subsidiaries with the Company

2006

- 🔬 Capital infusion by ICICI Ventures

2010

- 🔬 Secondary transaction by Foxcreek Investment Limited (an affiliated company of Warburg Pincus)

2013

- 🔬 Expansion in developing African countries

ABOUT US

WHO ARE WE?

Metropolis Healthcare Limited ('Metropolis' or 'MHL' or 'The Company' or 'We') is among the leading diagnostic service providers in the Healthcare sector with a dominant share in the country's western and southern region. Founded in 1981, MHL's motto is to provide world-class diagnostic solutions for the Company's customers, across the country by deepening our presence even in Tier 2 and Tier 3 cities.

WHAT WE DO?

We passionately believe in promoting a more personalized approach to diagnosis. We offer a comprehensive range of 4,000+ clinical laboratory tests and profiles. These are used for diagnostic screening, early detection, and confirmation of different diseases. By using pioneering diagnostic technologies, we enable healthcare professionals and their patients to accurately identify the test results. This significantly helps the healthcare professionals to cure and improve long-term health and well-being of their patients.

Additionally, we provide analytical and support services to clinical research organizations, for their clinical research projects. We have established our presence in 20 Indian states and 200+ cities. Further, with the recent integration of Hitech Diagnostic Centre, we aim to strengthen our presence in Southern India by targeting the B2C segment and maximizing the market share.

WHY CHOOSE US?

- 
- 1 We provide conclusive diagnosis with extensive test menu, backed by highest standard of quality
 - 2 We are a customer-focussed diagnostic company, with convenience and test accuracy at core of our service standards
 - 3 We have wide and unparalleled service network led by our pan-India presence
 - 4 We are consistent in our operations at every single visit, from seamless blood collection, hygiene collection setup to timely report delivery

YEARS OF CREDIBLE
OPERATIONS

40+

PATIENT SERVICE
CENTERS

3,134

CLINICAL
LABORATORIES

171

TESTS AND PROFILES

4,000+

PRESENCE ACROSS
INDIAN STATES

20

PATIENTS
TOUCHPOINTS

12,000+

PRESENCE ACROSS
INDIAN CITIES

220



METROPOLIS: Fundamentals of Our Growth



VISION

To be a respected healthcare brand trusted by clinicians, patients and stakeholders. Positively impact lives of patients in their most anxious times and turn their anxiety into assurance.



MISSION STATEMENT

Helping people stay healthy, by accurately revealing their inner health.



VALUES

INTEGRITY
is in our
VEINS

EMPATHY
is in our
BLOOD

ACCURACY
is in our
DNA

TESTS

26 MN

CUSTOMER/PATIENT
VISITS IN 2021-22

13.4 MN

NABL-ACCREDITED
LABS

25

PICK-UP POINTS

~9,000

ASSISTED REFERRAL
CENTERS (ARC)

704

We are certified



*CAP: College of American Pathologists

*NABL: National Accreditation Board for Testing and Calibration Laboratories.

MESSAGE FROM CHAIRMAN'S DESK



We are becoming a self-reliant world-class pathology services provider driven by robust R&D, technological capabilities, and industry experience.

Dear Stakeholders,

The world has been volatile in 2021-22. Looking back at the past two years, we all have witnessed tumultuous times due to the Covid-19 pandemic. After the three waves of the pandemic, the Indian economy is finally reviving with a positive trend in all macro indicators. This shows that the country is on the path of growth. Further, large-scale vaccination drives and rising economic activity have collectively boosted public morale. The Indian Government has also contributed to the country's growth story through various policies and budgetary allocations.

The diagnostic companies have rapidly expanded to respond and maintain pace with the increasing demand for testing volumes. Additionally, an increased emphasis, seriousness and awareness of personal health are equally responsible for providing diagnostics industry with an opportunity to expand and facilitate the best solutions in the non-Covid-19 testing segments.

When it comes to Covid-19 and identifying the variants of concern, the technology used for sequencing matters the most. Several labs across the country have upgraded to cater to this growing need and serve the nation at this crucial time. Another big shift has been the fact that these services have been brought to homes, thereby reducing infection chances further. The turnaround time has also been brought down to bare minimum and special testing packages have also helped ensure familial health without burning a hole in people's pockets. On the other hand, non-Covid-19 testing volumes have seen a surge, where regular check-ups have gained popularity – assuring to help the nation, one individual at a time.

The Indian diagnostic industry has been rapidly evolving over the years and has emerged to be the key component of the healthcare segment. As a scientific-driven healthcare

organization, Metropolis has always been at the forefront in clinical validation of technologies, tests and platforms that directly ensure an accurate timely diagnosis to the patient, including Digital Pathology (Whole Slide Imaging), FDA approved Immunotherapy, targeted therapy biomarkers, liquid biopsy, medical genetics by array cGH, analytical chemistry, pharmacogenomics, COVID diagnostic & prognostic assays etc. We aim to nurture and expand the scope for Oncology, Pre-natal testing, Transplant Immunology, Infectious and Chronic diseases through next-generation sequencing and artificial intelligence. To realize this goal and to catalyze optimal patient management, we have established 'Metropolis Innovation Cell' to focus on Molecular Genomics, Super Specialty Pathology and Companion Diagnostics. We will continue to build our capabilities in different areas and will look out for more opportunities to offer 'affordable' testing to patients as we penetrate further into tier 2 and tier 3 cities.

Identification of the root cause of any disease is a battle half won. That is where the diagnostics sector comes in. We not only identify the root cause but also study patterns and can suggest preventive measures to curb the situation. The information, hence gathered, can be relayed to respective sectors of clinicians, pharma, and disease experts, among others, to nip the problem right in the bud. The study of long-term data equally helps the Government to mandate well-informed city-specific or nationwide decisions and protocols.

Metropolis is a science-based diagnostic lab chain and has always been a pioneer in introducing specialized tests. We started our journey as a specialized test lab and have slowly and steadily earned the trust of doctors over the last 40+ years. Our primary motive is to provide accurate test results that help our customers make better health decisions. We are becoming a reliant world-class pathology services provider driven by robust R&D, technological capabilities and industry experience.

The ongoing coronavirus pandemic has changed people's perspectives on many things. Due to lockdowns, curfews, and Covid-19 restrictions, people have realized that there are a lot of things that can be done in the comforts of their homes. Gone are the days, when people used to stand in queues for a visit to the doctors or to submit their samples in the lab. Our digital and other initiatives are aligned with this trend and are further streamlining processes to help our patients and customers serve better.

PEOPLE AND CULTURE

At Metropolis, we remain compassionate to all our stakeholders. We have always prioritized people and will continue holding on to this value that helps us navigate and overcome challenges. We ensure that all our employees are encouraged to view safety as a shared responsibility. We recognize the importance of our employees in shaping a sustainable future and strive to foster a corporate culture that aligns business goals with the growth and development of our people.

The Company, its promoters and the management team are committed to operating Metropolis Healthcare Limited with the highest standards of medical science, stakeholder trust and customer engagement.

OUR COMMITMENT TO QUALITY SERVICE

Over the years, we have worked efficiently and provided best-in-class pathology services to our customers. Our optimistic mindset is what drives us towards continuous improvement for our Company and new diagnostic test solutions for our customers. We strive to provide better service by adapting newer technology. We have brought our new patient app with a revamped, user-friendly interface. This app will help our customers constantly monitor their test results' status and navigate many more features. This action will further lead us to achieve our next leg of growth.

SUSTAINABILITY

We recognize that acting responsibly and sustainably is part of being a responsible steward of our planet. We have taken numerous steps over the years to reduce our environmental impact, both in our operations and in the services which we deliver to our customers. We have been attempting this through energy efficiency and biomedical waste management. We acknowledge that our operations have an indirect environmental impact and are working towards reducing the same. I would like to take this opportunity to let you know that we are now embarking on our ESG (Environment, Social and Governance) journey with a vision to create a wider impact for the greater good.

GOVERNANCE FOR DELIVERING VALUE

Our corporate governance structure promotes accountability and transparency with a strong and diverse Board of Directors, best practices – internal and external – and leading diversity disclosure practices. All of this is not only the right thing to do, but it is also good business. Our culture and industry-leading social and environmental practices enable us to attract top talent and strengthen our industry leadership while making the world a better place.

GRATITUDE

We are committed to the Metropolis philosophy of customer centricity in all that we do. We are completely dedicated to serving our customers. I am extremely grateful to the employees, doctors, leadership team, Board members, and all stakeholders who have supported us during our challenging times. As an exciting future awaits, I look forward to playing a role in the Company's next growth phase and assisting the team in building a long-term sustainable business.

Warm regards,

Dr. Sushil Shah
Founder & Chairman

LETTER FROM THE MANAGING DIRECTOR



We are enhancing diagnostic value with innovative testing to bring greater trust and confidence to healthcare. And by co-creating new values with our stakeholders, we strive to contribute to the development of healthcare and the healthy lives of people. ”

Dear Shareholders,

Since the novel coronavirus disease (Covid-19) broke out in 2020, mutant strains have continued to emerge, and it is unclear when the pandemic will abate. Covid-19 tested us yet again in 2021, and we once again rose to the challenge. We met the pandemic head-on with our evolved strategies. Amid this ongoing crisis, many people are doing their utmost to protect and maintain the essential health services and systems. I offer my heartfelt thanks to everyone working on the front lines of this pandemic.

The Indian Diagnostics sector has been one of the fastest-growing service segments in the Indian healthcare space. With India witnessing three waves of the Covid-19 pandemic and the fact that people with existing comorbidities were at a higher risk of dying from the pandemic, there was a phenomenal rise in demand for diagnostic testing. Emerging self-care trends have been driving a large number of people to go for preventive checks on a periodical basis. This phenomenon is likely to continue over a longer period of time as people become more cautious and increasingly receptive to the need to have regular health examinations. With this change in consumer behaviour, the ease of getting diagnostic tests done from home has also improved significantly with trained technicians coming for home sample collections, with better coverage and turnaround time.

The rigors of the pandemic environment have helped highlight all the strengths that make us such an enduringly successful company. The continual shifts and disruptions to normal business patterns – supply chain functioning, fluctuating demand, workplace operations – require companies to be resourceful and adaptable, with the ability to anticipate, improvise, and draw on deep reserves of experience, relationships, and know-how. Our over four-decade-long heritage and experience with the right blend of values have underpinned our efforts in tackling these issues.

FINANCIAL PERFORMANCE






FY 2021-22 was an exceptional year with Covid-19 income contributing 16% of the top line. Our non-Covid-19 business grew at a robust 35% year-on-year in FY 2021-22. Despite the turbulent environment, I am very pleased to share that our Company recorded our highest-ever revenue, EBITDA and PAT during FY 2021-22. Revenue increased by 23% year-on-year to ₹ 1,228 Crores, EBITDA before CSR and ESOP increased by 20% year-on-year to ₹ 362 Crores and PAT increased by 17% year-on-year to ₹ 215 Crores. FY 2021-22 has truly been a transformational year for the industry. I am glad to share that we progressed as per our strategic goals during the year to make Metropolis a stronger, more agile, and higher value-creating organization.

Our digitalizing strategies are centered around using convenient devices and bettering services for efficient management. This eventually results in cost optimization, patient footfall management, and timely diagnosis without compromising quality.

DIGITAL PRESENCE AND ENGAGEMENT

We have improved brand and service discover across all our digital platforms, like Google search, social media to reach maximum customers. We have been offering an omni-channel experience to all our customers across all digital touch points like Website, App, Chatbot, WhatsApp and IVR. We have upgraded and launched our Mobile Patient App by adding new features like quick home visit booking, track phlebotomist, rating of phlebotomists, test recommendations and so on. We have built various robust digital platforms to engage with our stakeholders such as B2B partners, aggregators and doctor partners. On the business impact front in FY 2021-22, we have witnessed 173% increase in digital users year-on-year, faster growth in home visit revenue, 151% increase in website views year-on-year and 61% increase in digital driven revenue.

KEY ACHIEVEMENTS

-  Built a stronger senior and middle management team to capitalize on the market's growth opportunities with a clear and more focused approach
-  Established and strengthened the distribution network of Patient Collection Centers across the country and extended Home Visit Coverage to 100+ locations
-  Visualized and started the process of building a new API-led tech architecture for future readiness to enable us to seamlessly work with industry's all players, including the Government and insurance companies
-  Engaged with healthcare startups and health aggregators to cater to the new market of budget wellness, reaching out to customers through digital platforms
-  Strengthened our services and quality and created new ways of engaging with doctors and customers through initiatives such as: Rolling out 'MetroBot' to engage with the medical community via online and offline mediums; and launching a 'Partner Platform' for our B2B partners and franchisors to get ready access to services from Metropolis

Our M&A strategy revolves around acquiring high-quality, profitable B2C businesses with a scientific approach to diagnostics. We will continue to evaluate such high-quality profitable and scalable opportunities and take a pragmatic view on M&A.

I am delighted to share that our acquisition of Hitech Diagnostic Center is one of the key milestones in the last financial year. As per our growth strategy, this acquisition will enable Metropolis to gain market share, strengthen our leadership position in the Southern India market and increase our share in B2C business. Currently, in Chennai, we have 400-500 tests and plan to add another 100-200 tests to the list. We anticipate that this acquisition will enable Metropolis to cater to the market's mid-segment while leveraging scale benefits.

ACQUISITION SYNERGIES

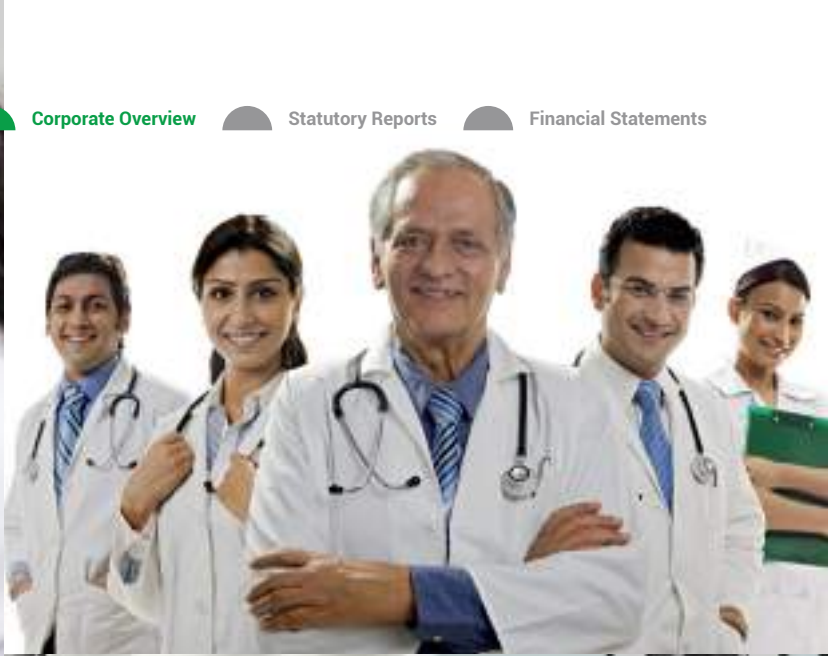
- Strengthening the Leadership Position:**
Through Hitech Diagnostics' acquisition, we will strengthen our position as the 2nd largest diagnostics company in India and the largest brand in Southern and Western India
- Increased B2C Contribution in Focus Cities:**
Hitech Diagnostics – a focused B2C player with 65% revenue contribution from B2C business – will enable Metropolis to increase our B2C business in focus cities of Chennai and Bengaluru. Thereby, enhancing our direct-to-customer business
- Deeper Penetration in Mid-segment of the Market:**
Metropolis is focused on the market's premium end. We also anticipate accessing the market's mid-segment, primarily catered to by Hitech. Thus, expanding our addressable market size
- Enhance Profitability through Revenue and Cost Synergies:**
We expect to enhance our revenue through the product offerings of our combined businesses, improve customer experience and achieve cost synergies. We anticipate achieving this through optimization of operational costs in procurement, better efficiencies in supply chain, administration and support resource, laboratory network and back-office infrastructure

OUR WAY FORWARD

- Focus on Network Expansion:**
As part of our ongoing 90:30 expansion plan outlined in the last year FY 2020-21, we will target 100-200 Indian cities and laboratories in at least 70-80 Indian cities and collection centers in 225 cities. Thereby, catering to people through different patient service networks
- Continued Strengthening of Acute Illness Business:**
Over the years, Metropolis's major focus has always been on the 6% of acute illness patients, the ones that doctors highly recommend. We enjoy a significant brand equity among the healthcare community and are renowned for delivering quality, accurate and reliable reports. Our goal for FY 2022-23 is to further strengthen the acute illness business segment by penetrating in tier 2 and tier 3 cities
- Creating a Category for Chronic and Wellness Testing for Growth:**
The industry has undergone several structural changes and consumers' behavioural changes towards health to a significant extent. With people growing more health conscious, our goal is to focus on the 100% of the population, including chronic and wellness patients. We aim to target our country's population by offering wellness packages at good price points, and loyalty programs, among others. Digitization and automation, home testing services and stakeholder engagement will further complement our efforts in building this growth segment
- Strengthening Scientific Reputation & Medical Engagement:**
At Metropolis, we will continuously engage with clinicians and Healthcare industry associations through different networking platforms. With the support of automation and digitization, we facilitate smart reports to clinicians for better and effective clinical decision-making. In addition to this, we will continue to host a series of CMEs, webinars, and round table meetings to share and exchange information and latest trends on diagnosis and testing

I would like to conclude by expressing my gratitude to our valued customers and shareholders for their loyalty and continued support and to the Metropolis team for their consistent hard work and dedication during the year. Finally, I would like to use this opportunity to thank all the members of the Board of Directors for their invaluable leadership and deep insights through their wide-ranging experiences.

Sincerely,
Ameera Shah
Managing Director



OUR VALUE CREATION PROCESS

LEADING OUR GROWTH ENDEAVOURS

Input

Business Model



FINANCIAL CAPITAL

We primarily use debt and equity raised from our investors and creditors.



SERVICE CAPITAL

We leverage our service network labs and state-of-the-art laboratories for achieving the ultimate results.



INTELLECTUAL CAPITAL

Our digital ecosystem, along with the knowledge-based tangible assets, blended with our ethics, help us deliver effective customer service.



HUMAN CAPITAL

We train and nurture the skills and experiences of our employees to conduct test carefully and accurately.



SOCIAL AND RELATIONSHIP CAPITAL

Our relationship with our societies, customers, partners, associated doctors, and Government enables us to address their needs for them.



NATURAL CAPITAL

We believe in playing an effective role of good global citizen by reducing our environmental footprint through various initiatives.



VISION



MISSION



VALUES

FOCUS AREAS

- Organic and inorganic are the cornerstones that will propel growth, in the way forward
- Aggressive network expansion to establish better connection with our customers
- Creating easier and more engaging interaction with our customers
- Productivity of existing young network

RISK AND OPPORTUNITIES

- Regulatory
- Competition



Output



- Revenue from Operations amounted to **INR 1,228 Crores**
- Turnover increased by **23%**
- EBITDA increased by **21%**
- PAT increased by **17%**



- More than **4,000** tests & profiles
- 26 mn** tests & **13.4 mn** patient visits in FY 2021-22
- Over **12,000** patient touchpoints



- Created digital ecosystem for all stakeholders
- Click<->Brick**: Created seamless omni-channel experience
- Enhanced patient experience with an automated multi-model experience (Web, Mobile App, WhatsApp, Chat)



- With over **60%** of the workforce belonging to the millennial generation, the team is young, enthusiastic, and motivated
- 4,500+** highly skilled and motivated employees
- Workplace equality and a strong work culture



- We have been at the forefront of organizing impactful camps and leading numerous workshops for various segments of society
- To make a difference in the lives of those we touch, we collaborate with societies, corporate groups, educational institutions, Government bodies, NGOs, wellness foundations, and a variety of other organizations
- We have identified four distinct areas to contribute and truly make a difference through well-designed programs



- LED lights have replaced with the traditional lights in all of our corporate offices and labs to save energy
- Our largest lab (The Global Reference Lab in Mumbai) has a sewage water plant, and treated water is used for toilet flushing and gardening
- Being a responsible entity in the healthcare fraternity, we take great effort to ensure the safe disposal of biomedical waste through Pollution Control Board-approved agency
- Our EHS policies and its standard operating procedures, apply to the Company and its subsidiaries

The Value We Create For

SHAREHOLDERS

We aim to deliver consistent, competitive, profitable and responsible growth.

OUR PEOPLE

We aim to reward people fairly for the work they do, while helping them find their purpose, to bring out the best in them.

CUSTOMERS

We aim to provide accurate test results along with best-in-class home visit service.

OUR PARTNERS

We establish strategic partnership with Third-Party Patient Service Centers in India, Africa and Middle East, expanding our geographic reach.

GOVERNMENT

We provide best-in-class service to the Government contracts we receive.

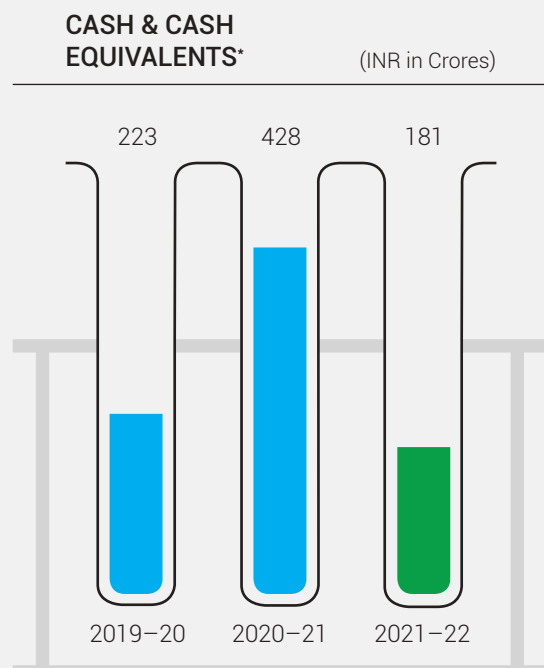
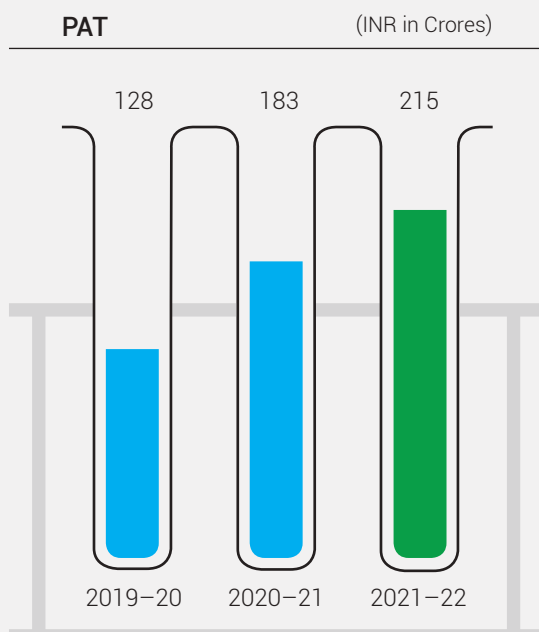
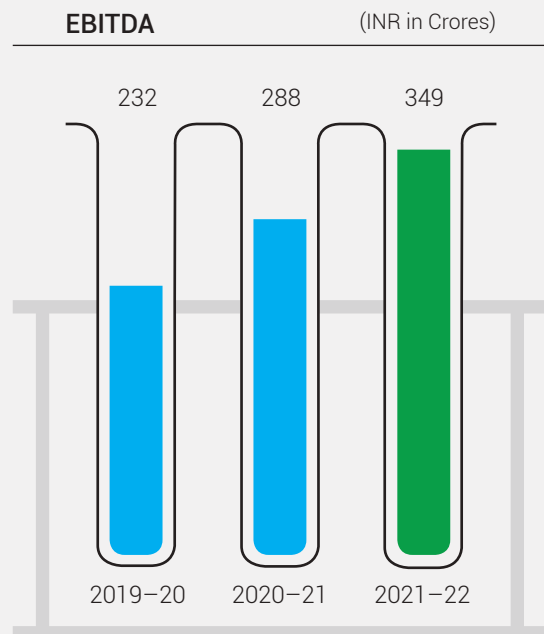
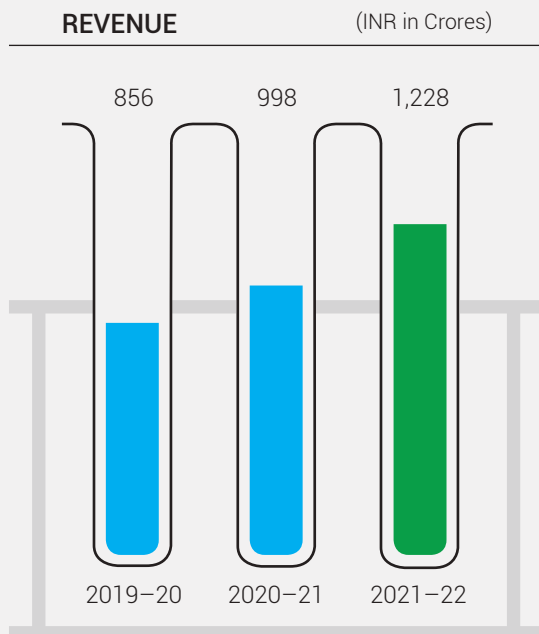
SOCIETY

We believe in making healthier planet while contributing to a fairer and more socially inclusive world.

FINANCIAL CAPITAL

NUMBERS TESTIFYING OUR GROWTH POTENTIAL

At Metropolis, our financial capital testifies for our view and prudence in ensuring optimal resource allocation and control systems to drive the business' operations. Our strategic investments further strengthen our business' growth momentum overall performance. The following is a snapshot of the Company's Revenue, EBITDA, PAT along with Revenue per Test and Revenue per customer, as recorded during the year under review.



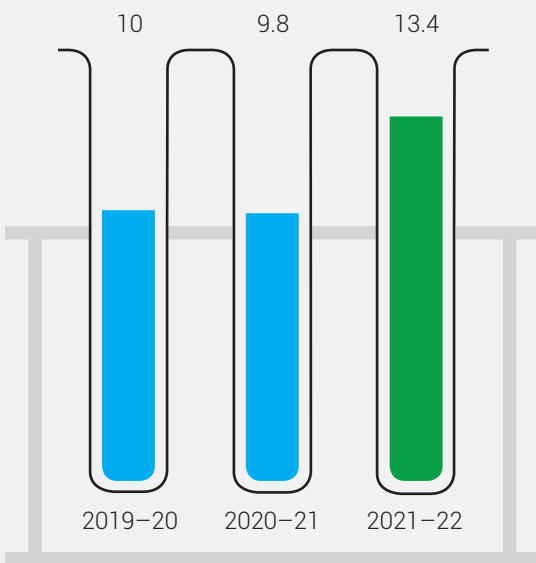
*Cash & Cash Equivalents dropped on account of utilization of cash for Hitech Acquisition



EBITDA: Earnings before interest, tax, depreciation, and amortization
 PAT: Profit after Tax excluding exceptional items

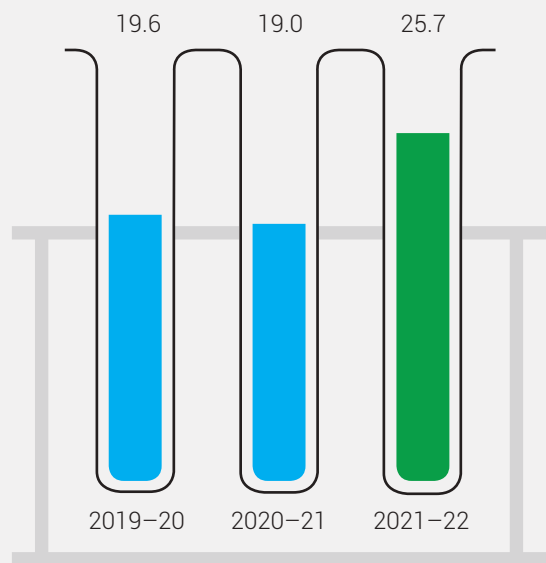
NUMBER OF CUSTOMER VISITS

(mn)



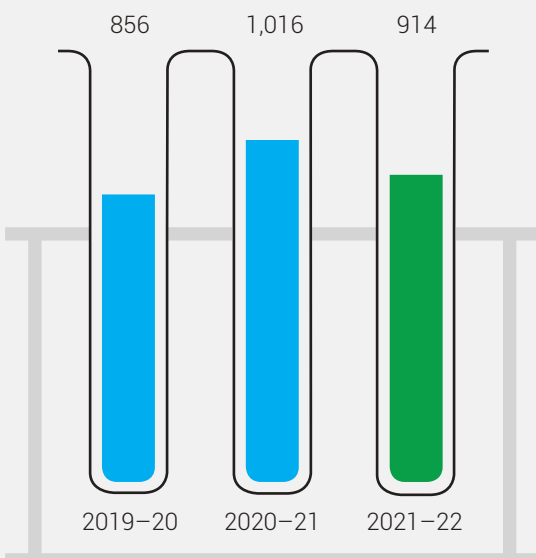
NUMBER OF TESTS

(mn)



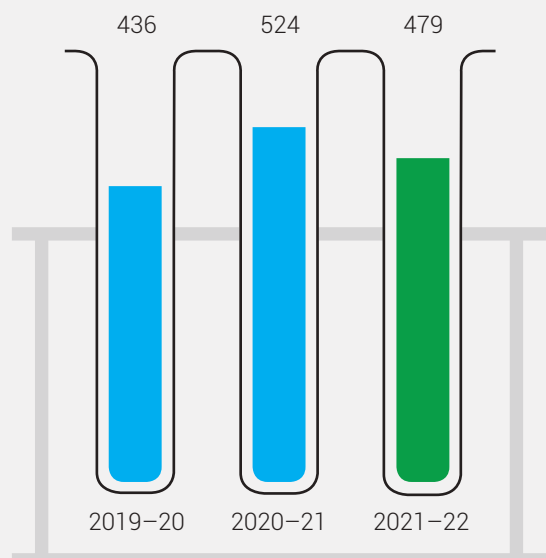
REVENUE PER PATIENT

(In INR)



REVENUE PER TEST

(In INR)



*In FY 20-21, Revenue per Patient & Test is high due to high revenue per test of Covid in first 6 months

SERVICE CAPITAL

GROWTH-ORIENTED, CUSTOMER-CENTRIC APPROACH

At Metropolis, our customer-centric approach and world-class quality services led us to establish a loyal and expansive customer base. We provide access to conclusive diagnosis and full test profiles, backed by a robust digital connect, cutting-edge technology, and accurate diagnostic results. We are constantly finding newer ways to grow our network footprint across our region of operation, while striving to serve better with evolving times.

Our Test Categories

ROUTINE TESTS	Blood chemistry analyses, blood cell counts, urine examination
SEMI-SPECIALIZED	Thyroid function tests, viral and bacterial cultures, histology, cytology, infectious disease tests
SPECIALIZED	Coagulation studies, autoimmunity tests, cytogenetics, molecular diagnostics

Metropolis-Test Mix (%)

■ Volume Mix ■ Value Mix

ROUTINE



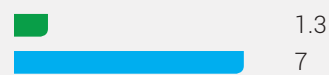
SEMI-SPECIALIZED



SPECIALIZED TESTS



WELLNESS



This map is a generalized illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company or any of its directors, officers or employees, cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection to its accuracy or completeness.

Geographical Reach

DRIVING EXPANSION TO STRENGTHEN OUR GROWTH PILLARS

Our pan-India presence aids us in our process of building the new pillars of growth. The Company has spread its wings across 20 Indian states and ~200 cities and is still growing. Further, we are aggressively focusing towards network expansion to achieve a closer connect with our patients/customers. Our network expansion strategy emphasizes on penetrating deeper into the existing geographies wherein we operate while also extending our reach to newer geographies

THE 90:30 PROJECT

90 labs and 1,800 collection centers in 30 months

STRENGTHENING OUR EXISTING PRESENCE & FORAYING INTO NEWER LOCATIONS

We target to expand the service network in existing locations to strengthen our leadership position and enter newer strategic locations to penetrate in newer markets.

FOCUS LOCATIONS FOR EXPANSION:

We aim to fill vacuums in the states of Madhya Pradesh, Maharashtra, Gujarat, Uttar Pradesh, Orissa, West Bengal, Jharkhand, Telangana, Andhra Pradesh, Karnataka, New Delhi, Goa, Punjab, Kerala, Jammu and Kashmir and Tamil Nadu.





DEDICATED TEAM DRIVING OUR EXPANSION:

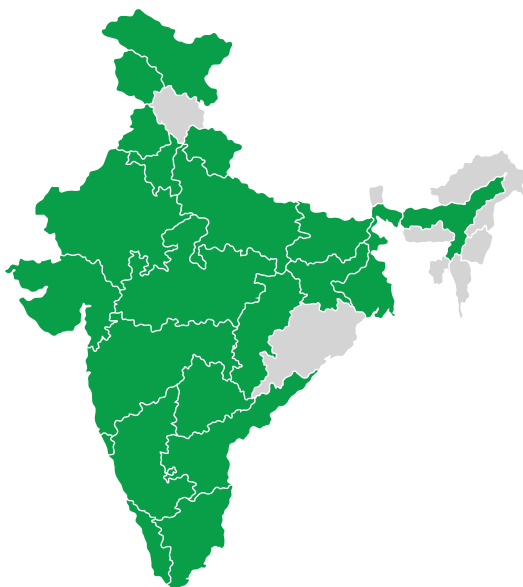
We have a separate team entirely dedicated to this project.

MAKE METROPOLIS A NATION-WIDE BRAND:

Our vision is to make Metropolis a Go-To-Brand for customers' testing needs.

BENEFITS OF THE PROJECT:

-  Increasing pace of commissioning labs, leading to early monetization
-  Ensuring availability of larger test menu to wider & newer market
-  Increasing the visibility & penetration of our Brand
-  Achieving EBIDTA margins back to group level in 2.5 years, through better productivity which was 4 to 5 years, earlier, for greenfield labs



Gujarat
Rajasthan
Uttarakhand
Bihar
Jharkhand
West Bengal
Telangana
Karnataka
Goa
Madhya Pradesh
Maharashtra
Punjab
Delhi
Uttar Pradesh
Assam
Chhattisgarh
Andhra Pradesh
Kerala
Tamil Nadu
Jammu and Kashmir

Our Focus Ahead

-  Enhancing our laboratory capacity test menu by adding latest machines and technology
-  Leveraging the Asset-Light model for expanding service network
-  Improving our existing infrastructure by establishing a broader geographical reach, for customer base expansion and profitability matrix improvement
-  Focusing on expanding ARC network to service institutional customers
-  Forming strategic alliances with third-party patient service centres in India, Africa, and the Middle East

INTELLECTUAL CAPITAL

ENHANCING ADEPTNESS TO DRIVE PROGRESS

At Metropolis, we are committed towards providing customer-focused services with convenience and accuracy. We constantly endeavour towards effectively upgrading our knowledge and skills. Moving ahead, we focus on driving enhanced patient experience via creating digital ecosystem along with improved service levels at optimal costs while driving better results.

Our Intellectual capital lays on emphasis on conducting robust research and development to introduce newer specialized tests for providing better customer value. Backed by our team of proficient scientists and doctors, we focus on enhancing and bringing new developments in pathology globally. Our continuous investment towards intellectual capital facilitates us to stay ahead, while focusing on highest standards of quality.

Transforming Digitally to Improve Efficiency

At Metropolis, our incessant efforts towards digital upgradation enable us to be future-ready and create all-round digital ecosystem for all our customers, partners, and doctors. Our information technology system allows us to fully integrate and automate processes. These processes range from registration, bar-coding and billing of specimens to analysis and reporting of test results.

STANDARDIZATION

Achieve standardization across our operations

REDUCED ERRORS

Reduced incidence of errors due to human intervention

TECHNICAL OPERATIONS

Monitor technical operations through enhanced IT systems

PERFORMANCE METRICS

Closely track our key performance metrics

PATIENTS & CUSTOMERS

Provide convenience to our patients and customers, by allowing them to book appointments, complete registration and access test reports online



Deepening Our Touchpoints Capability Throughout Our Value Chain

Our focus is to become an end-to-end digital service provider not only for customers, but for all our stakeholders including doctors, vendors and healthcare partners.

DIGITAL CUSTOMER ENGAGEMENT

Launching an end-to-end online journey for customers on Metropolis website and Patient app.

DIGITAL DOCTOR EXPERIENCE

Launched a chatbot – Metrobot – to support doctors in providing enhanced services to patients

OPTIMIZING ONLINE PRESENCE

Optimized digital presence across search and local discovery services to drive customers in our centers

DIGITIZING DISTRIBUTION & LOGISTICS

Launched unified patient information system leading reduced time for data entry, processing, and enhanced staff productivity

DIGITIZING CUSTOMER SUPPORT

Launched custom built CRM to provide omni-channel customer support with high agent productivity

ENABLING OUR PHLEBOTOMISTS

Launched 'home-visit app' for our phlebotomist leading to higher productivity and enhanced customer experience

Our IT Systems

- 🔧 Installed IBM Watson Campaign Automation to improve additional leads and tracking
- 🔧 Implemented Data Analytics model on customer data, to improve Cross-Sell and Upsell
- 🔧 Launched a Pricing Engine for better revenue assurance
- 🔧 Ensured zero-data loss and 100% data replication in remote location
- 🔧 Installed lead Management system, to help improve the lead conversion rate
- 🔧 Implemented payment platform improving controls in Cash Management Process
- 🔧 Implemented sample tracking process to improve visibility of customers & turnaround time (TAT) of reports
- 🔧 Automated HR processes through HRMS for better tracking and possible productivity
- 🔧 Automated quality system to track quality standards across the group
- 🔧 Ensured effective feedback management to increase percentage of customers providing instant feedback and rating

Global Complaint Quality Standards

Our quality assurance system enables a process-oriented approach, to ensure quality testing through the use of standard operating procedures, document and record management, quality control implementation, external quality assessment (including proficiency testing), and stringent internal audits. It encompasses physical infrastructure, procedures for purchase and inventory management, equipment maintenance, customer service, human resource management, and process improvement in addition to core laboratory operations and front-end services.

- 🔧 Mumbai Lab is CAP accredited since 2005 *(College of American Pathologists, global gold standard in laboratory accreditations)
- 🔧 NABL Accreditation follows ISO-15189 Standard and is recognized by ILAC & APLAC
- 🔧 GRL and 11 RRLs have NABL accreditation
- 🔧 More than 75% reports are generated by accredited labs and many of our doctors are assessors/lead assessors for NABL
- 🔧 Some of our senior doctors are also the members of NABL, WHO, Government & NGO committees

Way Forward

- 🔧 Ramping up B2C business on the back of investment in digitization
- 🔧 Marketing and expanding the home-visit services locations
- 🔧 Planning effective network expansion

HUMAN CAPITAL

BUILDING TEAM SPIRIT FOR ACHIEVING GROWTH

At Metropolis, we lay a special emphasis on social issues, also reflected in our way of doing business. We embrace and respect the cultural diversity in our team that comprises of employees led by their strong sense of conviction. They play a significant role as our key management resource and provide support to our strategic growth. As we march ahead in alignment to the Company's vision, we reflect oneness, inclusiveness and high team spirit to endure the subsequent challenges.

We strive constantly to further expand our services, while enhancing our processes, and customer practices. In this direction, we implement digitization, and ensure better services such as by increasing the number of home visits, and improving our non-COVID-19 business. Moreover, we support our employees' development in enhancing their skills and talents, to help them adapt to the industry dynamics and propel our growth to the next level.



Culture

We believe in hiring the right people for the most-suitable jobs and that will aid us in building long-term stakeholder relationships. The Company's pool of talent and leadership forms the business' most valuable assets, driving our endeavours to develop novel solutions for meeting our customers' needs.

Employee Safety

The pandemic transformed the dynamics at workplace and in therefore, ensuring well-being, safety and health remains our priority. In line with the same, Metropolis managed to tackle this period of uncertainty with astute planning and has put in place measures, to support associates in returning to work safely.

Learning and Development

The business of diagnostics is all about knowledge about people and science which we deliver to our patients and clinicians and offer them the best customer experience. Both the pillars 'People and Science' are important to deliver the business agenda. Keeping this business context in mind, our Learning and Development Initiatives are designed in a way to deliver the impact to business with a productive and capable workforce. We assess employees' skills and qualities, understand their individual aspirations and potential and set their goals to realize and maximize their potential.

The MHL Learning framework has 3 distinct learning tracks, cutting across Tech and NON-TECH functions Behavioural Functional and Leadership.

We offer segmented interventions which are a mix of Instructor-Led Training, Experiential Virtual Programs, SME Lead Programs, LMS and Networking Platforms. We also have a robust feedback and post-effectiveness mechanism to measure the success and effectiveness of our offerings. Our endeavour is to ensure that every employee gets equal Learning Opportunities, takes responsibility for his/her learning goals, and is empowered to excel at work and grow as people.

Some of our flagship programs are The Inner Circle, The Tech University, The Sales University, M Parichay, Sales Parichay, The Phlebo Academy, The Power of I, among others.

Employees' Wellbeing

At Metropolis, employee well-being is a critical to the overall business. We constantly invest in various programs, with the purpose of improving and strengthening employee engagement across all of our business operations. We aim to create a competent workforce to improve customer satisfaction while enhancing overall profitability.

All our employees are covered under Group Personal Accidental Insurance Coverage and Group Hospitalization Policy. Additionally, employees can avail testing free of cost/subsidized rates, and therefore, we urge and aid our employees in keeping regular check on their wellness.

Diversity and Inclusion

Diversity comes in many forms: gender, race, religion, sexual orientation, age, culture, socio-economic background, among others. All of these contribute to an individual's unique experience of the world to create an organization with purpose. We acknowledge and respect the diverse nature of our employees and customers. At workplace, we ensure inclusivity and oneness as we remain determined to serve our commitments.

We believe in promoting diversity and a gender-balanced workforce in its purest sense. Therefore, Metropolis follows the best practices in operations around the world in areas such as gender equity, disability, cultural diversity, seniority and other diversity issues. We carefully monitor our commitments to diversity inclusion through policies designed to promote equality for all.

HIGHLY SKILLED AND
MOTIVATED MEMBER BASE

4,500+

DOCTORS

234

FEMALE : MALE RATIO

33:67

SCIENTIFIC AND
TECHNICAL TEAM

3,136

PART OF THE WORKFORCE
IS MILLENNIAL, YOUNG

73%

SOCIAL AND RELATIONSHIP CAPITAL

ACHIEVING HOLISTIC GROWTH

Our Social and Relationship capital represents the shared values, the willingness to engage and the intangibles associated with Metropolis brand recall. We are a socially responsible entity and committed to serve the nation's cause, states, and the local communities.

Our approach to Corporate Social Responsibility (CSR) is based on the simple premise that education leads to empowerment. Awareness, in its various forms, equips and inspires us to make better decisions. We actively seek opportunities to contribute to the wellbeing of the communities in which we operate while providing the highest quality pathology services to our customers with integrity and empathy.

Metropolis has been at the forefront of conducting impactful camps and driving numerous workshops for various segments of society for the past three decades. To make a difference in the lives we touch, we collaborate with societies, corporate groups, educational institutions, Government bodies, NGOs, wellness foundations, and a variety of other organizations.

Through our well-designed programs, we have identified three distinct areas where we can contribute and truly make a difference.



Too Shy to Ask

TOO SHY TO ASK, our app for adolescent and reproductive sexual health education achieved over 165,000 installations so far. Every week, our regular education column in MidDay reaches over 250,000 people. In addition, our experts answered 10,000+ queries from April 2021 to March 2022. We also launched the new and upgraded version of App in Android and iOS platform to enhance user experience and have started building a flexible platform to build future learning/course management modules.

MedEngage

Under our flagship initiative MEDENGAGE, Metropolis awarded 122 scholarships to medical students worth 90+ lakhs in 2021-22. Over 1,500 students from 200+ institutes across the country applied for MedEngage benefits/scholarships.

MEDENGAGE DSEU

DSEU has initiated a course for medical laboratory science aimed at preparing students for employment in the roles of Phlebotomists, Lab Attendants, Lab Assistants, Lab Technicians, among others.

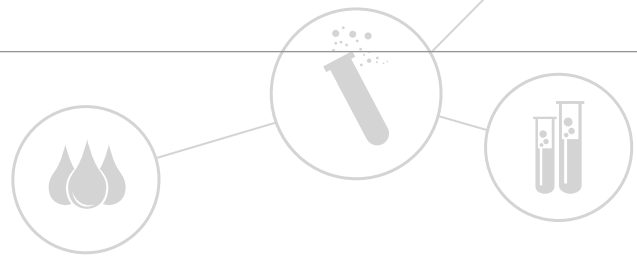
Metropolis Labs India is the industry partner for the course being offered by DSEU. Metropolis to jointly certify the program along with DSEU and will fund the setup of practical and lab training requirements. MEDENGAGE DSEU is a multi-year project which will be implemented over the next three years.

Healthcare Heroes of India

2nd Edition

In December 2021, the Healthcare Heroes of India's 2nd Edition was launched to recognize healthcare professionals and institutions with a strong sense of purpose and commitment toward patient care. The awards are being extended from doctors to nurses, ward boys, hospitals, municipal corporations, and non-governmental organizations. We recognize individuals and institutions through award categories such as Self Service, Healthcare Pinnacle, Nightingale, White Knight, Legacy, Impactful CSR, Pride and Profession, Public Health, Municipal Excellence, Pride in Profession, and Healthcare Luminary.





People form Our Greatest Asset

ORGANIZATIONAL IMPERATIVE

	Organizational Strength	Organizational Imperative
 <p>LEADERSHIP</p>	We have formed a leadership team, aligned to the vision of the Company	Investment in future leaders across levels and ahead of time
 <p>DECISION MAKING AND STRUCTURE</p>	Our business model is aligned with changes in the fields of technology & healthcare and agile structures supporting the operating model	Strengthening structures to support objectives; Clear roles and accountabilities
 <p>PEOPLE</p>	In the challenging work environment, our performance and purpose are clearly aligned; We have a strong scientific team led by MD doctors and pathologists	Upgradation of capabilities & skills to create talent edge for MHL's business
 <p>WORK PROCESSES AND SYSTEMS</p>	We have automated HR management system which ensures real-time employee-related data. We also have learning management system for upskilling employees	We leverage technology and innovation at every stage for superior execution of programmatic work processes
 <p>CULTURE</p>	We promote strong culture and equal opportunity at workplace	We have built shared purpose and high performance behaviours, leveraging people, process & platform capabilities as unique differentiators for change

Enhancing capabilities for the next leg of growth

TOTAL LEARNING HOURS PLANNED (E-LEARNING + ILT)

27,192

TOTAL MAN HOURS ACHIEVED

17,274

TRAINING MAN HOURS PER PERSON

3.4

*Data pertaining to FY 2021-22



“ Integrity is in our veins
Empathy is in our blood
Accuracy in our DNA



NATURAL CAPITAL

CREATING A POSITIVE IMPACT ON OUR SURROUNDINGS

Metropolis realizes the value of environmental protection and identifies ways in which the business can contribute to the same. We believe, it is important for us to implement meaningful measures to ensure that our business activities do not leave any negative impact on the environment. In addition, we take necessary actions to mitigate any negative impact of our activities on our surroundings and strive to contribute towards a sustainable tomorrow.

We prioritize energy conservation by following/implementing measures such as regular energy consumption reviews and effective energy utilization control. Our facilities are developed with the goal of minimizing energy loss in mind. We have actively taken all necessary steps to save energy in our workplaces by educating and training our employees.

Besides, the Company uses LED lighting systems in corporate offices and labs, recycles water at our largest laboratory – the global reference laboratory in Mumbai, and has reduced paper usage across all offices and centers.

As a responsible company in the Healthcare industry, we take utmost care for safe disposal of biomedical waste. The Company uses services of agencies, authorized by the Pollution Control Board, for safe disposal of bio-waste.



Social and Environmental Risks and Concerns

The Company provides pathology services which do not pose any environmental risks or concerns. However, we recognize that our operation indirectly impacts the environment. Our safety protocol affirms our commitment of reducing impact on the environment. We do this through a responsible environmental management, conservation, and protection across all our operations.

- 🔗 We facilitate the services of agencies authorized by the Pollution Control Board for collecting Biomedical waste from our labs and we follow the guidelines issued by the local municipal governing bodies of different cities and states.
- 🔗 We maintain a Power Factor (PF) up to 0.97 unit.
- 🔗 We have installed Sewage Water Processing (SWP) at our biggest lab, The Global Reference Lab in Mumbai, and the treated/recycled water is used for toilet flush and gardening.
- 🔗 We use LED lights instead of conventional lights for energy saving exercise, at all our corporate offices and labs.

Responsible Use of Natural Resources

At Metropolis, we ensure responsible use of the natural resources by improving the management and efficient use of Metropolis' finite resources, such as water and energy. We use natural and man-made resources in an optimal and responsible manner, ensuring resource sustainability by reducing, reusing, recycling, and managing waste. Furthermore, wherever possible, we are taking steps to lessen and prevent pollution, and assess environmental damage while bearing the cost of pollution abatement. MHL is constantly striving to create a more positive impact on the environmental by implementing cleaner manufacturing methods, promoting the use of energy-efficient and environment-friendly technologies, and promoting the use of renewable energy.

We are developing Environment Management Systems (EMS), and contingency plans and processes, to aid in the prevention, mitigation, and control of environmental damages and disasters caused by our operations or those of a member of our value chain. Furthermore, we are reporting our environmental performance to our stakeholders in a fair and transparent manner, including the assessment of potential environmental risks associated with the operations. Thus, we are actively persuading and assisting the value chain in implementing this policy.



MEET THE BOARD



Dr. Sushil Kanubhai Shah

Designation: Chairman & Executive Director

Qualification: Bachelor's Degree in Medicine and Surgery and Ph.D Medicine in Pathology and Bacteriology from University of Bombay.

Experience: More than four decades of experience in Pathology business

Mr. Sushil Shah is the Founder of the Company and has been a Director on our Board since 2005. He was awarded the Maharashtra Gaurav Award by the Government of India and the Lifetime Achievement Award at the Six Sigma Healthcare Excellence Awards. He was also awarded the Rajiv Gandhi Excellence Award by the Indian Solidarity Council and the Rashtriya Chikitsak Ratna Award by the National Education & Human Development Organization.



Ms. Ameera Sushil Shah

Designation: Promoter & Managing Director

Qualification: A Degree in Finance from The University of Texas at Austin and the prestigious Owner-President Management (OPM) Program at Harvard Business School.

Experience: More than two decades of experience in Pathology business

Ms. Ameera Sushil Shah has been a Director on our board since 2008. A global thought leader in the Healthcare industry, she has played an instrumental role in changing the Pathology industry landscape in the country; from being a doctor led practice to a professional corporate group in an extremely unregulated, competitive, and fragmented market.

Over the two decades, Ms. Shah has built the organization across the board, and has been a dynamic driving force behind the entire corporate transformation and the sustained growth of Metropolis. Due to its unique growth model and competitive advantage, Metropolis has attracted three rounds of investment by reputed private equity investors. Under the leadership of Ms. Shah, Metropolis was successfully listed at the stock exchanges in 2019 and within three years of its listing, we cemented a position of trust with international and domestic investors by posting industry leading performance every quarter and delivering good returns on their investments. Upholding the highest standards of corporate governance and business ethics, Metropolis has built exceptional value for all our stakeholders.

Ms. Ameera Shah is the recipient of the Entrepreneur of the Year Award in healthcare category for the year 2021 from Ernst & Young. Ms. Shah is one of the three women to ever receive this award in the past 20 years and the youngest woman ever to receive this award. She has been named amongst 'Asia's Power Businesswoman' (2020) by Forbes Asia, 'Fifty Most Powerful Women in Business' by Fortune India (2017, 2018, 2019, 2020, 2021) and Business Today (2018, 2019, 2021). She has been bestowed with multiple awards for her outstanding performance & excellence in diagnostics business and entrepreneurship from various reputed organizations.

Ms. Ameera Shah is an eminent industry spokesperson and has been a speaker in various National and International forums, industry events and conclaves. She has been an active member & has served senior level positions in key industry bodies that drives policy decisions at the Center. She is currently serving as a Vice-President of NATHealth (Healthcare Federation of India).

Ms. Shah was an Independent Director for Marico, Kaya in the past and is currently on the board for reputed Indian companies such as Torrent Pharma, Shoppers Stop. She is also an Advisor to Baylor College of Medicine, Texas. She is also on the global Advisory Board of AXA, a Paris headquartered company with USD 700 bn asset under management.



Mr. Vivek Gambhir

Designation: Non-Executive Independent Director

Qualification: Bachelor's degree in both Science and Arts from Lafayette College, Pennsylvania; Holds Master's degree in Business Administration from Harvard University.

Experience: More than ten years of experience in Operations and Strategy

Vivek Gambhir is currently associated with Imagine Marketing India Private Limited (BoAt Lifestyle) as the Chief Executive Officer. Prior to joining BoAt Lifestyle, he worked with Godrej Consumer Products Limited & its associate companies. He was also a founding member of Bain's consulting operations in India and led the firm's FMCG practice in India. He has been a Director on our Board since September 2018.



Mr. Sanjay Bhatnagar

Designation: Non-Executive Independent Director

Qualification: Master's degree in Engineering from Stanford University and Business Administration from Harvard University.

Experience: More than 16 years of experience in project development, marketing, and operations management

Sanjay Bhatnagar has served as the Chairman of the American Chamber of Commerce in India and as a Board member of the US India Strategic Partnership Forum. Prior to joining the Company, he has worked with Enron India Private Limited, WaterHealth International Inc. and the THOT Capital Group LLC. He has been a Director on our Board since 2018.



Mr. Milind Sarwate

Designation: Non-Executive Independent Director

Qualification: Chartered Accountant, Cost Accountant, Company Secretary and a CII-Fulbright Fellow (Carnegie Mellon University, USA)

Experience: 31 years of executive experience with long stints as CFO, CHRO (Marico & Godrej). 16 years of non-executive directorships on listed company boards.

Awarded ICAI CFO Award (2011), CNBC TV-18 CFO Award (2012) & CFO India Hall of Fame induction (2013)

Mr. Milind Sarwate is the Founder & CEO of Increate (<https://increate.in/>). He provides advice and mentorship in business and social value creation, governance, and capability-building. Mr. Sarwate has been a Director of the Company since 2018. He has been serving as an Independent Director in both listed and unlisted companies, with a focus on audit committee roles. He is currently on the Board of companies such as Asian Paints, Mahindra Finance, Nykaa, Hexaware, OmniActive Health, and Eternis. His previous Board memberships include Mindtree, International Paper, House of Anita Dongre, and CARE Ratings. Besides Directorships, he is also an Advisor, Mentor and ESG Contributor.

He invests in promising businesses and social enterprises and recently set up a not-for-profit Company, Increate Foundation. He is currently an Advisory Board Member for a School Support NGO – Educo.



Ms. Anita Ramachandran

Designation: Non-Executive Independent Director

Qualification: MBA (Finance) from the Jamnalal Bajaj Institute

Experience: More than 40 years of experience as a Management Consultant

Anita Ramachandran began her career in the Management Consultancy division of AF Ferguson & Co (the KPMG network company in India then) in Mumbai in 1976 as the first woman consultant in the firm and worked in a wide range of areas from finance, industrial market research, strategy, and human resources consulting. She founded M/s. Cerebrus Consultants in the year 1995 to focus on HR advisory services, which has now established itself as a specialist firm in the HR field. Anita has worked with over 350 companies in South Asia on a range of HR issues. Her wide general management consulting experience and insights on HR has enabled her to be a strategic advisor to many family groups. She supports many organizations in the social sector through pro bono professional work and remains deeply committed to working with women.



Mr. Hemant Sachdev

Designation: Non-Executive Director

Qualification: BA (Political Science) from Delhi; An alumni of Harvard Business School

Experience: More than 20 years of experience

Mr. Hemant Sachdev is a BA in Political Science from Delhi and an alumni of Harvard Business School. He is a first generation entrepreneur and has over 2 decades of experience. He has his business interests in Retail, Distribution and Education.



LEADERSHIP TEAM



Dr. Sushil Kanubhai Shah
Chairman and Executive Director



Ms. Ameera Sushil Shah
Managing Director



Mr. Vijender Singh
Chief Executive Officer



Dr. Nilesh Jadavji Shah
Group President and Chief of Science
and Innovation



Mr. Rakesh Agarwal
Chief Financial Officer



Ms. Ishita Medhekar
Chief Human Resource Officer



Mr. Kannan Alangadan
Chief Operating Officer – Operations,
Healthtech Business and Services



Mr. Sriram Iyer
Chief Revenue Officer



Dr. Kirti Chadha
Chief Scientific Officer

OUR PILLARS OF CREDIBILITY

Mr. Rakesh Agarwal honoured with the FE CFO Year of the Award at the 5th edition of FE CFO Awards for his outstanding achievements, best practices, and excellence.

Metropolis honoured with the Best Organizations for Women, 2022 by the Economic Times.

Ms Ameera Shah honoured with the 'Most Powerful Woman in Business Award by Business Today.

March
2022

Ms. Ameera Shah won the Women Entrepreneur Award in Organizational Segment – Health and Wellness category, at the Express Awards for Women Entrepreneurs (ExpressAWE), instituted by the Financial Express and FICCI FLO.

January
2022

Ms. Ameera Shah listed as the Most Powerful Women in Business in India for the 5th consecutive year by Fortune India.

November
2021

Ms. Ameera Shah awarded the Iconic Personality of the Year Award at the Mid-Day International Health and Wellness Awards.

September
2021

Ms. Ameera Shah won the Woman of the Year Award organized by the Ladies Wing of IMC Chamber of Commerce and Industry for her selfless contribution in India's fight against Covid-19.

August
2021

Ms. Ameera Shah won the Mumbai Ratna Award at the Mumbai Ratna Awards for her exceptional contribution during the pandemic.

July
2021



CORPORATE INFORMATION

DETAILS OF BOARD OF DIRECTORS

Dr. Sushil Kanubhai Shah

Chairman & Executive Director

Ms. Ameera Sushil Shah

Managing Director

Mr. Vivek Gambhir

Non-Executive Independent Director

Mr. Sanjay Bhatnagar

Non-Executive Independent Director

Mr. Milind Sarwate

Non-Executive Independent Director

Ms. Anita Ramachandran

Non-Executive Independent Director

Mr. Hemant Sachdev

Non-Executive Non-Independent Director

DETAILS OF COMMITTEES

Audit Committee:

Mr. Milind Sarwate – Chairman

Mr. Vivek Gambhir – Member

Mr. Sanjay Bhatnagar – Member

NOMINATION AND REMUNERATION COMMITTEE

Ms. Anita Ramachandran – Chairperson

Mr. Vivek Gambhir – Member

Mr. Sanjay Bhatnagar – Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Vivek Gambhir – Chairman

Dr. Sushil Shah – Member

Ms. Ameera Shah – Member

RISK MANAGEMENT COMMITTEE

Ms. Ameera Shah – Chairperson

Mr. Milind Sarwate – Member

Mr. Vijender Singh – Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Ms. Anita Ramachandran – Chairperson

Ms. Ameera Sushil Shah – Member

Mr. Milind Sarwate – Member

KEY MANAGERIAL PERSONNEL

Dr. Sushil Kanubhai Shah – Chairman and Executive Director

Ms. Ameera Sushil Shah – Managing Director

Mr. Vijender Singh – Chief Executive Officer

Mr. Rakesh Agarwal – Chief Financial Officer

Ms. Simmi Singh Bisht – Head- Legal & Secretarial

AUDITORS

Statutory Auditors

BSR & Co. LLP, Chartered Accountants

Internal Auditors

Suresh Surana & Associates LLP, Chartered Accountants

Secretarial Auditors

M/s. Manish Ghia & Associates, Company Secretaries

Cost Auditors

M/s. Joshi Apte & Associates, Cost Accountants

REGISTERED OFFICE ADDRESS

Metropolis Healthcare Limited

CIN : L73100MH2000PLC192798; 250 D, Udyog Bhavan, Hind Cycle Marg, Worli, Mumbai – 400030, Maharashtra, India

Tel. No. : +91-22-6258-2810

Email address : secretarial@metropolisindia.com

Website : www.metropolisindia.com

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400 083, Maharashtra, India

Tel. No.: 91 22 4918 6200, Fax No.: 91 22 4918 6195

Website: www.linkintime.co.in

BANKERS

HDFC Bank Limited

ICICI Bank Limited

YES Bank Limited

AXIS Bank Limited

Standard Chartered Bank, India

Citi Bank, N.A.

