

Ref: MHL/Sec&Legal/2021-21/9

Date: May 27, 2021

To,

**Head, Listing Compliance Department
BSE Limited**

Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400 001.

**Head, Listing Compliance Department
National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051.

Scrip Code: 542650

Scrip Symbol: METROPOLIS

Sub: Outcome of Board Meeting

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

Dear Sir/ Madam,

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

1. Approved the Standalone and Consolidated Financial Statements of the Company for the quarter and year ended March 31, 2021.

The Audited Standalone and Consolidated Financial Statements of the Company as approved together with the Auditor's Report thereon for the quarter and year ended March 31, 2021 are enclosed as **Annexure 1**.

Further, pursuant to the provisions of Regulation 33 (3) (d) of the SEBI LODR, the declaration of Unmodified Opinion by the Managing Director of the Company, in respect of the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2021 is enclosed as **Annexure 2**.

2. Approved the appointment of Mr. Hemant Sachdev as an Additional Non-Executive Non-Independent Director of the Company, who shall hold office till the date of the forthcoming Annual General Meeting and shall continue to hold office thereafter, subject to the approval of the members of the Company at the forthcoming Annual General Meeting.

The details as required to be disclosed pursuant to Regulation 30 of the SEBI LODR read with SEBI Circular CIR/CFD//CMD/4/2015 are enclosed as **Annexure 3**.

3. Approved the re-constitution of the Risk Management Committee. The current and the earlier constitution of the Risk Management Committee is enclosed as **Annexure 4**.
4. Accepted and took on record the resignation of Ms. Poonam Tanwani from the post of Company Secretary and Compliance Officer of the Company with effect from close of business hours of May 31, 2021 and approved the appointment of Mr. Danish Allana, Associate Company Secretary (having membership no. A61517) as an Interim Compliance Officer of the Company with effect from June 1, 2021.

BLOOD TESTS • DIAGNOSTICS • WELLNESS



Metropolis Healthcare Limited

Registered & Corporate Office: 250 D, Udyog Bhavan, Hind Cycle Marg, Worli, Mumbai - 400 030.
CIN: L73100MH2000PLC192798 Tel No.: 8422 801 801 Email: support@metropolisindia.com
Website: www.metropolisindia.com
Global Reference Laboratory: 4th Floor, Commercial Building-1A, Kohinoor Mall, Vidyavihar (W), Mumbai - 400 070.

The meeting commenced at 3:40 p.m. and concluded at 5:25 p.m.

Thanking you,
Yours faithfully

For **Metropolis Healthcare Limited**



Poonam Tanwani
Company Secretary & Compliance Officer
Membership No. A19182
Encl. a/a

BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
The Pathology Specialist

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B S R & Co. LLP

Chartered Accountants

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

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Independent Auditors' Report on Consolidated Annual Financial Results of Metropolis Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Metropolis Healthcare Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Metropolis Healthcare Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the year ended 31 March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements of subsidiaries, the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities

Sr No	Name of Entity	Relationship
1	Sudharma Metropolis Health Services Private Limited	Subsidiary
2	Bokil Golwilkar Metropolis Healthcare Private Limited	Subsidiary
3	Raj Metropolis Healthcare Private Limited	Subsidiary
4	Desai Metropolis Health Services Private Limited	Subsidiary
5	R.V. Metropolis Diagnostics & Healthcare Centre Private Limited	Subsidiary
6	Micron Metropolis Healthcare Private Limited	Subsidiary
7	Dr. Patel Metropolis Healthcare Private Limited	Subsidiary
8	Lab One Metropolis Healthcare Services Private Limited	Subsidiary
9	Amins Pathology Laboratory Private Limited	Subsidiary
10	Ekopath Metropolis Lab Services Private Limited	Subsidiary
11	Metropolis Healthcare Lanka Private Limited	Subsidiary
12	Metropolis Healthcare (Mauritius) Limited	Subsidiary
13	Metropolis Star Lab Kenya Limited	Subsidiary
14	Metropolis Healthcare Ghana Limited	Subsidiary
15	Metropolis Bramser Lab Services (Mtius) Limited	Subsidiary
16	Metropolis Healthcare (Tanzania) Limited	Subsidiary
17	Metropolis Histoxpert Digital Services Private Limited	Joint Venture

Independent Auditors' Report on Consolidated Annual Financial Results of Metropolis Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Metropolis Healthcare Limited

Opinion (Continued)

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

Independent Auditors' Report on Consolidated Annual Financial Results of Metropolis Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Metropolis Healthcare Limited

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results (Continued)

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and its joint venture are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management and Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its joint venture is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion.

Independent Auditors' Report on Consolidated Annual Financial Results of Metropolis Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Metropolis Healthcare Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (Continued)

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The consolidated annual financial results include the audited financial results of six (6) subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 5,478.71 lakhs as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. 3,695.17 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 71.04 lakhs and net cash inflows of Rs. 673.05 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' report on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Independent Auditors' Report on Consolidated Annual Financial Results of Metropolis Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Metropolis Healthcare Limited

Other Matters (Continued)

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.

- (b) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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

TARUN K
KINGER
Digitally signed
by TARUN K
KINGER
Date: 2021.05.27
16:09:54 +05'30'

Tarun Kinger

Partner

Membership No: 105003

ICAI UDIN : 21105003AAAACN2134

Mumbai
27 May 2021

Metropolis Healthcare Limited

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

CIN:L73100MH2000PLC192798

Tel. No.: 022 6258 2810

Email: support@metropolisindia.com

Website: www.metropolisindia.com



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

Statement of Consolidated Financial Results for the quarter and year ended 31 March 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2021 (Audited)	31 March 2020 (Audited)	31 December 2020 (Unaudited)	31 March 2021 (Audited)	31 March 2020 (Audited)
1	Income					
	a) Revenue from operations	29,173.11	20,697.45	27,477.70	99,798.70	85,640.54
	b) Other income	206.51	307.12	374.14	1,204.52	856.66
	Total Income	29,379.62	21,004.57	27,851.84	1,01,003.22	86,497.20
2	Expenses					
	a) Cost of material consumed	7,022.13	5,094.30	6,933.99	25,216.27	20,413.50
	b) Laboratory testing charges	161.29	259.61	92.02	544.56	688.99
	c) Employee benefits expense	5,107.45	4,492.05	5,293.24	19,864.03	19,015.62
	d) Finance costs	272.08	227.74	164.86	778.15	834.47
	e) Depreciation and amortisation expense	1,408.27	1,114.42	1,097.01	4,594.45	3,926.72
	f) Other expenses	7,243.08	5,711.49	6,494.08	25,573.46	22,239.95
	Total Expenses	21,214.30	16,899.61	20,075.20	76,570.92	67,119.25
3	Profit before exceptional items, share of profit for equity accounted investees and income tax (1) - (2)	8,165.32	4,104.96	7,776.64	24,432.30	19,377.95
4	Exceptional Items (Refer note 5)	-	1,766.18	-	-	2,452.66
5	Profit before share of profit for equity accounted investees and tax (3) - (4)	8,165.32	2,338.78	7,776.64	24,432.30	16,925.29
6	Share of loss for equity accounted investees (net of tax)	-	-	-	-	(51.98)
7	Profit before tax (5) + (6)	8,165.32	2,338.78	7,776.64	24,432.30	16,873.31
8	Tax expenses					
	Current tax	2,261.20	1,955.14	1,315.31	6,225.35	5,326.98
	Deferred tax (income) /expense	(223.12)	(876.14)	659.19	10.27	(919.33)
	Tax adjustments for earlier years	(4.70)	(289.56)	(61.38)	(138.19)	(289.56)
	Total tax expenses	2,033.38	789.44	1,913.12	6,097.43	4,118.09
9	Profit for the period/year (7) -(8)	6,131.94	1,549.34	5,863.52	18,334.87	12,755.22
10	Other comprehensive income					
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(158.58)	(34.53)	(29.05)	(245.97)	(208.04)
	Items that will be subsequently reclassified to profit and loss (net of tax)	(20.43)	(92.67)	(16.13)	137.96	(92.11)
	Other comprehensive income for the period /year (net of tax)	(179.01)	(127.20)	(45.18)	(108.01)	(300.15)
11	Total comprehensive income (9) + (10)	5,952.93	1,422.14	5,818.34	18,226.86	12,455.07
12	Profit attributable to:					
	Owners of the Company	6,134.64	1,549.29	5,856.94	18,309.51	12,732.56
	Non-controlling interest	(2.70)	0.05	6.58	25.36	22.66
13	Other comprehensive income attributable to:					
	Owners of the Company	(177.72)	(127.56)	(45.93)	(108.81)	(300.18)
	Non-controlling interest	(1.29)	0.36	0.75	0.80	0.03
14	Total comprehensive income attributable to:					
	Owners of the Company	5,956.92	1,421.73	5,811.01	18,200.70	12,432.38
	Non-controlling interest	(3.99)	0.41	7.33	26.16	22.69
15	Paid-up equity share capital (face value - Rs. 2 per share)	1,022.33	1,012.61	1,022.13	1,022.33	1,012.61
16	Other equity (including Non-controlling interest)				69,784.18	51,502.76
17	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	12.05	3.09	11.50	35.97	25.36
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	11.99	3.07	11.46	35.79	25.25

(*not annualised)

See accompanying note to the audited consolidated financial results

NOTES:

- 1 Metropolis Healthcare Limited (the 'Company' or the 'Parent'), and its subsidiaries (referred to collectively as the 'Group') and its joint venture are primarily involved in providing pathology and related healthcare services.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The consolidated financial results of the Company have been reviewed by the Audit Committee at their meeting held on 27 May 2021 and thereafter approved by the Board of Directors at their meeting held on 27 May 2021. The statutory auditors have expressed unqualified audit opinion.
- 4 The figures for the three months ended 31 March 2021 (31 March 2020) are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended 31 December 2020 (31 December 2019). Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- 5 Exceptional items comprises of: (in Rs Lakhs)

Particulars	For the quarter ended 31 March 2021	For the quarter ended 31 March 2020	For the quarter ended 31 December 2020	For the year ended 31 March 2021	For the year ended 31 March 2020
Provision for impairment of investment in securities of Infrastructure Leasing & Financial Services (IL&FS)	-	-	-	-	336.48
Provision on account of certain old unreconciled balances	-	-	-	-	350.00
Provision on account of disputed trade receivables	-	1,766.18	-	-	1,766.18
Total	-	1,766.18	-	-	2,452.66

- 6 Disclosure of segment –wise information is not applicable, as pathology services is the Group's only business segment.
- 7 The Nomination and Remuneration Committee of the Board of Directors of the Company has on February 10, 2021 approved the grant of 4,550 Restricted Stock Units (RSU) pursuant to the Metropolis - Restricted Stock Unit Plan – 2020 to eligible employees of the Company, this is in addition to the RSU's approved under Metropolis - Restricted Stock Unit Plan – 2020 to eligible employees of the Company / Subsidiaries in the previous quarters.
- 8 On 17 January 2021, the Board of Directors of the Company approved acquisition of 100% stake in Dr. Ganesan's Hitech Diagnostic Center Private Limited and its subsidiary from its existing promoters / shareholders for a cash consideration of an amount of Rs 51,100 Lakhs and issuance of upto 4,95,000 equity share of the Company at a price which shall be determined on the relevant date pursuant to the provisions of the Regulation 164 of SEBI. Due to some unforeseen circumstances the transaction is pending to be executed.
- 9 The Board of Directors of the Company has approved interim dividend of Rs 8 per equity share (face value of Rs 2 each) at the meeting held on 10 February 2021. The same was paid on 3 March 2021.
- 10 The Group operated at sub optimal levels following Government directives on lockdown in Q1'2020-21 . While most of the economic activities were at halt during the lockdown period, the healthcare sector continued its operations under the Essentials Commodities Act. Accordingly, the Group's operations continued to service customers across channels. The Company was the first Private lab in the country to start testing for Covid-19 .With the best Test turn Around Time (TAT), continuous medical engagement with doctors and government authorities coupled with strong branding and customer equity, the Company was successful in churning out Covid-19 tests and resumed full operations from Q2'2020-21 onwards. The Group is well equipped to adapt to the evolving business environment and has scaled up its operations to fulfil the needs of its customers. The Group does not foresee any significant risk on receivables.
- 11 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 12 The results of the Company are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com.

For Metropolis Healthcare Limited


Anshu Shah
Managing Director
DIN: 00208095
Place: Dubai
Date: 27 May 2021

Statement of Assets and Liabilities	(Rs. in Lakhs)	
	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	11,513.49	12,119.62
Right-of-use assets	10,313.17	5,965.92
Goodwill	9,025.05	9,034.79
Other intangible assets	3,459.31	2,516.83
Intangible assets under development	-	298.73
Financial Assets		
i. Investments	175.28	175.28
ii. Loans	1,039.53	546.70
iii. Other non current financial assets	228.38	1,239.34
Non-current tax assets (Net)	2,066.39	1,593.19
Deferred tax assets (Net)	1,708.48	1,390.11
Other non-current assets	66.72	636.72
Total Non-current assets	39,595.80	35,517.23
Current assets		
Inventories	4,054.83	2,440.07
Financial Assets		
i. Investments	833.09	1,256.61
ii. Trade receivables	12,297.71	12,824.78
iii. Cash and cash equivalents	38,659.34	10,717.42
iv. Bank balances other than cash and cash equivalents mentioned above	3,310.22	10,329.70
v. Loans	413.95	1,118.07
vi. Other current financial assets	59.22	217.10
Other current assets	1,217.34	802.19
Total Current assets	60,845.70	39,705.94
TOTAL ASSETS	1,00,441.50	75,223.17
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,022.33	1,012.61
Other equity	69,637.71	51,337.00
Equity attributable to equity holders of the Company	70,660.04	52,349.61
Non-controlling interests	146.47	165.76
Total Equity	70,806.51	52,515.37
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Lease Liabilities	7,893.01	4,577.81
ii. Other non-current financial liabilities	122.08	467.81
Provisions	808.18	541.40
Deferred tax liabilities (net)	416.17	172.82
Total Non-current liabilities	9,239.44	5,759.84
Current liabilities		
Financial liabilities		
i. Lease Liabilities	3,333.98	2,088.89
ii. Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	246.44	724.72
- Total outstanding dues of creditors other than micro enterprises and small enterprises	10,809.12	7,778.68
iii. Other current financial liabilities	2,525.81	3,441.44
Current tax liabilities (net)	1,252.96	373.17
Provisions	764.96	659.91
Other current liabilities	1,462.28	1,881.15
Total Current liabilities	20,395.55	16,947.96
Total Liabilities	29,634.99	22,707.80
TOTAL EQUITY AND LIABILITIES	1,00,441.50	75,223.17



(Rs. in lakhs)

Particular	Year ended	
	31 March 2021 (Audited)	31 March 2020 (Audited)
A. Cash Flow from Operating Activities		
Profit before tax	24,432.30	16,873.31
Adjustments for:		
Depreciation and amortisation expense	4,594.45	3,926.72
Loss on sale of property plant and equipments (net)	1.12	60.01
Gain on redemption of Mutual fund	(28.89)	-
Sundry balances written back	(19.75)	-
Provision for loss allowance (net)	2,173.50	3,500.00
Provision for bad and doubtful advances (net)	101.84	246.81
Foreign exchange loss / (gain) (net)	227.73	(55.09)
Share based payments expenses	778.79	72.38
Loss on derivative assets	27.77	-
Interest income on income tax refund	(1.41)	-
Interest income	(928.70)	(589.96)
Changes in fair value of current investments	(20.23)	(90.07)
Provision for impairment of current investments	-	336.48
Dividend income from mutual fund	-	(21.46)
Share of Loss of equity accounted investment	-	51.98
Interest on short term loan	0.06	52.64
Interest on deferred purchase consideration	47.32	59.50
Interest on lease liabilities	730.77	722.33
Operating profit before working capital changes	32,116.67	25,145.58
Working capital adjustments:		
Decrease in loans	256.96	238.28
(Increase) / Decrease in inventories	(1,614.76)	170.16
(Increase) in trade receivables	(1,646.43)	(2,658.44)
(Increase) in other current assets (Current and non current)	(465.98)	(188.99)
(Increase) / Decrease in other current financial assets	(2.42)	775.07
Increase in provisions	43.16	119.12
Increase in trade payables	2,344.18	3,163.25
(Decrease) in other financial liabilities	(26.49)	(151.55)
(Decrease) / Increase in other liabilities	(418.87)	1,330.41
Cash generated from operating activities	30,586.02	27,942.89
Income Taxes (paid)	(5,683.17)	(6,442.81)
Net cash generated from operating activities (A)	24,902.85	21,500.08
B. Cash flows from investing activities		
Purchase of property, plant and equipment & Intangible assets (including capital advances and capital creditors)	(2,827.26)	(3,620.68)
Proceeds from sale of property, plant and equipment	8.61	26.31
Purchase consideration paid towards acquisition of business	(539.49)	(1,237.93)
Proceeds from sale of current investments	472.64	2,465.47
Purchase of investments	-	(866.87)
Interest income	1,043.03	391.44
Dividend income	-	21.46
Investments in term deposits (having original maturity of more than three months)	8,012.59	(7,662.32)
Net cash generated from/(used in) investing activities (B)	6,170.12	(10,483.12)
C. Cash Flow from Financing Activities		
Proceeds from issue of shares to ESOP holders	3,431.78	3,189.27
Repayment of non current borrowings	-	(16.56)
Repayment of current borrowings	(3.51)	(1,757.86)
Principal payment of lease liabilities	(1,794.78)	(1,332.64)
Interest on lease liabilities	(730.77)	(722.33)
Payment of dividend	(4,089.34)	(4,014.29)
Payment of dividend tax	-	(825.15)
Acquisition of non-controlling interests	(82.33)	-
Interest on short term loan	(0.06)	(52.76)
Net cash used in Financing activities (C)	(3,269.01)	(5,532.32)
Net Increase in cash and cash equivalents (A) + (B) + (C)	27,803.96	5,484.64
Effect of exchange rate changes on cash and cash equivalents	137.96	95.68
Net Increase in cash and cash equivalents	27,941.92	5,580.32
Cash and Cash Equivalents at the beginning of the year	10,717.42	5,137.10
Cash and Cash Equivalents at the end of the year	38,659.34	10,717.42

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



B S R & Co. LLP

Chartered Accountants

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

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

Independent Auditors' Report on Standalone Annual Financial Results of Metropolis Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Metropolis Healthcare Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Metropolis Healthcare Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Registered Office:

Independent Auditors' Report on Standalone Annual Financial Results of Metropolis Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Metropolis Healthcare Limited

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.

Independent Auditors' Report on Standalone Annual Financial Results of Metropolis Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Metropolis Healthcare Limited

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (Continued)

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

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

TARUN K
KINGER
Digitally signed
by TARUN K
KINGER
Date: 2021.05.27
16:11:04 +05'30'

Tarun Kinger
Partner

Mumbai
27 May 2021

Membership No: 105003
ICAI UDIN : 21105003AAAACL7005

Metropolis Healthcare Limited

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

CIN: L73100MH2000PLC192798

Tel. No.: 022 6258 2810

Email: support@metropolisindia.com

Website: www.metropolisindia.com



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

Statement of Standalone Financial Results for the quarter and year ended 31 March 2021

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2021	31 March 2020	31 December 2020	31 March 2021	31 March 2020
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	23,835.69	16,315.52	22,442.73	81,610.83	66,530.71
	b) Other income	4,208.24	2,572.12	236.57	4,864.76	2,931.79
	Total Income	28,043.93	18,887.64	22,679.30	86,475.59	69,462.50
2	Expenses					
	a) Cost of material consumed	5,777.13	4,245.74	5,896.91	21,251.24	16,724.71
	b) Laboratory testing charges	247.63	211.78	193.30	674.00	649.76
	c) Employee benefits expense	4,068.19	3,493.90	4,156.78	15,684.44	14,766.62
	d) Finance costs	196.68	159.81	122.45	577.56	656.01
	e) Depreciation and amortisation expense	1,117.78	847.74	865.88	3,619.74	3,084.51
	f) Other expenses	5,697.03	4,668.74	4,995.13	20,063.82	17,129.15
	Total Expenses	17,104.44	13,627.71	16,230.45	61,870.80	53,010.76
3	Profit before exceptional item and tax (1) - (2)	10,939.49	5,259.93	6,448.85	24,604.79	16,451.74
4	Exceptional items (refer note 4)	-	1,766.18	-	-	2,452.66
5	Profit before tax (3) - (4)	10,939.49	3,493.75	6,448.85	24,604.79	13,999.08
6	Tax expenses					
	Current tax	1,919.00	1,649.70	1,147.00	5,306.00	3,933.00
	Deferred tax (income)/expense	(420.29)	(902.12)	493.62	(344.94)	(909.62)
	Tax adjustments for earlier years	10.34	(229.73)	(61.38)	(111.78)	(229.73)
	Total tax expenses	1,509.05	517.85	1,579.24	4,849.28	2,793.65
7	Profit for the period / year (5) - (6)	9,430.44	2,975.90	4,869.61	19,755.51	11,205.43
8	Other comprehensive income					
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(150.73)	(36.87)	(23.96)	(222.61)	(150.91)
	Other comprehensive income for the period / year (net of tax)	(150.73)	(36.87)	(23.96)	(222.61)	(150.91)
9	Total comprehensive income (7) + (8)	9,279.71	2,939.03	4,845.65	19,532.90	11,054.52
10	Paid-up equity share capital (face value - Rs. 2 per share)	1,022.33	1,012.61	1,022.13	1,022.33	1,012.61
11	Other equity				69,870.20	50,225.85
12	Earnings per share (of Rs.2 each) basic - (Rs.)*	18.50	5.93	9.56	38.81	22.32
	Earnings per share (of Rs.2 each) diluted - (Rs.)*	18.40	5.90	9.53	38.61	22.22

(*not annualised)

See accompanying notes to the audited standalone financial results

NOTES:

- 1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The figures for the three months ended 31 March 2021 (31 March 2020) are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months ended 31 December 2020 (31 December 2019). Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- 3 The standalone financial results of the Company have been reviewed by the Audit Committee at their meeting held on 27 May 2021 and thereafter approved by the Board of Directors at their meeting held on 27 May 2021. The statutory auditors have expressed unqualified audit opinion.

- 4 Exceptional items comprises of : (in Rs Lakhs)

Particulars	For the quarter ended 31 March 2021	For the quarter ended 31 March 2020	For the quarter ended 31 December 2020	For year ended 31 March 2021	For year ended 31 March 2020
Provision for impairment of investment in securities of Infrastructure Leasing & Financial Services (IL&FS)	-	-	-	-	336.48
Provision on account of certain old unreconciled balances	-	-	-	-	350.00
Provision on account of disputed trade receivables	-	1,766.18	-	-	1,766.18
Total	-	1,766.18	-	-	2,452.66

- 5 Disclosure of segment –wise information is not applicable, as pathology services is the Company's only business segment.
- 6 The Nomination and Remuneration Committee of the Board of Directors of the Company has on February 10, 2021 approved the grant of 4,550 Restricted Stock Units (RSU) pursuant to the Metropolis - Restricted Stock Unit Plan – 2020 to eligible employees of the Company, this is in addition to the RSU's approved under Metropolis - Restricted Stock Unit Plan – 2020 to eligible employees of the Company / Subsidiaries in the previous quarters.
- 7 On 17 January 2021, the Board of Directors of the Company approved acquisition of 100% stake in Dr. Ganesan's Hitech Diagnostic Center Private Limited and its subsidiary from its existing promoters / shareholders for a cash consideration of an amount of Rs 51,100 Lakhs and issuance of upto 4,95,000 equity share of the Company at a price which shall be determined on the relevant date pursuant to the provisions of the Regulation 164 of SEBI. Due to some unforeseen circumstances the transaction is pending to be executed.
- 8 The Board of Directors of the Company has approved interim dividend of Rs 8 per equity share (face value of Rs 2 each) at the meeting held on 10 February 2021. The same was paid on 3 March 2021.
- 9 The Company operated at sub optimal levels following Government directives on lockdown in Q1'2020-21 . While most of the economic activities were at halt during the lockdown period, the healthcare sector continued its operations under the Essentials Commodities Act. Accordingly, the Company's operations continued to service customers across channels. The Company was the first Private lab in the country to start testing for Covid-19. With the best Test turn Around Time(TAT), continuous medical engagement with doctors and government authorities coupled with strong branding and customer equity, the Company was successful in churning out Covid-19 tests and resumed full operations from Q2'2020-21 onwards. The Company is well equipped to adapt to the evolving business environment and has scaled up its operations to fulfill the needs of its customers. The Company does not foresee any significant risk on receivables.
- 10 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 11 The results of the Company are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com.

Metropolis Healthcare Limited


Anjeera Shah
Managing Director
DIN: 00208095
Place: Dubai
Date: 27 May 2021

Metropolis Healthcare Limited
Standalone Balance Sheet as at 31 March 2021
(Rs. in Lakhs)

Statements of Assets and Liabilities	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	9,331.82	9,747.43
Right-of-use assets	7,821.68	4,868.29
Goodwill	4,880.90	4,880.90
Other intangible assets	3,094.96	2,081.13
Intangible assets under development	-	298.89
Financial assets		
i) Investments		
a) Investments in subsidiaries, joint ventures & associates	12,884.69	12,802.36
b) Other investments	175.28	175.28
ii) Loans	923.63	450.66
iii) Derivatives	-	27.77
iv) Other non current financial assets	159.88	1,105.28
Non-current tax assets (net)	1,505.37	1,189.39
Deferred tax Assets (net)	895.25	475.43
Other non-current assets	33.62	519.88
Total Non - current assets	41,707.08	38,622.69
Current assets		
Inventories	3,346.36	1,745.84
Financial Assets		
i) Investments	1.35	-
ii) Trade receivables	12,265.55	12,439.86
iii) Cash and cash equivalents	31,713.28	6,743.18
iv) Bank balances other than cash and cash equivalents mentioned above	1,829.05	6,457.74
v) Loans	1,176.27	2,037.77
vi) Other current financial assets	350.11	168.28
Other current assets	954.86	614.39
Total Current assets	51,636.83	30,207.06
TOTAL ASSETS	93,343.91	68,829.75
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,022.33	1,012.61
Other equity	69,870.20	50,225.85
Total Equity	70,892.53	51,238.46
Liabilities		
Non-current liabilities		
Financial liabilities		
i) Lease liabilities	5,933.29	3,660.22
ii) Other non-current financial liabilities	17.11	106.55
Provisions	701.31	458.69
Total Non-current liabilities	6,651.71	4,225.46
Current liabilities		
Financial liabilities		
i) Lease liabilities	2,563.23	1,693.59
ii) Trade payables		
Total outstanding dues of micro and small enterprises	196.42	670.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	8,811.94	6,418.89
iii) Other current financial liabilities	1,632.07	2,328.22
Current tax liabilities (net)	947.11	129.03
Provisions	488.69	411.28
Other current liabilities	1,160.21	1,714.01
Total Current liabilities	15,799.67	13,365.83
TOTAL EQUITY AND LIABILITIES	93,343.91	68,829.75

Metropolis Healthcare Limited
Standalone Statement of Cash Flows for the year ended 31 March 2021
(Rs. in Lakhs)

	Particular	Year ended	
		31 March 2021 (Audited)	31 March 2020 (Audited)
A	Cash Flow from Operating Activities		
	Profit before tax	24,604.79	13,999.08
	Adjustments for :		
	Depreciation and amortisation expense	3,619.74	3,084.51
	Interest on lease Liabilities	562.46	581.81
	Provision for impairment of non-current investments	-	195.00
	Provision for impairment of current investments	-	336.48
	Write-off of Property, Plant and Equipment	-	37.91
	Loss on derivative assets	27.77	55.48
	Provision for loss allowance (net)	1,762.88	3,144.53
	Provision for doubtful advances (net)	100.00	241.04
	Share based payment expenses	778.73	72.38
	Interest on deferred purchase consideration	15.10	24.13
	Foreign exchange loss / (gain) (net)	28.84	(307.36)
	Interest expense paid on borrowings	-	50.07
	Sundry balances written back (net)	(12.75)	(43.90)
	Interest & other income	(713.93)	(326.22)
	Interest income on income tax refund	(1.35)	-
	Dividend income from related parties and mutual funds	(4,000.00)	(2,205.00)
	Operating profit before working capital changes	26,772.28	18,939.94
	Working capital adjustments:		
	(Increase) / Decrease in inventories	(1,600.52)	224.79
	Decrease in loans (current and non-current)	422.55	283.32
	(Increase) in other current assets (Current and non current)	(406.62)	(146.31)
	(Increase) in trade receivables	(1,588.57)	(3,757.83)
	(Increase) / Decrease in other current financial assets	(1.81)	779.28
	Increase in provisions	22.54	80.01
	Increase in trade payables	1,902.56	3,067.09
	(Decrease) in other current financial liabilities	(26.82)	(141.83)
	(Decrease) / Increase in other current liabilities	(553.80)	1,045.67
	Cash generated from operating activities	24,941.79	20,374.13
	Income tax paid (net)	(4,692.12)	(4,761.15)
	Net cash generated from operating activities (A)	20,249.67	15,612.98
B	Cash Flow from Investing Activities:		
	Purchase of property, plant and equipment & Intangible assets (Including capital advances and capital creditors)	(2,496.48)	(2,274.01)
	Purchase consideration paid towards acquisition of business	(142.00)	(335.26)
	Purchase of current investments	(83.67)	-
	Interest Income received	501.24	242.25
	Dividend Income received	4,000.00	2,205.00
	Investment in term deposits (having original maturity of more than 3 months)	5,574.09	(4,854.86)
	Net cash generated from/(used in) investing activities (B)	7,353.18	(5,112.59)
C	Cash Flow from Financing Activities		
	Repayment of borrowings (net)	-	(1,734.47)
	Principal payment of lease liabilities	(1,412.73)	(1,073.77)
	Proceeds from issue of shares to ESOP holders	3,431.78	3,189.28
	Payment of Dividend	(4,089.34)	(4,014.29)
	Payment of Dividend Distribution Tax	-	(371.91)
	Interest on lease Liabilities	(562.46)	(581.81)
	Interest expense paid on borrowings	-	(50.07)
	Net cash used in financing activities (C)	(2,632.75)	(4,637.04)
	Net Increase in cash and cash equivalents (A+B+C)	24,970.10	5,863.35
	Cash and Cash Equivalents at the beginning of the year	6,743.18	879.83
	Cash and Cash Equivalents at the end of the year	31,713.28	6,743.18

Note : The Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 "Statement of Cash Flows"

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

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

Scrip Code: 542650

Scrip Symbol: METROPOLIS

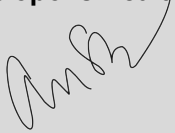
Reference: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015, in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2021

Dear Sir/Madam,

In terms of the second proviso to Regulation 33 (3) (d) of the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015, we declare that B S R & Co. LLP, Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion(s) for Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2021.

Thanking You,

For and on behalf of
Metropolis Healthcare Limited



Ameera Sushil Shah
Managing Director
(DIN: 00208095)

BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
The Pathology Specialist

Metropolis Healthcare Limited

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

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

Website: www.metropolisindia.com

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

Annexure 3 Details of Director being appointed

Name of Director	Mr. Hemant Sachdev
DIN	01635195
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Hemant Sachdev as an Additional Non-Executive Non-Independent Director of the Company who shall hold office till the date of the forthcoming Annual General Meeting and shall continue to hold office thereafter subject to the approval of the members of the Company at the forthcoming Annual General Meeting.
Date of appointment and terms of appointment	Mr. Hemant Sachdev would be appointed as an Additional Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from May 27, 2021, who shall hold office till the date of the forthcoming Annual General Meeting and shall continue to hold office thereafter subject to the approval of the members of the Company at the forthcoming Annual General Meeting.
Brief Profile	<p>Mr. Hemant Sachdev is a first generation entrepreneur with business interests in Retail, Distribution and Education.</p> <p>He has done BA in Political Science from Delhi and is an Alumni of Harvard Business School.</p>
Disclosure of relationship between Directors	Mr. Hemant Sachdev is the husband of Ms. Ameera Shah, Managing Director of the Company and son-in-law of Dr. Sushil Shah, Chairman and Executive Director of the Company
Information as required pursuant to BSE Circular with ref. no. LIST / COMP/14/2018-2019 and the National Stock Exchange of India Ltd. with ref. no. NSE/CML/2018/24, dated 20th June, 2018	Mr. Hemant Sachdev is not debarred from holding the office of the director by virtue of any SEBI order or any other such authority.

BLOOD TESTS • DIAGNOSTICS • WELLNESS

Annexure 4 – Revised constitution of Risk Management Committee

Present Composition up to May 27, 2021	Revised Composition with effect from May 27, 2021
1. Ms. Ameera Shah– Chairperson	1. Ms. Ameera Shah – Chairperson
2. Dr. Sushil Shah – Member	2. Mr. – Milind Sarwate - Member
3. Mr. Vijender Singh – Member	3. Mr. Vijender Singh - Member

BLOOD TESTS • DIAGNOSTICS • WELLNESS



Metropolis Healthcare Limited

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

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

Website: www.metropolisindia.com

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