

Ref: MHL/Sec&Legal/2020-21/150

Date: November 11, 2020

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

Scrip Code: 542650

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

Scrip Symbol: METROPOLIS

Subject: Outcome of the Board Meeting held on November 11, 2020

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 Unaudited Standalone and Consolidated Financial Statements of the Company for the quarter and half-year ended September 30, 2020 and took note of the Limited Review Report issued by the Statutory Auditors of the Company on the Unaudited Standalone and Consolidated Financial Statements of the Company for the quarter and half-year ended September 30, 2020;

The copy of the Unaudited Standalone and Consolidated Financial Statements of the Company as approved by the Board of Directors together with the Limited Review Report thereon for the quarter and half-year ended September 30, 2020 is enclosed as "**Annexure-1**".

2. Noted the inadvertent delay in completion of the acquisition of the balance stake of 35% in Metropolis Histoxpert Digital Services Private Limited due to the lockdown imposed in Netherlands, the headquarter of Koninklijke Philips N.V., the J.V. partner.

The above meeting commenced at 2:05 p.m. and concluded at 3.52 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

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.

B S R & Co. LLP

Chartered Accountants

14th Floor, Central Wing,
Tower 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai – 400063

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Limited review report on unaudited quarterly and year-to-date consolidated financial results of Metropolis Healthcare Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Metropolis Healthcare Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Metropolis Healthcare Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 September 2020 and year to date results for the period 1 April 2020 to 30 September 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Limited review report on unaudited quarterly and year-to-date consolidated financial results of Metropolis Healthcare Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

4. The Statement includes the 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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited review report on unaudited quarterly and year-to-date consolidated financial results of Metropolis Healthcare Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

6. The Statement includes interim financial information of six (6) subsidiaries, which have not been reviewed, whose interim financial information reflects total assets of Rs 4,987.94 lakhs as at 30 September 2020 and total revenue of Rs 619.83 lakhs and Rs 1,647.74 lakhs, total net loss after tax of Rs 149.73 lakhs and Rs 116.75 lakhs and total comprehensive loss/(income) of Rs 116.69 lakhs and Rs (68.82) lakhs for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash flows (net) of Rs 118.53 lakhs for the period from 1 April 2020 to 30 September 2020 as considered in the Statement. These financial information have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such management certified financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Chartered Accountants

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

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Tarun Kinger

Partner

Membership No: 105003

ICAI UDIN: 20105003AAAADG3790

Mumbai
11 November 2020

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 six month ended 30 September 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year Ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
1	Income						
	a) Revenue from operations	28,835.05	14,312.84	22,328.08	43,147.89	42,657.71	85,640.54
	b) Other income	308.47	315.40	196.74	623.87	342.02	856.66
	Total Income	29,143.52	14,628.24	22,524.82	43,771.76	42,999.73	86,497.20
2	Expenses						
	a) Cost of material consumed	7,444.94	3,815.21	5,268.30	11,260.15	10,086.84	20,413.50
	b) Laboratory testing charges	91.71	199.54	152.10	291.25	306.19	688.99
	c) Employee benefits expense	4,855.90	4,607.44	4,957.98	9,463.34	9,682.24	19,015.62
	d) Finance costs	154.14	187.07	190.97	341.21	367.15	834.47
	e) Depreciation and amortisation expense	1,101.40	987.77	928.92	2,089.17	1,756.39	3,926.72
	f) Other expenses	7,356.46	4,479.84	5,686.85	11,836.30	10,807.82	22,239.95
	Total Expenses	21,004.55	14,276.87	17,185.12	35,281.42	33,006.63	67,119.25
3	Profit before exceptional items, share of profit for equity accounted investees and income tax (1) - (2)	8,138.97	351.37	5,339.70	8,490.34	9,993.10	19,377.95
4	Exceptional Items (Refer note 4)	-	-	-	-	686.48	2,452.66
5	Profit before share of profit for equity accounted investees and tax (3) - (4)	8,138.97	351.37	5,339.70	8,490.34	9,306.62	16,925.29
6	Share of loss for equity accounted investees (net of tax)	-	-	(19.06)	-	(51.98)	(51.98)
7	Profit before tax (5) + (6)	8,138.97	351.37	5,320.64	8,490.34	9,254.64	16,873.31
8	Tax expenses						
	Current tax	2,361.77	287.07	976.26	2,648.84	2,198.32	5,326.98
	Deferred tax (income) /expense	(265.34)	(160.45)	31.35	(425.79)	51.83	(919.33)
	Tax adjustments for earlier years	(8.99)	(63.12)	-	(72.11)	-	(289.56)
	Total tax expenses	2,087.44	63.50	1,007.61	2,150.94	2,250.15	4,118.09
9	Profit for the period/year (7) - (8)	6,051.53	287.87	4,313.03	6,339.40	7,004.49	12,755.22
10	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(6.33)	(52.01)	(176.84)	(58.34)	(165.25)	(208.04)
	Items that will be subsequently reclassified to profit and loss (net of tax)	40.05	134.47	(17.97)	174.52	(7.55)	(92.11)
	Other comprehensive income / (loss) for the period /year (net of tax)	33.72	82.46	(194.81)	116.18	(172.80)	(300.15)
11	Total comprehensive income (9) + (10)	6,085.25	370.33	4,118.22	6,455.58	6,831.69	12,455.07
12	Profit/ (loss) attributable to:						
	Owners of the Company	6,027.88	290.05	4,298.05	6,317.93	6,976.05	12,732.56
	Non-controlling interest	23.65	(2.18)	14.98	21.47	28.44	22.66
13	Other comprehensive income / (loss) attributable to:						
	Owners of the Company	32.39	82.45	(194.58)	114.84	(172.48)	(300.18)
	Non-controlling interest	1.33	0.01	(0.23)	1.34	(0.32)	0.03
14	Total comprehensive income / (loss) attributable to:						
	Owners of the Company	6,060.27	372.50	4,103.47	6,432.77	6,803.57	12,432.37
	Non-controlling interest	24.98	(2.17)	14.75	22.81	28.12	22.70
15	Paid-up equity share capital (face value - Rs. 2 per share)	1,018.57	1,013.63	1,003.57	1,018.57	1,003.57	1,012.61
16	Other equity (including Non-controlling interest)						51,502.76
17	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	11.88	0.57	8.57	12.45	13.90	25.36
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	11.80	0.57	8.55	12.37	13.87	25.25

(*not annualised)

See accompanying note to the unaudited consolidated financial results

(Rs. in Lakhs)

Statement of Assets and Liabilities	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	11,869.15	12,119.62
Goodwill	9,035.80	9,034.79
Other intangible assets	2,701.94	2,516.83
Intangible assets under development	197.38	298.73
Right of use assets	5,253.30	5,965.92
Financial Assets		
i. Investments	175.28	175.28
ii. Loans	609.23	546.70
iii. Other financial assets	389.32	1,239.34
Non-current tax assets (Net)	2,255.97	1,593.19
Deferred tax assets (Net)	1,844.95	1,390.11
Other non-current assets	662.09	636.72
Total non-current assets	34,994.41	35,517.23
Current assets		
Inventories	3,088.90	2,440.07
Financial Assets		
i. Investments	1,406.67	1,256.61
ii. Trade receivables	12,521.65	12,824.78
iii. Cash and cash equivalents	23,039.14	10,717.42
iv. Bank balance other than (iii) above	8,095.75	10,329.70
v. Loans	793.14	1,118.07
vi. Other financial assets	126.64	217.10
Other current assets	1,342.88	802.19
Total current assets	50,414.77	39,705.94
Total assets	85,409.18	75,223.17
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,018.57	1,012.61
Other equity	60,179.53	51,337.00
Equity attributable to equity holders of the Company	61,198.10	52,349.61
Non-controlling interests	187.26	165.76
Total equity	61,385.36	52,515.37
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Other financial liabilities	135.25	467.81
ii. Lease Liabilities	4,035.86	4,577.81
Provisions	648.02	541.40
Deferred tax liabilities (net)	196.62	172.82
Total non-current liabilities	5,015.75	5,759.84
Current liabilities		
Financial liabilities		
Lease Liabilities	2,056.87	2,088.89
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	205.88	724.72
- Total outstanding dues of creditors other than micro enterprises and small enterprises	10,679.18	7,778.68
Other financial liabilities	3,626.63	3,441.44
Other current liabilities	1,257.27	1,881.15
Provisions	736.37	659.91
Current tax liabilities (net)	445.87	373.17
Total current liabilities	19,008.07	16,947.96
Total liabilities	24,023.82	22,707.80
Total Equity and Liabilities	85,409.18	75,223.17

(Rs. in lakhs)

Particular	Six Months ended	
	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)
A. Cash Flow from Operating Activities		
Profit before tax	8,490.34	9,254.64
Adjustments for:		
Depreciation and amortisation expense	2,089.17	1,756.39
(Profit) on sale of property plant and equipments (net)	(4.02)	(0.58)
Loss/(Gain) on redemption of mutual fund investments	-	(112.14)
Provision for bad and doubtful debts	1,652.54	906.34
Provision for bad and doubtful advances	4.70	58.36
Foreign exchange loss (net)	191.23	35.15
Employee share based payment expenses	299.51	44.22
Credit impaired trade receivables written off	-	1.09
Sundry balance written (back)	(28.92)	(32.49)
Interest income	(429.42)	(243.94)
Changes in fair value of current investments	(50.05)	61.91
Provision for impairment of current investments	-	336.48
Dividend income from mutual fund	(3.37)	(9.49)
Share of Loss of equity accounted investment	-	51.98
Interest expense	341.21	367.15
Operating profit before working capital changes	12,552.92	12,475.07
Working capital adjustments:		
Decrease/(Increase) in loans	278.28	(44.62)
(Increase)/Decrease in inventories	(648.77)	39.57
(Increase) in trade receivables	(1,540.64)	(2,158.20)
(Increase)/Decrease in other assets	(439.82)	514.08
Increase in provisions	241.42	133.33
Increase in trade payables	2,352.73	834.73
Increase in other financial liabilities	374.23	1,876.18
(Decrease) in other liabilities	(623.88)	(49.47)
Cash generated from operating activities	12,546.47	13,620.67
Income Taxes (paid)	(3,191.70)	(3,360.76)
Net cash generated from operating activities (A)	9,354.77	10,259.91
B. Cash flows from investing activities		
Purchase of property, plant and equipment, Intangible and capital work-in progress (Including capital advances and capital creditors)	(1,494.72)	(2,081.45)
Proceeds from sale of property, plant and equipment	4.02	6.33
Purchase consideration paid towards acquisition of business	(121.55)	(328.20)
Proceeds from sale of current investments	-	1,144.61
Purchase of current investments	(100.00)	(814.26)
Interest income received	408.84	146.19
Dividend received	3.37	9.49
Net investments in bank deposits (having original maturity of more than three months)	3,083.98	(4,543.94)
Net cash generated/(used in) from investing activities (B)	1,783.94	(6,461.23)
C. Cash Flow from Financing Activities		
Proceeds from issue of shares to ESOP holders	2,100.79	-
Repayment of long-term borrowings	-	(8.25)
Repayment of/Proceeds from short-term borrowings	-	(1,737.33)
Principal payment of lease liabilities	(751.10)	(535.97)
Interest expense on lease liabilities	(320.46)	(320.76)
Interest expense paid on borrowings	(20.75)	(33.19)
Net cash generated/(used in) Financing activities (C)	1,008.48	(2,635.50)
Net Increase in cash and cash equivalents (A) + (B) + (C)	12,147.19	1,163.18
Effect of exchange rate changes on cash and cash equivalents	174.53	16.13
Net Increase in cash and cash equivalents	12,321.72	1,179.31
Cash and Cash Equivalents at the beginning of the period	10,717.42	5,137.10
Cash and Cash Equivalents at the end of the period	23,039.14	6,316.41

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'.

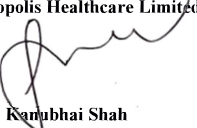


NOTES:

- 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 the other accounting principles generally accepted in India.
- 2 The consolidated financial results of the Company have been reviewed by the Audit Committee at their meeting held on 11 November 2020 and thereafter approved by the Board of Directors at their meeting held on 11 November 2020. The statutory auditors have expressed unqualified review opinion.
- 3 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
- 4 Exceptional items comprises of : (in Rs Lakhs)

Particulars	For the quarter ended 30 September 2020	For the quarter ended 30 June 2020	For the quarter ended 30 September 2019	For Six Months ended 30 September 2020	For Six Months ended 30 September 2019	For the year ended 31 March 2020
Provision for impairment of investment in securities of Infrastructure Leasing & Financial Services (IL&FS)	-	-	-	-	336.48	336.48
Provision on account of certain old unreconciled balances	-	-	-	-	350.00	350.00
Provision on account of disputed trade receivables	-	-	-	-	-	1,766.18
Total	-	-	-	-	686.48	2,452.66
- 5 Disclosure of segment –wise information is not applicable, as pathology services is the Group's only business segment.
On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have approved grant of 7400 Restricted Stock Units (RSU) pursuant to the Metropolis – Restrictive Stock Unit Plan – 2020 to eligible employees of the Company, this is in addition to the 2,06,700 RSU approved under Restrictive Stock Unit Plan – 2020 to eligible employees of the Company / Subsidiary(ies) in the previous quarter ended 30 June 2020.
- 6 During the current quarter, on 2 July 2020, the Company has terminated the acquisition of 51% in Shraddha Diagnostic Center (India) Private Limited on account of non satisfaction of performance conditions by the counter party.
- 7 On 5th November 2020, the Company has successfully acquired the balance stake of 49% in Raj Metropolis Healthcare Private Limited. Thus Raj Metropolis Healthcare Pvt Ltd. has now become a wholly-owned subsidiary of the Company.
- 8 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.
- 9 The Group has taken into account the possible impact of COVID-19 in preparation of the interim consolidated financial results, including but not limited to its assessment of the liquidity and going concern assumptions, recoverable values of its financial assets and non-financial assets, impact on revenues and costs. The impact of Covid-19 on the consolidated financial results may differ from that estimated as at the date of approval of the interim consolidated financial results. The Group is closely monitoring any material changes to future economic situations and any such changes will be prospectively recognized.
- 10 The results of the Company are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com.
- 11

For Metropolis Healthcare Limited


Dr. Sushil Kamubhai Shah
Chairman and Executive Director
DIN: 00179918
Place: Mumbai
Date: 11 November 2020

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Chartered Accountants

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Limited review report on unaudited quarterly and year-to-date standalone financial results of Metropolis Healthcare Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of Metropolis Healthcare Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Metropolis Healthcare Limited (“the Company”) for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

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

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Tarun Kinger
Partner

Mumbai
11 November 2020

Membership No: 105003
ICAI UDIN: 20105003AAAADF2426

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 six month ended 30 September 2020

Sr. No.	Particulars	Quarter ended			Six months ended		(Rs. in Lakhs)
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	Year ended 31 March 2020 (Audited)
1	Income						
	a) Revenue from operations	24,254.67	11,077.74	17,228.28	35,332.41	32,924.22	66,530.71
	b) Other income	182.56	237.39	98.47	419.95	181.18	2,931.79
	Total Income	24,437.23	11,315.13	17,326.75	35,752.36	33,105.40	69,462.50
2	Expenses						
	a) Cost of material consumed	6,415.54	3,161.66	4,266.08	9,577.20	8,214.30	16,724.71
	b) Laboratory testing charges	197.22	35.85	173.18	233.07	309.09	649.76
	c) Employee benefits expense	3,843.20	3,616.27	3,816.36	7,459.47	7,466.42	14,766.62
	d) Finance costs	125.73	132.70	166.83	258.43	312.56	656.01
	e) Depreciation and amortisation expense	873.43	762.65	749.88	1,636.08	1,421.56	3,084.51
	f) Other expenses	5,972.71	3,398.95	4,344.98	9,371.66	8,188.66	17,129.15
	Total Expenses	17,427.83	11,108.08	13,517.31	28,535.91	25,912.59	53,010.76
3	Profit before exceptional item and tax (1) - (2)	7,009.40	207.05	3,809.44	7,216.45	7,192.81	16,451.74
4	Exceptional items (refer note 3)	-	-	-	-	686.48	2,452.66
5	Profit before tax (3) - (4)	7,009.40	207.05	3,809.44	7,216.45	6,506.33	13,999.08
6	Tax expenses						
	Current tax	2,043.00	197.00	611.55	2,240.00	1,437.20	3,933.00
	Deferred tax (income)/expense	(267.92)	(150.35)	30.17	(418.27)	69.44	(909.62)
	Tax adjustments for earlier years	(2.03)	(58.71)	-	(60.74)	-	(229.73)
	Total tax (income)/expenses	1,773.05	(12.06)	641.72	1,760.99	1,506.64	2,793.65
7	Profit for the period / year (5) - (6)	5,236.35	219.11	3,167.72	5,455.46	4,999.69	11,205.43
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(10.19)	(37.73)	(116.06)	(47.92)	(108.60)	(150.91)
	Other comprehensive loss for the period / year (net of tax)	(10.19)	(37.73)	(116.06)	(47.92)	(108.60)	(150.91)
9	Total comprehensive income (7) + (8)	5,226.16	181.38	3,051.66	5,407.54	4,891.09	11,054.52
10	Paid-up equity share capital (face value - Rs. 2 per share)	1,018.57	1,013.63	1,003.57	1,018.57	1,003.57	1,012.61
11	Other equity						50,225.85
12	Earnings per share (of Rs.2 each) basic - (Rs.)*	11.52	0.43	6.31	10.75	9.96	22.32
	Earnings per share (of Rs.2 each) diluted - (Rs.)*	11.44	0.43	6.30	10.68	9.94	22.22

(*not annualised)

See accompanying notes to the unaudited standalone financial results

(Rs. in Lakhs)

Statements of Assets and Liabilities	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
I. ASSETS		
Non-current assets		
Property, plant and equipment	9,604.33	9,747.43
Right-of-use assets	4,159.03	4,868.29
Goodwill	4,880.90	4,880.90
Other intangible assets	2,302.24	2,081.13
Intangible assets under development	197.38	298.89
Financial assets		
Investments		
i) Investments in subsidiaries, joint ventures & associates	12,802.36	12,802.36
ii) Other investments	175.28	175.28
iii) Loans	495.15	450.66
iv) Derivatives	27.77	27.77
v) Other financial assets	306.94	1,105.28
Non-current tax assets (net)	1,562.75	1,189.39
Deferred tax Assets (net)	893.70	475.43
Other non-current assets	658.40	519.88
Total non current assets	38,066.23	38,622.69
Current assets		
Inventories	2,403.94	1,745.84
Financial Assets		
i) Investments	100.00	-
ii) Trade receivables	12,720.15	12,439.86
iii) Cash and cash equivalents	16,896.59	6,743.18
iv) Bank balances other than cash and cash equivalents mentioned above	4,365.03	6,457.74
v) Loans	1,702.80	2,037.77
vi) Other financial assets	191.35	168.28
Other current assets	977.77	614.39
Total current assets	39,357.63	30,207.06
TOTAL ASSETS	77,423.86	68,829.75
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,018.57	1,012.61
Other equity	58,032.67	50,225.85
Total Equity	59,051.24	51,238.46
Liabilities		
Non current liabilities		
Financial liabilities		
Lease liabilities	3,127.61	3,660.22
Other financial liabilities	34.85	106.55
Provisions	555.75	458.69
Total non current liabilities	3,718.21	4,225.46
Current liabilities		
Financial liabilities		
Lease liabilities	1,618.96	1,693.59
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	188.62	670.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,301.61	6,418.89
Other financial liabilities	1,958.59	2,328.22
Current tax liabilities (net)	135.98	129.03
Provisions	466.66	411.28
Other current liabilities	983.99	1,714.01
Total Current liabilities	14,654.41	13,365.83
TOTAL EQUITY AND LIABILITIES	77,423.86	68,829.75



Metropolis Healthcare Limited
Standalone Statement of Cash Flows for six months ended 30 September 2020
(Rs. in Lakhs)

	Particular	Six Months ended	
		30 September 2020 (Unaudited)	30 September 2019 (Unaudited)
A	Cash Flow from Operating Activities		
	Profit before tax	7,216.45	6,506.33
	Adjustments for :		
	Depreciation and amortisation expense	1,636.08	1,421.56
	Interest on lease Liabilities	250.26	267.17
	Provision for impairment of current investments	-	336.48
	Gain on Sale of Property, Plant & Equipment	(4.00)	-
	Provision for bad and doubtful debts (net)	1,459.51	822.60
	Provision for doubtful advances (net)	-	52.39
	Share based payment expenses	299.51	44.22
	Interest on deferred purchase consideration	8.17	13.32
	Foreign exchange loss / (gain) (net)	67.56	(21.17)
	Interest expense paid on borrowings	-	32.07
	Sundry balances written back (net)	(12.75)	(20.74)
	Interest & other income	(409.11)	(137.88)
	Operating profit before working capital changes	10,511.68	9,316.35
	Working capital adjustments:		
	(Increase) / Decrease in inventories	(658.10)	46.75
	Decrease in loans (current and non-current)	332.85	161.34
	(Increase) in other current assets (Current and non current)	(352.97)	(212.29)
	(Increase) in trade receivables	(1,728.65)	(2,276.76)
	Decrease in other current financial assets	-	779.28
	Increase in provisions	88.40	108.03
	Increase in trade payables	2,403.76	691.28
	Increase in other current financial liabilities	32.60	1,647.00
	(Decrease) in other current liabilities	(730.02)	(72.83)
	Cash generated from operating activities	9,899.55	10,188.15
	Income tax paid (net)	(2,529.56)	(2,669.24)
	Net cash generated from operating activities (A)	7,369.99	7,518.91
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of property, plant and equipment, Intangible and capital work-in progress (Including capital advances and capital creditors)	(1,397.18)	(1,625.47)
	Purchase consideration paid towards acquisition of business	(142.00)	(328.20)
	Purchase of current investment	(100.00)	-
	Loans (Given)/ Received back from Related Parties (net)	28.02	(16.28)
	Interest Income received	268.43	92.50
	Investment in fixed deposits (having maturity more than 3 months) (net)	2,891.04	(1,467.84)
	Net cash generated/(used) investing activities (B)	1,548.31	(3,345.29)
C	Cash Flow from Financing Activities		
	Proceeds from borrowing (net)	-	(1,734.47)
	Principal payment of lease liabilities	(615.42)	(397.66)
	Proceeds from issue of shares to ESOP holders	2,100.79	-
	Interest expense on lease liabilities	(250.26)	(267.17)
	Interest expense paid on borrowings	-	(32.07)
	Net cash generated/(used in) financing activities (C)	1,235.11	(2,431.37)
	Net Increase in cash and cash equivalents (A+B+C)	10,153.41	1,742.25
	Cash and Cash Equivalents at the beginning of the period	6,743.18	879.83
	Cash and Cash Equivalents at the end of the period	16,896.59	2,622.08

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'.



NOTES:

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 the other accounting principles generally accepted in India.

The standalone financial results of the Company have been reviewed by the Audit Committee at their meeting held on 11 November 2020 and thereafter approved by the Board of Directors at their meeting held on 11 November 2020. The statutory auditors have expressed unqualified review opinion.

Exceptional items comprises of :

Particulars	For the quarter ended 30 September 2020	For the quarter ended 30 June 2020	For the quarter ended 30 September 2019	For Six Months ended 30 September 2020	For Six Months ended 30 September 2019	For the year ended 31 March 2020
Provision for impairment of investment in securities of Infrastructure Leasing & Financial Services (IL&FS)	-	-	-	-	336.48	336.48
Provision on account of certain old unreconciled balances	-	-	-	-	350.00	350.00
Provision on account of disputed trade receivables	-	-	-	-	-	1,766.18
Total	-	-	-	-	686.48	2,452.66

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

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have approved grant of 7400 Restricted Stock Units (RSU) pursuant to the Metropolis – Restrictive Stock Unit Plan – 2020 to eligible employees of the Company, this is in addition to the 2,06,700 RSU approved under Restrictive Stock Unit Plan – 2020 to eligible employees of the Company / Subsidiary(ies) in the previous quarter ended 30 June 2020.

During the current quarter, on 2 July 2020, the Company has terminated the acquisition of 51% in Shraddha Diagnostic Center (India) Private Limited on account of non satisfaction of performance conditions by the counter party.

On 5th November 2020, the Company has successfully acquired the balance stake of 49% in Raj Metropolis Healthcare Private Limited. Thus Raj Metropolis Healthcare Pvt Ltd. has now become a wholly-owned subsidiary of the Company.

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.

The Company has taken into account the possible impact of COVID-19 in preparation of the interim Standalone financial results, including but not limited to its assessment of the liquidity and going concern assumptions, recoverable values of its financial assets and non-financial assets, impact on revenues and costs. The impact of Covid-19 on the standalone financial results may differ from that estimated as at the date of approval of the interim standalone financial results. The Company is closely monitoring any material changes to future economic situations and any such changes will be prospectively recognized.

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

Metropolis Healthcare Limited

Dr. Sushil Kanubhai Shah
Chairman and Executive Director
DIN: 00179918
Place: Mumbai
Date: 11 November 2020

TARUN K KINGER Digitally signed by
TARUN K KINGER
Date: 2020.11.11
14:55:23 +05'30'