

Ref: MHL/Sec&Legal/2019/16

Date: June 10, 2019

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**

Script Symbol: **METROPOLIS**

Dear Sir/Madam,

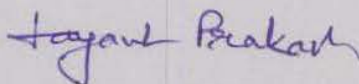
**Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), please find enclosed herewith note on Related Party Transactions, prepare in accordance with applicable Accounting Standards.

Kindly take the same on the records.

Yours faithfully

**For Metropolis Healthcare Limited**



Jayant Prakash

**Head Legal, Company Secretary & Compliance Officer**

Membership No.: F6742

**Address:** Metropolis Healthcare Limited,  
250 D, Udyog Bhavan, Hind Cycle Lane,  
Worli, Mumbai - 400 030

**METROPOLIS**  
The Pathology Specialist

**INNER HEALTH REVEALED**

**Metropolis Healthcare Limited**

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

CIN: U73100MH2000PLC192798. Tel: +91-22-3399 3939 / 6650 5555.

Email: support@metropolisindia.com | Website: www.metropolisindia.com

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

# Metropolis Healthcare Limited

## Notes to standalone financial statements (Continued)

for the year ended 31 March 2019

(Currency : Indian Rupees in lakhs)

### 40 Related Party Disclosures, as required by Indian Accounting Standard 24 (Ind AS 24) are given below:

#### A. Relationships –

##### Category I: Subsidiaries:

Desai Metropolis Health Services Private Limited  
Sudharma Metropolis Health Services Private Limited  
R.V. Metropolis Diagnostics & Health Care Center Private Limited  
Dr. Patel Metropolis Healthcare Private Limited  
Mulay Metropolis Healthcare Private Limited (upto 26 September 2017)  
Micron Metropolis Healthcare Private Limited  
Ekopath Metropolis Lab Services Private Limited  
Metropolis Healthcare (Mauritius) Limited  
Amin's Pathology Laboratory Private Limited (Formerly known as Metropolis Wellness Products Private Limited)  
Lab One Metropolis Healthcare Services Private Limited  
Metropolis Healthcare Lanka (Pvt) Limited (Formerly known as Nawaloka Metropolis Laboratories Private Limited, Sri Lanka)  
Bokil Golwilkar Metropolis Healthcare Private Limited  
Raj Metropolis Healthcare Private Limited

##### Step down Subsidiary companies

Metropolis Bramser Lab Services (Mtius) Limited  
Metropolis Healthcare Ghana Limited  
Metropolis Star Lab Kenya Limited

##### Category II: Joint Venture:

Metropolis Histoxpert Digital Services Private Limited

##### Category III: Associates:

Star Metropolis Health Services Middle East LLC, Dubai

##### Category III: Key Management Personnel (KMP)

Dr. Sushil Kanubhai Shah, Chairman and Executive Director  
Ms. Ameera Sushil Shah, Managing Director  
Mr. Vijender Singh, Chief Executive Officer  
Mr. Tushar Kamik, Chief Financial Officer  
Mr. Jayant Prakash, Company Secretary  
Dr. Duru Sushil Shah, Non-Executive Director (upto 7 September 2018)  
Mr. Mihir Jagdish Doshi, Independent Director (upto 7 September 2018)  
Mr. Rajiv Devinder Sahney, Independent Director (upto 7 September 2018)  
Mr. Neeraj Bharadwaj, Non-Executive Director (upto 24 September 2018)  
Mr. Mihir Jagdish Doshi, Non-Executive Director (w.e.f. 7 September 2018)  
Mr. Milind Shripad Sarwate, Independent Director (w.e.f. 7 September 2018)  
Mr. Vivek Gambhir, Independent Director (w.e.f. 7 September 2018)  
Mr. Sanjay Bhatnagar, Independent Director (w.e.f. 7 September 2018)

##### Category IV: Relatives of KMP

Dr. Duru Sushil Shah  
Mr. Hemant Sachdev

##### Category V: Companies in which key management personnel or their relatives have significant influence (Other related parties)

Metz Advisory LLP  
Metropolis Health Products Retail Private Limited  
Chogori Distribution Private Limited  
Centre for Digestive and Kidney Disease (India) Private Limited





# Metropolis Healthcare Limited

## Notes to standalone financial statements (Continued)

for the year ended 31 March 2019

(Currency : Indian Rupees in lakhs)

### 40 Related party disclosures (Continued) :

#### B. The transactions with the related parties are as follows:

Particulars	31 March 2019	31 March 2018
<b>1) Services rendered</b>		
<i>Subsidiaries</i>		
Micron Metropolis Healthcare Private Limited	188.61	175.90
Dr. Patel Metropolis Healthcare Private Limited	255.73	199.70
Desai Metropolis Health Services Private Limited	346.68	301.75
Sudharma Metropolis Health Services Private Limited	519.65	446.23
Mulay Metropolis Healthcare Private Limited	-	14.76
R.V. Metropolis Diagnostics & Health Care Center Private Limited	505.19	487.29
Metropolis Star Lab Kenya Limited	426.68	306.54
Metropolis Healthcare Ghana Limited	208.13	184.47
Metropolis Bramser Lab Services (Mtius) Limited	84.64	123.85
Lab One Metropolis Healthcare Services Private Limited	80.93	64.42
Amin's Pathology Laboratory Private Limited	24.44	30.41
Ekopath Metropolis Lab Services Private Limited	65.50	41.11
Metropolis Healthcare (Mauritius) Limited	120.06	101.10
Bokil Golwilkar Metropolis Healthcare Private Limited	45.74	46.92
Raj Metropolis Healthcare Private Limited	4.02	4.13
Metropolis Healthcare Lanka (Pvt) Limited (w.e.f. 1 April 2017)	52.60	40.24
<i>Joint Ventures</i>		
Metropolis Histoxpert Digital Services Private Limited	5.55	-
<i>Relatives of KMP</i>		
Dr. Duru Sushil Shah	17.02	16.41
<i>Other related parties</i>		
Centre for Digestive and Kidney Disease (India) Private Limited	903.48	1,126.26
<b>2) Services received</b>		
<i>Subsidiaries</i>		
R.V. Metropolis Diagnostics & Health Care Center Private Limited	136.04	110.55
Metropolis Healthcare Lanka (Pvt) Limited	26.95	25.97
<b>3) Purchase of Goods</b>		
Amin's Pathology Laboratory Private Limited	152.31	73.17
<b>4) Rent paid</b>		
<i>Key Management Personnel</i>		
Dr. Sushil Kanubhai Shah	102.91	25.73
<b>5) Compensation paid to Key Management Personnel</b>		
Short-term employee benefits <sup>^</sup>	1,159.27	551.59
Post employment benefit	21.16	20.12
Share-based payments expense	38.27	72.33

(<sup>^</sup>As gratuity expense is based on actuarial valuation, the same cannot be computed for individual employees. Hence not disclosed separately.)



# Metropolis Healthcare Limited

## Notes to standalone financial statements (Continued)

for the year ended 31 March 2019

(Currency : Indian Rupees in lakhs)

### 40 Related party disclosures (Continued) :

#### B. The transactions with the related parties are as follows: (Continued)

Particulars	31 March 2019	31 March 2018
<b>6) Dividend income</b>		
<i>Subsidiaries</i>		
Dr. Patel Metropolis Healthcare Private Limited	-	79.88
Lab One Metropolis Healthcare Services Private Limited	-	25.42
R.V. Metropolis Diagnostics & Health Care Center Private Limited	-	378.87
Micron Metropolis Healthcare Private Limited	-	141.24
Desai Metropolis Health Services Private Limited	-	338.98
Sudharma Metropolis Health Services Private Limited	1,400.00	-
<b>7) Dividend paid</b>		
<i>Key Management Personnel</i>		
Dr Sushil Kanubhai Shah	1,325.68	-
Ameera Sushil Shah	24.11	-
<i>Other related parties</i>		
Metz Advisory LLP	1,939.95	-
<i>Relatives of KMP</i>		
Dr Duru Sushil Shah	1,221.14	-
<b>8) Director sitting fees</b>		
Dr Duru Sushil Shah	0.15	0.70
Mr. Mihir Jagdish Doshi	15.75	10.50
Mr. Milind Shripad Sarwate	7.25	-
Mr. Vivek Gambhir	8.75	-
Mr. Rajiv Devinder Sahney	5.00	7.50
Mr. Sanjay Bhatnagar	4.50	-
<b>9) Advance paid</b>		
Chogori Distribution Private Limited	12.00	-
<b>10) Interest income</b>		
<i>Subsidiaries</i>		
Ekopath Metropolis Lab Services Private Limited	6.00	6.00
Bokil Golwilkar Metropolis Healthcare Private Limited	3.69	4.88
Raj Metropolis Healthcare Private Limited	0.31	0.32
Metropolis Healthcare (Mauritius) Limited	51.15	48.04
Micron Metropolis Healthcare Private Limited	6.02	6.94
Metropolis Healthcare Lanka (Pvt) Limited	1.10	1.10
<b>11) Repayment of loan</b>		
<i>Subsidiaries</i>		
Amin's Pathology Laboratory Private Limited	16.00	160.00
Micron Metropolis Healthcare Private Limited	89.54	-
Bokil Golwilkar Metropolis Healthcare Private Limited	49.00	15.00
<b>12) Investments made / (sold)</b>		
<i>Subsidiaries</i>		
Mulay Metropolis Healthcare Private Limited	-	(135.44)
Desai Metropolis Health Services Private Limited	2,356.70	-
Sudharma Metropolis Health Services Private Limited	1,320.00	-
R.V. Metropolis Diagnostics & Health Care Center Private Limited	2,016.70	-
Dr. Patel Metropolis Healthcare Private Limited	849.30	-
Micron Metropolis Healthcare Private Limited	283.70	-
Lab One Metropolis Healthcare Services Private Limited	1,073.50	-
Bokil Golwilkar Metropolis Healthcare Private Limited	187.22	-
<i>Joint Ventures</i>		
Metropolis Histoexpert Digital Services Private Limited	194.35	0.65





# Metropolis Healthcare Limited

## Notes to standalone financial statements (Continued)

for the year ended 31 March 2019

(Currency : Indian Rupees in lakhs)

### 40 Related party disclosures (Continued) :

#### C. The related party balances outstanding at year end are as follows:

Particulars	31 March 2019	31 March 2018
<b>1) Trade payables</b>		
<i>Subsidiaries</i>		
Amin's Pathology Laboratory Private Limited	111.13	54.35
Metropolis Healthcare Lanka (Pvt) Limited	-	23.38
R.V. Metropolis Diagnostics & Health Care Center Private Limited	120.71	95.50
<i>Other related parties</i>		
Metropolis Health Products Retail Private Limited	1.87	1.87
<b>2) Trade receivables</b>		
<i>Subsidiaries</i>		
Metropolis Star Lab Kenya Limited	296.94	528.11
Metropolis Bramser Lab Services (Mtius) Limited	46.06	19.47
Metropolis Healthcare Ghana Limited	369.49	152.53
Metropolis Healthcare (Mauritius) Limited	163.25	144.50
Micron Metropolis Healthcare Private Limited	-	28.59
Dr. Patel Metropolis Healthcare Private Limited	38.19	17.00
Desai Metropolis Health Services Private Limited	26.77	10.63
Sudharma Metropolis Health Services Private Limited	43.69	40.37
R.V. Metropolis Diagnostics & Health Care Center Private Limited	-	14.03
Lab One Metropolis Healthcare Services Private Limited	35.19	12.30
Ekopath Metropolis Lab Services Private Limited	1.24	-
Raj Metropolis Healthcare Private Limited	3.06	9.07
Bokil Golwilkar Metropolis Healthcare Private Limited	12.72	21.40
Metropolis Healthcare Lanka (Pvt) Limited (w.e.f. 1 April 2017)	176.12	116.09
Amin's Pathology Laboratory Private Limited	2.61	-
<i>Joint Ventures</i>		
Metropolis Histoxpert Digital Services Private Limited	4.93	-
<i>Associates</i>		
Star Metropolis Health Services Middle East LLC, Dubai	598.54	598.54
<i>Relatives of KMP</i>		
Dr. Duru Sushil Shah	2.84	2.18
<i>Other related parties</i>		
Metropolis Health Products Retail Private Limited	41.05	41.05
Centre for Digestive and Kidney Disease (India) Private Limited	2,082.19	1,529.41



# Metropolis Healthcare Limited

## Notes to standalone financial statements (Continued)

for the year ended 31 March 2019

(Currency : Indian Rupees in lakhs)

### 40 Related party disclosures (Continued) :

#### C. The related party balances outstanding at year end are as follows: (Continued)

Particulars	31 March 2019	31 March 2018
<b>3) Loans and advances including interest accrued</b>		
<i>Subsidiaries</i>		
Sudharma Metropolis Health Services Private Limited	8.99	8.99
Micron Metropolis Healthcare Private Limited	36.66	125.48
Amin's Pathology Laboratory Private Limited	-	16.00
Ekopath Metropolis Lab Services Private Limited	60.90	64.01
Metropolis Healthcare (Mauritius) Limited	1,119.57	1,005.06
Metropolis Star Lab Kenya Limited	91.13	85.34
Metropolis Healthcare Ghana Limited	29.98	28.08
R.V. Metropolis Diagnostics & Health Care Center Private Limited	-	17.93
Raj Metropolis Healthcare Private Limited	19.04	-
Metropolis Healthcare Lanka (Pvt) Limited (w.e.f. 1st April 2017)	58.19	52.91
Bokil Golwilkar Metropolis Healthcare Private Limited	-	85.65
<i>Associates</i>		
Star Metropolis Health Services Middle East LLC, Dubai	42.35	42.35
<i>Other related parties</i>		
Metropolis Health Products Retail Private Limited	44.00	44.00
<b>4) Other Advances taken</b>		
R.V. Metropolis Diagnostics & Health Care Center Private Limited	49.58	-
Micron Metropolis Healthcare Private Limited	6.02	-
<b>5) Provision for diminution in value of investments</b>		
<i>Associates</i>		
Star Metropolis Health Services Middle East LLC, Dubai	129.85	129.85
<b>6) Provision for doubtful trade receivables</b>		
<i>Associates</i>		
Star Metropolis Health Services Middle East LLC, Dubai	598.54	598.54
<i>Other related parties</i>		
Metropolis Health Products Retail Private Limited	41.05	41.05





# Metropolis Healthcare Limited

## Notes to standalone financial statements (Continued)

for the year ended 31 March 2019

(Currency : Indian Rupees in lakhs)

### 40 Related party disclosures (Continued) :

#### C. The related party balances outstanding at year end are as follows: (Continued)

Particulars	31 March 2019	31 March 2018
<b>7) Provision for doubtful advances</b>		
<i>Associates</i>		
Star Metropolis Health Services Middle East LLC, Dubai	42.35	42.35
<i>Other related parties</i>		
Metropolis Health Products Retail Private Limited	44.00	44.00
<b>8) Other Receivable</b>		
Dr. Sushil Kanubhai Shah	383.35	-



# Metropolis Healthcare Limited

## Notes to the consolidated financial statements (Continued)

For the year ended 31 March 2019

(Currency : Indian Rupees in lakhs)

### 41 Related Party Disclosures, as required by Indian Accounting Standard 24 (Ind AS 24) are given below:

Relationships :	31 March 2019	31 March 2018
<b>A. Joint Venture:</b>	Metropolis Histoexpert Digital Services Private Limited	Metropolis Histoexpert Digital Services Private Limited (with effect from 8 February 2018)
<b>B. Associate</b>	Star Metropolis Health Services Middle East LLC, Dubai	Star Metropolis Health Services Middle East LLC, Dubai
<b>C. Key Management Personnel (KMP)</b>	Dr. Sushil Kanubhai Shah, Chairman Ms. Ameera Sushil Shah, Managing director Mr Vijender Singh, Chief executive officer Mr Tushar Karnik, Chief financial officer Mr Jayant Prakash, Company Secretary	Dr. Sushil Kanubhai Shah, Chairman Ms. Ameera Sushil Shah, Managing director Mr Vijender Singh, Chief executive officer Mr Tushar Karnik, Chief financial officer Mr Jayant Prakash, Company Secretary
<b>D. Relatives of KMP</b>	Dr. Duru Sushil Shah Hemant Sachdeva	Dr. Duru Sushil Shah -
<b>E. Category V: Companies in which key management personnel or their relatives have significant influence (Other related parties)</b>	Metropolis Health Product Retail Private Limited Metz Advisory LLP Chogri Distributors private Limited Centre for Digestive and Kidney Disease (India) Private Limited	Metropolis Health Product Retail Private Limited Bacchus Hospitality and Services Real Estate Private Limited Metz Advisory LLP Centre for Digestive and Kidney Disease (India) Private Limited





# Metropolis Healthcare Limited

## Notes to the consolidated financial statements (Continued)

For the year ended 31 March 2019

(Currency : Indian Rupees in lakhs)

### 41 Related party disclosures: (Continued)

#### B. The transactions with the related parties are as follows:

Particulars	March 31, 2019	March 31, 2018
<b>1) Services rendered</b>		
<i>Joint Venture</i>		
Metropolis Histoxpert Digital Services Pvt. Ltd.	5.55	-
<i>Relatives of KMP</i>		
Dr. Duru Sushil Shah	17.02	16.41
<i>Other related parties</i>		
Centre for Digestive and Kidney Disease (India) Private Limited	903.48	1,126.26
<b>2) Rent paid</b>		
<i>Key Management Personnel</i>		
Dr. Sushil Kanubhai Shah	102.91	25.73
<b>3) Compensation paid to Key Management Personnel</b>		
Short-term employee benefits <sup>^</sup>	1,159.27	551.59
Post employment benefit	21.16	20.12
Share-based payments expense	38.27	72.33
<sup>^</sup> As gratuity expense is based on actuarial valuation, the same cannot be computed for individual employees. Hence, not disclosed separately.		
<b>4) Reimbursement of expenses (net)</b>		
<i>Other related parties</i>		
Metropolis Health Retail Products Private Limited	-	4.65
<b>5) Dividend paid</b>		
<i>Key Management Personnel</i>		
Dr Sushil Kanubhai Shah	1,325.68	-
Ameera Sushil Shah	24.11	-
<i>Other related parties</i>		
Metz Advisory LLP	1,939.95	-
<i>Relatives of KMP</i>		
Dr Duru Sushil Shah	1,221.14	-
<b>6) Director sitting fees</b>		
Dr Duru Sushil Shah	0.15	0.70
Mr. Mihir Jagdish Doshi	15.75	10.50
Mr. Milind Shripad Sarwate	7.25	-
Mr. Vivek Gambhir	8.75	-
Mr. Rajiv Devinder Sahney	5.00	7.50
Mr. Sanjay Bhatnagar	4.50	-
<b>7) Advance paid</b>		
<i>Other related parties</i>		
Chogori Distribution Private Limited	12.00	-
<b>8) Investments made /(sold)</b>		
<i>Joint Venture</i>		
Metropolis Histoxpert Digital Services Private Limited	194.35	1.00



## 41 Related party disclosures: (Continued)

## C. The related party balances outstanding at year end are as follows:

Particulars	As at March 31, 2019	As at March 31, 2018
<b>1) Trade payable and other liabilities</b>		
<i>Other related parties</i>		
Metropolis Health Product Retail Private Limited	1.87	1.87
<b>2) Trade receivables</b>		
<i>Joint Venture</i>		
Metropolis Histoxpert Digital Services Private Limited	4.93	-
<i>Associate</i>		
Star Metropolis Health Services Middle East LLC, Dubai	598.54	598.54
<i>Relatives of KMP</i>		
Dr. Duru Sushil Shah	2.84	2.18
<i>Other related parties</i>		
Metropolis Health Product Retail Private Limited	41.05	41.05
Centre for Digestive and Kidney Disease (India) Private Lrr	2,082.19	1,529.41
<b>3) Loans and advances including interest accrued</b>		
<i>Joint Venture</i>		
<i>Associate</i>		
Star Metropolis Health Services Middle East LLC, Dubai	42.35	42.35
<i>Other related parties</i>		
Metropolis Health Product Retail Private Limited	44.00	44.00
<b>4) Provision for dimunition in value of investments</b>		
<i>Associate</i>		
Star Metropolis Health Services Middle East LLC, Dubai	129.85	129.85
<b>5) Provision for doubtful trade receivables</b>		
<i>Associate</i>		
Star Metropolis Health Services Middle East LLC, Dubai	598.54	598.54
<i>Other related parties</i>		
Metropolis Health Product Retail Private Limited	41.05	41.05
<b>6) Provision for doubtful advances</b>		
<i>Associate</i>		
Star Metropolis Health Services Middle East LLC, Dubai	42.35	42.35
<i>Other related parties</i>		
Metropolis Health Product Retail Private Limited	44.00	44.00
<b>7) Other receivables</b>		
Dr. Sushil Kanubhai Shah	383.35	-

