

Metropolis Histoxpert Digital Services Private Limited

Balance Sheet

as at 31 March 2023

(Currency : Indian Rupees in thousands)

Particulars

ASSETS

Non-current assets:

Property, plant and equipment
Other Intangible assets
Non current tax assets (Net)
Total Non Current Assets

Current assets:

Financial Assets:

(i) Trade receivables
(ii) Cash and cash equivalents
(iii) Other financial assets
Other current assets

Total Current Assets

Total Assets

EQUITY AND LIABILITIES

Equity:

(i) Equity share capital
(ii) Other equity
Total Equity

LIABILITIES

Current liabilities

Financial Liabilities

Borrowings

Trade payables

- Total outstanding dues of micro enterprises and small enterprises
- Total outstanding dues of creditors other than micro enterprises and small enterprises
(ii) Other financial liabilities

Other current liabilities

Provisions

Current tax liabilities (Net)

Total Current Liabilities

Total Equity and Liabilities

Basis of preparation, measurement and significant accounting policies

The accompanying notes 1 to 36 are an integral part of these financial statement

As per our report of even date attached

For BSR & Co. LLP

Chartered Accountants

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

Tarun Kinger

Partner

Membership No. 105003

Place: Mumbai

Date : 15 May 2023

Note	31 March 2023	31 March 2022
3	15.28	27.60
4	16.79	52.19
5	-	7.45
	32.07	87.24
6	3,054.93	3,054.93
7	168.06	343.57
8	18.00	18.00
9	1.37	79.46
	3,242.36	3,495.96
	3,274.43	3,583.20
10	30,000.00	30,000.00
11	(32,272.55)	(31,772.18)
	(2,272.55)	(1,772.18)
12	640.25	595.25
13	3,333.29	3,226.28
14	1,425.17	1,420.90
15	0.42	5.94
16	107.01	107.01
17	40.84	-
	5,546.98	5,355.38
	3,274.43	3,583.20

1-2

For and on behalf of the Board of Directors of
Metropolis Histoxpert Digital Services Private Limited
CIN : U85320MH2018PTC304941

Ishita Medhekar
Director
DIN: 09151779

Place: Mumbai
Date : 15 May 2023

Ameera Shah
Director
DIN: 00208095

Place: Mumbai
Date : 15 May 2023

Metropolis Histoexpert Digital Services Private Limited

Statement of profit and loss

for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)


Particulars	Note	31 March 2023	31 March 2022
Income			
Revenue from operations	18	-	720.65
Other income	19	1.93	12.86
Total Income		1.93	733.51
Expense			
Laboratory testing charges	20	-	263.46
Finance costs	21	50.00	59.73
Depreciation and amortisation expense	22	47.72	56.07
Other expenses	23	404.58	324.33
Total expenses		502.30	703.59
(Loss) / Profit Before Tax		(500.37)	29.92
Tax expense:			
Current tax		-	23.07
Tax adjustments for earlier years		-	(5.18)
Total Tax Expenses		-	17.89
(Loss) / Profit for the year		(500.37)	12.03
Earnings per equity share (Face value of Rs. 10 each)			
(1) Basic earnings per share	24	(0.17)	0.00
(2) Diluted earnings per share	24	(0.17)	0.00
Basis of preparation, measurement and significant accounting policies	1-2		

The accompanying notes 1 to 36 are an integral part of these financial statement

As per our report of even date attached

For **BSR & Co. LLP**
Chartered Accountants

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


Taron Kinger
Partner
Membership No. 105003

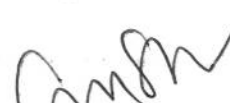
Place: Mumbai
Date : 15 May 2023

For and on behalf of the Board of Directors of
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CIN : U85320MH2018PTC304941


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Place: Mumbai
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Ameera Shah
Director
DIN: 00208095

Place: Mumbai
Date : 15 May 2023

Metropolis Histoxpert Digital Services Private Limited

Statement of Cash flows

for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

Particulars	31 March 2023	31 March 2022
A Cash Flow from Operating Activities		
(Loss) / Profit before tax		
Adjustments for :	(500.37)	29.93
Provision for bad and doubtful debts	-	-
Interest expense	-	2.17
Depreciation and amortisation expense	50.00	59.73
	47.72	56.07
Operating profit before working capital changes	(402.65)	147.90
Adjustments:		
(Increase) in Trade receivables	-	(477.76)
Decrease / (Increase) in Other current assets	78.10	(78.10)
Increase in Trade Payables	107.02	386.19
Increase / (Decrease) in Other current financial liabilities	4.25	(401.42)
Increase / (Decrease) in Other current liabilities	(5.52)	(69.22)
Net cash flows (used in) operating activities	(218.80)	(492.41)
Income tax refund (net)	48.29	219.58
Net cash flows (used in) operating activities (A)	(170.51)	(272.83)
B Cash flows from investing activities		
Purchase of property, plant and equipment including Capital advances	-	-
Net cash flows generated from investing activities (B)	-	-
C Cash Flow from Financing Activities		
Interest paid	(5.00)	(59.73)
Net cash flows (used in) financing activities (C)	(5.00)	(59.73)
Net (decrease) in cash and cash equivalents (A) + (B) + (C)	(175.51)	(332.56)
Cash and Cash Equivalents at the beginning of the year	343.57	676.13
Cash and Cash Equivalents at the end of the year	168.06	343.57

- The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind. AS - 7 "Statement of Cash Flows"
- The figures in the brackets indicate outflow of cash and cash equivalents.

The accompanying notes 1 to 36 are an integral part of these financial statement

As per our report of even date attached

For BSR & Co. LLP

Chartered Accountants

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

Tarun Kinger
Partner

Membership No. 105003

Place: Mumbai

Date : 15 May 2023

For and on behalf of the Board of Directors of
Metropolis Histoxpert Digital Services Private Limited
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Ishita Medhekar
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Place: Mumbai
Date : 15 May 2023

Ameera Shah
Director
DIN: 00208095

Place: Mumbai
Date : 15 May 2023

Metropolis Histoxpert Digital Services Private Limited

Statement of Changes in Equity ('SOCIE') for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

(a) Equity share capital (Refer note 10)

	Number of shares	Amount
Balance as at 31 March 2021	30,00,000	30,000
Changes in equity share capital due to prior period errors	-	-
Restated balance as at 1 April, 2021	30,00,000	30,000
Changes in equity share capital during the year	-	-
Balance as at 31 March 2022	30,00,000	30,000
Changes in equity share capital due to prior period errors	-	-
Changes in equity share capital during the year	-	-
Balance as at 31 March 2023	30,00,000	30,000

(b) Other equity

Particulars	Reserves & Surplus Retained earnings	Total other Equity
Balance as at 01 April 2021		
Restated balance as at 1 April 2021*	(31,784.21)	(31,784.21)
Profit for the year	12.03	12.03
Balance as at 31 March 2022	(31,772.18)	(31,772.18)
Restated balance as at 1 April 2022*	-	-
(Loss) for the year	(500.37)	(500.37)
Balance as at 31 March 2023	(32,272.55)	(32,272.55)

* There are no changes in other equity due to prior period errors

Refer Note 11 for nature and purpose of reserves

The accompanying notes 1 to 36 are an integral part of these financial

As per our report of even date attached

For BSR & Co. LLP

Chartered Accountants

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

Tarun Kanger

Partner

Membership No. 105003

Place: Mumbai

Date : 15 May 2023

For and on behalf of the Board of Directors of
Metropolis Histoxpert Digital Services Private Limited
CIN : U85320MH2018PTC304941

Ishita Medhekar

Director

DIN: 09151779

Place: Mumbai

Date : 15 May 2023

Ameera Shah

Director

DIN: 00208095

Place: Mumbai

Date : 15 May 2023

Metropolis Histoxpert Digital Services Private Limited

Notes to standalone financial statements for the year ended 31 March 2023

(Currency : Indian Rupees)

1 Background of the Company and nature of operation

Metropolis Histoxpert Digital Services Private Limited (the 'Company'), was incorporated on 8 February 2018 and is engaged in the business of providing healthcare facilities. The principal activities of the Company consist of providing one stop solution to tissue diagnostic work delivering end to end automated processing and digitization solution with competitive TAT's, conclusive reporting through reflex testing model and reporting done by highly reputed sub-speciality histopathologist. The address of its corporate office is 4th floor, Unit Nos. 409 to 416, Koinoor City Mall, Kirod Road, Off LBS Marg, Kurla (West), Mumbai.

2 Basis of preparation, measurement and significant accounting policies

2.1 Basis of preparation and measurement

a Statement of compliance:

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and other relevant provisions of the Act.

The standalone financial statements of the Company for year ended 31 March 2023 were authorised for issue in accordance with a resolution of the Board of Directors on 15 May 2023.

The accounting policies are applied consistently to all the periods presented in the standalone financial statements.

b Current vs non-current classification:

All the assets and liabilities have been classified into current and non current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within twelve months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current vs non-current classification

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the schedule III to the Companies Act 2013. Based on the nature of products and the time taken between acquisition of assets for processing and their realization in cash and cash equivalent, the company has ascertained its operating cycle as twelve months for the purpose of the classification of assets and liabilities into current and non-current.

c Basis of measurement

These financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial assets and liabilities measured at fair value

d Key estimates and assumptions

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The areas involving critical estimates or judgements are:

- Recognition of deferred tax assets; (Note 2.2(g))
- Leases - Critical judgements in determining the discount rate (Note 2.2(k))

e Measurement of fair values

Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values (including Level 3 fair values). The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Financial Instruments (Note 25)



Metropolis Histoxpert Digital Services Private Limited

Notes to standalone financial statements for the year ended 31 March 2023

(Currency : Indian Rupees)

2 Basis of preparation, measurement and significant accounting policies (Continued)

2.2 Significant accounting policies

a) Property plant and equipment

Recognition and measurement:

Items of property, plant and equipment, other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land is carried at cost and is not depreciated. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, (after deducting trade discounts and rebates), any directly attributable costs of bringing the asset to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on derecognition of an item of property, plant and equipment is included in statement of profit and loss when the item is derecognized.

Subsequent expenditure:

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate only if it is probable that the future economic benefits associated with the item will flow to the Company and that the cost of the item can be reliably measured. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repair and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation:

Depreciation on property, plant and equipment, other than leasehold improvements, is provided under the written down value method in the manner prescribed under Schedule II of the Act, except for the cases where the life is different than as indicated in Schedule II of the Act which is based on the technical evaluation of useful life carried out by the management.

Particulars	Management's estimate of useful life	Useful life as per Schedule II
Laboratory Equipment's (Plant & Equipment's) : (Electrical Machinery, X-ray & diagnostic equipment's namely Cat-scan, Ultrasound, ECG monitors.)	13 years	13 years
Computers	6 years	3 years
Furniture and Fixtures	15 years	10 years

Leasehold improvement are depreciated over the tenure of lease term.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

b) Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an individual asset (or where applicable, that of cash generating unit (CGU) to which the asset belongs) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or CGU).



Metropolis Histoxpert Digital Services Private Limited

Notes to standalone financial statements for the year ended 31 March 2023

(Currency : Indian Rupees)

2 Basis of preparation, measurement and significant accounting policies (Continued)

2.2 Significant accounting policies (Continued)

c) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts, futures and currency options.

1. Financial assets

Initial recognition and measurement

Financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in three categories:

- Amortized cost,
- Fair value through profit (FVTPL),
- Fair value through other comprehensive income (FVTOCI)

on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Amortized cost :

A financial instrument is measured at the amortized cost if both the following conditions are met:

The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Fair value through profit and loss ('FVTPL'):

All financial assets that do not meet the criteria for amortized cost or fair value through other comprehensive income are measured at fair value through profit or loss with all changes recognized in the Statement of Profit and Loss. Interest (basis EIR method) income from financial assets at fair value through profit or loss is recognised in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or a part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

The contractual rights to receive cash flows from the financial asset have expired, or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement, and either:

- (a) the Company has transferred substantially all the risks and rewards of the asset, or
- (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition, any gains or losses on all equity instruments (measured at FVTPL), are recognized in the Statement of Profit and Loss.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on the financial assets measured at amortized cost and debt instruments measured at FVOCI.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on the financial assets measured at amortized cost and debt instruments measured at FVOCI.

The Company reviews its trade receivables to assess impairment at regular intervals. The Group's credit risk is primarily attributable to its trade receivables. In determining whether impairment losses should be reported in the statement of profit and loss, the Group makes judgments as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows. Accordingly, an allowance for expected credit loss is made where there is an identified loss event or condition which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.



Metropolis Histoxpert Digital Services Private Limited

Notes to standalone financial statements for the year ended 31 March 2023

(Currency : Indian Rupees)

2 Basis of preparation, measurement and significant accounting policies (Continued)

2.2 Significant accounting policies (Continued)

c) Financial Instruments (Continued)

Financial liabilities

Initial recognition and measurement

Financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss, transaction costs that are directly attributable to its acquisition or issue.

Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities.

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

A financial liability is classified as Fair Value through Profit or Loss (FVTPL) if it is classified as held-for trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognized in the Statement of Profit and Loss.

Financial Liabilities at amortized cost

After initial recognition, financial liabilities other than those which are classified as FVTPL are subsequently measured at amortized cost using the effective interest rate ("EIR") method. Amortized cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The amortization done using the EIR method is included as finance costs in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

d) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet and cash flow statement includes cash at bank and on hand, deposits held at call with banks, with original maturities less than three months which are readily convertible into cash and which are subject to insignificant risk of changes in value.

e) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognized as finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognized till the realization of the income is virtually certain. However the same are disclosed in the financial statements where an inflow of economic benefit is probable.

f) Revenue Recognition

Revenue comprise of revenue from providing healthcare services such as health check up and laboratory services.

Revenue is recognised once the testing samples are processed for requisitioned test, to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

Revenue is measured at the fair value of the consideration received or receivable, taking into account the amount of any trade discounts and volume rebates allowed by the entity.

g) Income-tax

Income tax expense /income comprises current tax expense income and deferred tax expense income. It is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in equity or in Other Comprehensive Income. In which case, the tax is also recognized directly in equity or other comprehensive income, respectively.

Current Tax

Current tax comprises the expected tax payable or recoverable on the taxable profit or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. It is measured using tax rates enacted or substantively enacted by the end of the reporting period.

- Current tax assets and liabilities are offset only if, the Company has a legally enforceable right to set off the recognized amounts, and
- intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.



Metropolis Histoxpert Digital Services Private Limited

Notes to standalone financial statements for the year ended 31 March 2023

(Currency : Indian Rupees)

2 Basis of preparation, measurement and significant accounting policies (Continued)

2.2 Significant accounting policies (Continued)

g) Income-tax (Continued)

Deferred Tax

Deferred Income tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and the amount considered for tax purpose.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized such reductions are reversed when it becomes probable that sufficient taxable profits will be available.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be recovered.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
 - the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.
- iii) Deferred tax asset / liabilities in respect of temporary differences which originate and reverse during the tax holiday period are not recognized. Deferred tax assets / liabilities in respect of temporary differences that originate during the tax holiday period but reverse after the tax holiday period are recognized.

h) Earnings per share:

Basic Earnings per share is calculated by dividing the profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit or loss for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares; and
- Weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

i) Segment Reporting

The Company is considered to be a single segment company – engaged in Pathology service. Consequently, the Company has, in its primary segment, only one reportable business segment. As per INDAS-108 'Operating Segments', if a financial report contains both the consolidated financial statements of a parent that is within the scope of IndAS-108 as well as the parent's separate financial statements, segment information is required only in the consolidated financial statements. Accordingly, information required to be presented under INDAS-108 Operating Segments has been given in the consolidated financial statements.

j) Going concern

The Company has incurred cash loss (before depreciation and tax) of Rs 548.09 thousands during the year ended 31 March 2023, accumulated losses of Rs 32,272.57 thousands have eroded the net worth of the Company and its current liabilities exceeded its current assets by Rs 2,304.62 thousands. While these conditions indicate existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The holding Company will continue to support the Company by providing adequate financial assistance in form of equity/debt infusion, to enable the Company to continue its business operations as a going concern at least for the next twelve months, if the Company is unable to meet its funding requirements. Accordingly, the Company has prepared its accounts on a going concern basis.

k) Lease

The company has no leases or any contract containing lease accordingly, no disclosure has been made on the same.

l) Recent Indian Accounting Standards (Ind AS)

Recent Pronouncements

Ministry of Corporate Affairs (MCA), vide notification dated 31 March 2023, has made the following amendments to Ind AS which are effective 1st April 2023:

- Amendments to Ind AS 1, Presentation of Financial Statements where the companies are now required to disclose material accounting policies rather than their significant accounting policies.
- Amendments to Ind AS 8, Accounting policies, Changes in Accounting Estimates and Errors where the definition of 'change in account estimate' has been replaced by revised definition of 'accounting estimate'.
- Amendments to Ind AS 12, Income Taxes where the scope of Initial Recognition Exemption (IRE) has been narrowed down.

Based on preliminary assessment, the Company does not expect these amendments to have any significant impact on its financial statements.

m) Rounding of amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest thousands as per the requirement of schedule III. The transactions & balances with values below the rounding off norms adopted by the Company have been reflected as "0.00" in the relevant note to these financial statements.



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued)

as at 31 March 2023

(Currency : Indian Rupees in thousands)

3 Property, plant and equipment

Changes in the carrying value of property, plant and equipment for the year ended 31 March 2023

Particulars	Furniture and fixtures	Office equipment	Computers	Total
Gross Block				
Cost as at 1 April 2021				
Additions during the year	4.25	12.04	172.28	188.57
Disposals during the year	-	-	-	-
Cost as at 1 April 2022				
Additions during the year	4.25	12.04	172.28	188.57
Disposals during the year	-	-	-	-
Cost as at 31 March 2023				
	4.25	12.04	172.28	188.57
Accumulated Depreciation				
Accumulated depreciation as at 1 April 2021				
Depreciation charged during the year	4.25	8.47	127.58	140.30
Disposals during the year	-	1.61	19.06	20.67
Accumulated depreciation as at 1 April 2022				
Depreciation charged during the year	4.25	10.08	146.64	160.97
Disposals during the year	-	0.88	11.44	12.32
Accumulated depreciation as at 31 March 2023				
	4.25	10.96	158.08	173.29
Net Block				
Net carrying amount as at 31 March 2023				
Net carrying amount as at 31 March 2022	-	1.08	14.20	15.28
	-	1.96	25.64	27.60

a The Company has not revalued any of its property, plant and equipment.

b Details of benami property held:

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.



Metropolis Histoxtper Digital Services Private Limited

Notes to the financial statements (Continued) as at 31 March 2023

(Currency : Indian Rupees in thousands)

4 Other Intangible Assets

Changes in the carrying value of property, plant and equipment for the year ended 31 March 2023:

Particulars	Software	Total
Cost as at 1 April 2021		
Additions during the year	177.00	177.00
Disposals during the year	-	-
Cost as at 31 March 2022	177.00	177.00
Additions during the year	-	-
Disposals during the year	-	-
Cost as at 31 March 2023	177.00	177.00
Accumulated Depreciation		
Accumulated depreciation as at 1 April 2021		
Amortisation charged during the year	89.41	89.41
Disposals during the year	35.40	35.40
Accumulated depreciation as at 31 March 2022	124.81	124.81
Amortisation charged during the year	35.40	35.40
Disposals during the year	-	-
Accumulated depreciation as at 31 March 2023	160.21	160.21
Net Block		
Net carrying amount as at 31 March 2022	52.19	52.19
Net carrying amount as at 31 March 2023	16.79	16.79



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued) as at 31 March 2023

(Currency : Indian Rupees in thousands)

5 Non current tax assets (Net)

Advance taxes (net of provision for taxes)

31 March 2023 31 March 2022

6 Trade receivable

Trade receivables considered good - secured
Trade receivables, considered good - unsecured
Trade receivables which have significant increase in credit risk
Trade receivables - credit impaired

Less: Allowance for credit impairment

	7.45
	7.45
	-
3,059.01	3,059.01
-	-
3,059.01	3,059.01
(4.07)	(4.07)
3,054.93	3,054.94

Trade receivables Ageing Schedule
As at 31 March 2023

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	-	-	631.75	2,427.26	-	-	3,059.01
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total (A)	-	-	631.75	2,427.26	-	-	3,059.01
Allowance for credit impairment	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	4.07
Total (A)-(B)	-	-	-	-	-	-	4.07
							3,054.93

As at 31 March 2022

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	-	383.62	248.14	2,427.26	-	-	3,059.02
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total (A)	-	383.62	248.14	2,427.26	-	-	3,059.02
Allowance for expected credit loss	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	4.07
Total (A)-(B)	-	-	-	-	-	-	4.07
							3,054.94

7 Cash and cash equivalents

Balances with banks
- in current accounts

168.06 343.57

8 Other financial assets

Security deposit

18.00 18.00

9 Other current assets

(Unsecured, considered good)

Advance to employees

Balance with Government authorities

1.37 78.10

1.37 1.37

1.37 79.47



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued) as at 31 March 2023

(Currency : Indian Rupees in thousands)

10 Equity share capital

Details of authorised, issued and subscribed share capital & Reconciliation of number of shares at the beginning and at the end of the year

10.1 Authorised equity share capital

Equity shares of Rs 10/- each	No. of shares	Amount
As at 31 March 2022	50,00,000	50,000
As at 31 March 2023	50,00,000	50,000

10.2 Issued equity capital

Equity shares of Rs 10/- each fully paid	No. of shares	Amount
As at 31 March 2021		
Add: Movement during the year	30,00,000	30,000
As at 31 March 2022	30,00,000	30,000
Add: Movement during the year		
As at 31 March 2023	30,00,000	30,000

a Terms and Rights attached to equity shareholders:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if proposed by the Board of Directors, will be paid in Indian Rupees and will be subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

b Shareholding structure

	No. of shares	No. of shares
a. Metropolis Healthcare Limited	29,99,999	29,99,999
b. Ms. Ameera Sushil Shah (as a nominee of Metropolis Healthcare Limited)	1	1

10 Equity share capital (Continued)

10.2 Issued equity capital (Continued)

c Shareholders holding more than 5% of the equity shares in the Company as at the balance sheet date :

Shareholders	31 March 2023	
	Number of Shares	% shareholding
a. Metropolis Healthcare Limited	29,99,999	100%
b. Ms. Ameera Sushil Shah	1	0%
Total	30,00,000	100%

Shareholders	31 March 2022	
	Number of Shares	% shareholding
a. Metropolis Healthcare Limited	29,99,999	100%
b. Ms. Ameera Sushil Shah (as a nominee of Metropolis Healthcare Limited)	1	0%
Total	30,00,000	100%

Details of shares held by promoters

As at 31 March 2023

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Metropolis Healthcare Limited					
Ms. Ameera Sushil Shah	29,99,999	-	29,99,999	100%	-
	1	-	1	0%	-

As at 31 March 2022

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Metropolis Healthcare Limited					
Philips Kolinklijke	19,49,999	10,50,000	29,99,999	100%	0
Ms. Ameera Sushil Shah	10,50,000	(10,50,000)	-	0%	(0)
	1	-	1	0%	-

d Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the date 31 March 2023.

The Company has neither issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31 March 2023.

11 Other equity

Retained earnings

Closing Balance

Retained earnings

Opening balance
Add (Less) Profit for the year
Closing Balance
Nature and purpose of Reserves

Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained Earnings is a free reserve available to the Company.

31 March 2023 31 March 2022

(32,272.55) (31,772.18)

(32,272.55) (31,772.18)

(31,772.18) (31,784.21)

(500.37) 12.03

(32,272.55) (31,772.18)



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued) as at 31 March 2023

(Currency : Indian Rupees in thousands)

12 Current borrowings

Unsecured
From holding company

31 March 2023 31 March 2022

640.25 595.25

640.25 595.25

13 Trade payables

Total outstanding due to creditors micro enterprises and small enterprises
Total outstanding due to creditors other than micro enterprises and small enterprises*

3,333.29 3,226.28

3,333.29 3,226.28

As at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises	806.31	236.89	1,219.14	1,070.95	3,333.29
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	806.31	236.89	1,219.14	1,070.95	3,333.29

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	936.19	1,219.14	-	1,070.95	3,226.28
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	936.19	1,219.14	-	1,070.95	3,226.28

14 Other financial liabilities

Borrowings
Employee related dues
Other current financial liabilities

1,407.97 1,407.96
17.20 12.95

1,425.17 1,420.91

15 Other current liabilities

Statutory dues*

0.42 5.94

* Statutory Dues payable include Tax Deducted at Source

0.42 5.94

16 Current provisions

Provision for employee benefits
Provision for leave encashment

107.01 107.01

107.01 107.01

17 Current tax liabilities

Provision for taxation

40.84

40.84



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

	31 March 2023	31 March 2022
18 Revenue from operations		
Service income	-	720.65
	<u>-</u>	<u>720.65</u>
19 Other income		
Interest Income		
from bank	-	-
from Others	1.93	12.86
	<u>1.93</u>	<u>12.86</u>
20 Laboratory testing charges		
Laboratory testing charges	-	263.46
	<u>-</u>	<u>263.46</u>
21 Finance costs		
Interest on term loan		
	50.00	59.73
	<u>50.00</u>	<u>59.73</u>
22 Depreciation and amortisation expense		
Depreciation on properties, plant and equipment [refer note 3]	12.32	20.67
Amortisation on Intangibles Assets [refer note 4]	35.40	35.40
	<u>47.72</u>	<u>56.07</u>
23 Other expenses		
Rates and taxes	3.00	12.42
Legal and professional	72.57	27.80
Provision for bad and doubtful debts (net)	-	2.17
Payments to auditors (refer note 26)	-	-
Bank charges	246.54	246.54
Miscellaneous expenses	0.12	35.40
	<u>82.35</u>	<u>-</u>
	<u>404.58</u>	<u>324.33</u>



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

24 Earnings per share (EPS)

Basic EPS calculated by dividing the net profit or loss for the period attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit or loss attributable to equity holders (after adjusting profit impact of dilutive potential equity shares, if any) by the aggregate of weighted average number of equity shares outstanding during the year and the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Particulars	31 March 2023	31 March 2022
i. Loss / Profit attributable to equity holders (Rs in thousands)		
Loss / Profit attributable to equity holders for basic and diluted EPS (Rs in thousands)	(500.37)	12.03
	(500.37)	12.03
ii. Weighted average number of ordinary shares	30,00,000	30,00,000
iii. Basic earnings per share & Diluted earnings per share (Rs)	(0.17)	0.00



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

25 Financial instruments – Fair values

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	31 March 2023						
	Carrying amount						
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised Cost	Total	Level 2	Level 3	Total
Current Financial assets							
Trade receivables	-	-	3,054.93	3,054.93	-	-	-
Cash and cash equivalents	-	-	168.06	168.06	-	-	-
Other current financial assets	-	-	18.00	18.00	-	-	-
	-	-	3,241.00	3,241.00	-	-	-
Current Financial liabilities							
Trade payables	-	-	3,333.29	3,333.29	-	-	-
Other current financial liabilities	-	-	1,425.17	1,425.17	-	-	-
	-	-	4,757.46	4,757.46	-	-	-

Particulars	31 March 2022						
	Carrying amount						
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised Cost	Total	Level 2	Level 3	Total
Current Financial assets							
Trade receivables	-	-	3,054.93	3,054.93	-	-	-
Cash and cash equivalents	-	-	343.57	343.57	-	-	-
Other current financial assets	-	-	18.00	18.00	-	-	-
	-	-	3,416.51	3,416.51	-	-	-
Current Financial liabilities							
Trade payables	-	-	3,226.28	3,226.28	-	-	-
Other current financial liabilities	-	-	1,420.90	1,420.90	-	-	-
	-	-	4,646.18	4,646.18	-	-	-

B. Fair value hierarchy

Ind AS 107, 'Financial Instrument - Disclosure' requires classification of the valuation method of financial instruments measured at fair value in the Balance Sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). The three levels of the fair-value-hierarchy under Ind AS 107 are described below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

25 Financial instruments – Fair values (Continued)

B. Fair value hierarchy (Continued)

Financial instruments measured at fair value

The following tables show the valuation techniques used in measuring Level 2 fair values, as well as the significant unobservable inputs used.

Type	Valuation technique	Inter-relationship between significant unobservable inputs and fair value measurement
Non current financial assets measured at amortized cost	Discounted cash flows: Under discounted cash flow method, future cash flows are discounted by using rates which reflect market risks. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate and credit risk. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value.	Not applicable

Transfers between Levels

There have been no transfers between levels during the reporting years.

Financial risk management

The company's Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. Key roles and responsibilities are defined in line with risk management plan and are reviewed at regular interval. This self regulatory process and procedure ensures efficient conduct of business in micro and macro risk environment.

The Company has exposure to the following risks arising from financial instruments

- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables and cash and cash equivalents. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount

a. Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company does not have any significant concentration of credit risk. There are 4 customers which accounted for 10% or more of the total trade receivables as at the year end.

b. Cash & cash equivalents

The Company held cash and cash equivalents and other bank balances of Rs. 168.06 thousands at March 31, 2023 (Rs 343.57 thousands at March 31, 2022). The cash and cash equivalents are held with bank of good credit ratings.

Liquidity risk :

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

25 Financial instruments – Fair values (Continued)

B. Fair value heirarchy (Continued)

Maturities of financial liabilities

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

* all non derivative financial liabilities

* net and gross settled derivative financial instruments for which the contractual maturities are essential for the understanding of the timing of the cash flows.

As at 31 March 2023	Contractual				
	Carrying	Total	Upto 1 year	1-3 years	More than 5
Non-derivative financial liabilities					
Borrowings	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Financial liabilities (current)					
Other financial liabilities	1,425.17	1,425.17	1,425.17	-	-
	1,425.17	1,425.17	1,425.17	-	-
Total	1,425.17	1,425.17	1,425.17	-	-

As at 31 March 2022	Contractual				
	Carrying	Total	Upto 1 year	1-3 years	More than 5
Non-derivative financial liabilities					
Borrowings	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Financial liabilities (current)					
Other financial liabilities	1,420.90	1,420.90	1,420.90	-	-
	1,420.90	1,420.90	1,420.90	-	-
Total	1,420.90	1,420.90	1,420.90	-	-

Interest rate risk :

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates. the company is not significant exposed to interest rate risk.

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

	31 March 2023	31 March 2022
Fixed-rate instruments		
Financial assets	18.00	18.00
Financial liabilities	640.25	595.25
	658.25	77.58
Variable-rate instruments		
Financial assets	-	-
Financial liabilities	-	-
	-	-
Total	658.25	77.58

Capital Disclosure

The primary objective of the Company's capital management is to safeguard the Company's ability to continue as a going concern, maintain a strong credit rating and a healthy capital ratio to support the business and to enhance shareholder value.

The company has equity capital and other reserve attributable to the equity shareholder. As the only source of capital and company doesnot have any interests bearing borrowing or debts as on reporting date and hence the company is not subject to any externally imposed capital requirement.

	31 March 2023	31 March 2022
Current borrowings	640.25	595.25
Less: Cash and cash equivalent	168.06	343.57
Adjusted net debt	472.19	251.68
Total equity	(2,272.55)	(1,772.18)
Adjusted net debt to adjusted equity ratio	(0.21)	(0.14)
Debt equity consideration only	(0.28)	(0.34)



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

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

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and will be settled in cash.

A. Relationships –

Category I: Holding Company

Metropolis Healthcare Limited

Koninklijke Philips N.V. (up to 26 November 2021)

Category II: Fellow subsidiary

Ekopath Metropolis Lab Services Private Limited

Metropolis Healthcare (Mauritius) Limited

Amin's Pathology Laboratory Private Limited (Formerly known as Metropolis Wellness Products Private Limited)

Metropolis Healthcare Lanka (Pvt) Limited (Formerly known as Nawaloka Metropolis Laboratories Private Limited, Sri Lanka)

Metropolis Bramser Lab Services (Mtius) Limited

Metropolis Healthcare Ghana Limited

Metropolis Star Lab Kenya Limited

Metropolis Healthcare (Tanzania) Limited

Centralab Healthcare Services Private Limited

Dr.Ganesan's Hitech Diagnostic Centre Private Limited

*on account of voluntary liquidation, it got merged with Metropolis Healthcare Limited

Category III: Key Management Personnel (KMP)

Ms. Ameera Sushil Shah - Director

Ms. Ishita Medhekar - Director

Mr. Alangadan Kannan - Director

Category IV: Relatives of KMP

Dr. Duru Sushil Shah

Ms. Aparna Shah (Rajadhyaksha)

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

Chogori India Retail Limited

Chogori Retail Private Limited

Sushil Shah Family Trust

Duru Shah Family Trust



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

26 Related party disclosures (Continued) :

B) The transactions with the related parties are as follows:		
Particulars	31 March 2023	31 March 2022
1) Receipts of services		
Metropolis Healthcare Limited	-	265.39
2) Interest Expenses		
Interest Exp	50.00	59.73

C) The related party balances outstanding at year end are as follows:		
Particulars	31 March 2023	31 March 2022
1) Trade payable		
Metropolis Healthcare Limited	2,440.43	2,440.43
2) Loans and advances including interest accrued		
Metropolis Healthcare Private Limited	622.00	1,318.73



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

27 Auditors' remuneration

31 March 2023

31 March 2022

Audit fees

Total

246.54

246.54

28 Micro and small enterprises

246.54

246.54

There are no micro & small enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company.

	31 March 2023	31 March 2022
a. Principal and interest amount remaining unpaid	-	-
b. Interest due thereon remaining unpaid	-	-
c. Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
e. Interest accrued and remaining unpaid	-	-
f. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

29 Employee benefits

Defined benefits plan

The company has employees less than 10 and hence Payment of Gratuity act, 1972 is not applicable to Company.

30 Segment Reporting

The Company operates in a single segment i.e. "Histopathology". Accordingly, in terms of paragraph 4 of the Indian Accounting Standard 108 (IND AS-108) "Segment Reporting", no disclosures related to segments are presented in this standalone financial statement.

31(a) Disclosure as per Ind As 115 - Revenue from contracts with customers

Particulars	31 March 2023	31 March 2022
Contract assets - unbilled revenue	-	-
Contract Liabilities- Advances from customers	-	-
Opening Balance	-	-
Movement during the year	-	-
Closing balance	-	-

31(b) Reconciliation of revenue from contracts with customers

	31 March 2023	31 March 2022
Revenue from contract with customers as per contract price	-	720.65
Adjustment made to contract price on Discount/ Rebates	-	-
Revenue from contract with customers	-	720.65
Other Operating Revenue	-	-
Revenue from Operations	-	720.65



Metropolis HistoXpert Digital Services Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

Ratio	Numerator	Denominator	31 March 2023	31 March 2022	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	0.66	0.65	1%	
Debt- Equity Ratio	Total Debt	Shareholder's Equity	(0.28)	(0.34)	5%	
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	80.47	(2.18)	8264%	Note 1
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.25	(0.01)	25%	Note 2
Inventory Turnover ratio	Cost of goods sold	Average Inventory	-	-	0%	
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	-	-	0%	
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	-	0.01	-1%	
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	-	(0.39)	39%	Note 2
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	-	2%	-2%	
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	27%	-5%	32%	Note 2
Return on Investment	Interest (Finance Income)	Investment	0%	0%	0%	

Definitions:

- Earning for available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.
- Debt service = Interest & Lease Payments + Principal Repayments
- Average inventory = (Opening inventory balance + Closing inventory balance) / 2
- Net credit sales = Net credit sales consist of gross credit sales minus sales return
- Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2
- Net credit purchases = Net credit purchases consist of gross credit purchases minus purchase return
- Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2
- Working capital = Current assets - Current liabilities
- Earning before interest and taxes = Profit before exceptional items and tax + Finance costs - Other Income
- Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

Note 1 There is no sale during the year

Note 2 Due to increase in profit on account of write back of provision no longer required

33 Compliance with approved Scheme(s) of Arrangements

The company did not have any such arrangements in the current year.

34 Disclosure of Transactions with Struck off companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

35 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



Metropolis Histoxpert Digital Services Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2023

(Currency : Indian Rupees in thousands)

- 36 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:
- (a) Crypto Currency or Virtual Currency
 - (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
 - (c) Registration of charges or satisfaction with Registrar of Companies
 - (d) Relating to borrowed funds:
 - i. Wilful defaulter
 - ii. Utilisation of borrowed funds & share premium
 - iii. Borrowings obtained on the basis of security of current assets
 - iv. Discrepancy in utilization of borrowings
 - v. Current maturity of long term borrowings

As per our report of even date attached

For BSR & Co. LLP

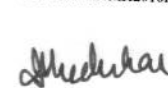
Chartered Accountants


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


Taran Kinger
Partner
Membership No. 105003
Place: Mumbai
Date : 15 May 2023

**For and on behalf of the Board of Directors of
Metropolis Histoxpert Digital Services Private Limited**

CIN : U85320MH2018PTC304941


Ishita Medhekar
Director
DIN: 09151779
Place: Mumbai
Date : 15 May 2023


Ameera Shah
Director
DIN: 00208095
Place: Mumbai
Date : 15 May 2023