

To,
**Head, Listing Compliance Department
BSE Limited,**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Scrip Code: 542650

To,
**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

Sub: Outcome of Board Meeting

Ref: 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. On account of Merger Order issued by National Company Law Tribunal, Mumbai Bench submitted by Metropolis Healthcare Limited (“**Metropolis Healthcare Limited/ Company**”) via letter no. MHL/ Sec&Legal/2022-23/30 approving the scheme of Amalgamation & Arrangement of Merger by Absorption of subsidiaries with the Company, approved Revised Audited Standalone Financial Results of the Company along with revised Audit Report thereon for the quarter and year ended March 31, 2022. **(Post-Merger)**

Further, there being no change in the Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022, the Consolidated Financial results as submitted by the Company via letter no. MHL/Sec&Legal/2022-23/13 dated May 24, 2022 will remain unchanged.

The revised Audited Standalone Financial Results of the Company as approved together with the revised Auditor’s Report thereon for the quarter and year ended March 31, 2022 are enclosed as **Annexure 1**.

2. On account of Merger Order issued by National Company Law Tribunal, Mumbai Bench submitted by the Company via letter no. MHL/ Sec&Legal/2022-23/30 approving the scheme of Amalgamation & Arrangement of Merger by Absorption of subsidiaries with the Company, approved Revised Audited Standalone and Consolidated Financial Statements of the Company along with revised Audit Report thereon for the financial year ended March 31, 2022. **(Post-Merger)**

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.

3. Further, pursuant to the provisions of Regulation 33 (3) (d) of the SEBI LODR, the declaration of Unmodified Opinion by the Managing Director of the Company, in respect of the Revised Audited Standalone Financial Results of the Company for the year ended March 31, 2022 On account of Merger Order issued by National Company Law Tribunal, Mumbai Bench submitted by the Company via letter no. MHL/ Sec&Legal/2022-23/30 approving the scheme of Amalgamation & Arrangement of Merger by Absorption of subsidiaries with the Company, is enclosed as **Annexure 2**.

The meeting commenced at 11:30 am and concluded at 12.15 pm.

Thanking you,

Yours faithfully

For **Metropolis Healthcare Limited**

Simmi Singh Bisht

Head – Legal and Secretarial

Membership No. A23360

Encl. a/a

BLOOD TESTS • DIAGNOSTICS • WELLNESS

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BSR & Co. LLP

Chartered Accountants

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

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Revised Independent Auditor's Report

To the Board of Directors of Metropolis Healthcare Limited

Report on the Audit of the Revised Standalone Financial Results

This Report supersedes our Report dated 24 May 2022.

Opinion

We have audited the revised standalone annual financial results of Metropolis Healthcare Limited (the "Company"), for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

Basis for Opinion

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

B S R & Co. LLP

Revised Independent Auditor's Report (*Continued*) Metropolis Healthcare Limited

Emphasis of Matter

We draw attention to note 1 of the revised standalone annual financial results which describes the scheme of merger. As explained in detail therein, these revised standalone annual financial results for the year ended 31 March 2022 have been prepared pursuant to the Composite Scheme of Arrangement ('the Scheme') for merger of its eight wholly owned subsidiaries ('the transferor companies'), with the Company, from the specified retrospective appointed date (1 April 2021), as approved by the National Company Law Tribunal (NCLT), Mumbai Bench, vide order dated 03 June 2022 ('Order'). As per the requirements of Appendix C to Ind AS 103 'Business Combination', the merger has been given effect to as if it had occurred from the beginning of the preceding period (i.e. 1 April 2020) in the revised standalone financial statements.

We issued a separate auditor's report dated 24 May 2022 on these standalone annual financial results to the Board of Directors of the Company. The aforesaid petition having been approved subsequently, the Company has now prepared revised standalone annual financial results incorporating the impact of the merger from 1 April 2020. In accordance with the provisions of Standard on Auditing 560 (Revised) 'Subsequent Events' issued by The Institute of Chartered Accountants of India, our audit procedures, in so far as they relate to the revision to the Standalone Financial Statements, have been carried out solely on this matter and no additional procedures have been carried out for any other events occurring after 24 May 2022 (being the date of our earlier audit report on the earlier standalone financial statements). Our earlier audit report dated 24 May 2022 on the earlier standalone annual financial results is superseded by this revised report on the revised standalone annual financial results.

Our opinion is not modified in respect of above matter.

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

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these revised standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the revised standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Revised Independent Auditor's Report (Continued)
Metropolis Healthcare Limited

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

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

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

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

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

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

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

B S R & Co. LLP

Revised Independent Auditor's Report (Continued)
Metropolis Healthcare Limited

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

- Evaluate the overall presentation, structure and content of the revised standalone annual financial results, including the disclosures, and whether the revised standalone annual financial results represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The revised standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP
Chartered Accountants

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

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Date: 2022.07.18
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Mumbai
18 July 2022

Tarun Kinger
Partner

Membership No. 105003
UDIN: 22105003ANCJMY2859



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

Revised Statement of Standalone Financial Results for the quarter and year ended 31 March 2022

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2022 (Audited)	31 March 2021 (Audited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)	31 March 2021 (Audited)
		(Rs. in Lakhs)				
1	Income					
	a) Revenue from operations	26,104.86	28,131.26	25,551.21	1,11,713.06	96,138.61
	b) Other income	573.10	245.02	236.61	1,600.18	1,230.83
	Total Income	26,677.96	28,376.28	25,787.82	1,13,313.24	97,369.44
2	Expenses					
	a) Cost of material consumed	6,165.10	6,673.04	5,459.81	25,267.39	24,423.12
	b) Laboratory testing charges	100.88	152.69	190.94	594.47	464.15
	c) Employee benefits expense	5,137.12	4,844.54	5,544.79	21,012.38	18,824.21
	d) Finance costs	589.09	269.36	477.76	1,932.51	767.26
	e) Depreciation and amortisation expense	1,451.19	1,359.72	1,408.93	5,588.30	4,378.29
	f) Other expenses	8,605.12	6,947.02	8,268.73	34,330.38	24,299.58
	Total Expenses	22,048.50	20,246.37	21,350.96	88,725.43	73,156.61
3	Profit before exceptional items and tax (1) - (2)	4,629.46	8,129.91	4,436.86	24,587.81	24,212.83
4	Exceptional Items (Refer note 5)	-	-	-	(1,590.15)	-
7	Profit before tax (5) + (6)	4,629.46	8,129.91	4,436.86	26,177.96	24,212.83
8	Tax expenses					
	Current tax	925.60	2,218.62	1,281.90	6,040.90	6,079.30
	Deferred tax expense/(income)	393.58	(227.33)	(150.33)	1,039.94	5.97
	Tax adjustments for earlier years	2.01	(4.70)	(0.00)	(127.02)	(137.72)
	Total tax expenses	1,321.19	1,986.59	1,131.57	6,953.82	5,947.55
9	Profit for the period/year (7) - (8)	3,308.27	6,143.32	3,305.29	19,224.14	18,265.28
10	Other comprehensive income					
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(54.99)	(155.36)	(8.06)	(81.50)	(247.97)
	Items that will be subsequently reclassified to profit and loss (net of tax)	-	-	-	-	-
	Other comprehensive income for the period /year (net of tax)	(54.99)	(155.36)	(8.06)	(81.50)	(247.97)
11	Total comprehensive income (9) + (10)	3,253.28	5,987.96	3,297.23	19,142.64	18,017.31
12	Paid-up equity share capital (face value - Rs. 2 per share)	1,023.44	1,022.33	1,023.41	1,023.44	1,022.33
13	Other equity				81,389.49	65,458.55
14	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	6.47	12.07	6.46	37.58	35.88
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	6.43	12.01	6.43	37.39	35.70

(*not annualised)

See accompanying note to the audited revised standalone financial results



NOTES:

- 1 The Board of Directors of the Company at its meeting held on 06 August 2021 had approved the Composite Scheme of Arrangement (the "Scheme") for merger of its eight wholly owned subsidiaries ("Transferor Companies") with the Company. Application seeking approval of the Scheme was subsequently filed with Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on 22 September 2021. The standalone financial results of the Company for the year ended 31 March 2022 were approved by the Board of Directors at its meeting held on 24 May 2022 without giving effect to the Scheme since the petition was pending before the NCLT.

On receipt of the certified copy of the order dated 03 June 2022 from NCLT, Mumbai Bench sanctioning the Scheme, with appointed date 1 April 2021, and upon filing the same with Registrar of Companies, Maharashtra on 11 July 2022 the Scheme has become effective.

As per the requirements of Appendix C to Ind AS 103 "Business Combination", the merger has been given effect to as if it had occurred from the beginning of the preceding period (i.e. 1 April 2020) in the revised standalone financial results. The revision to the standalone financial results has been carried out solely for the impact of above referred merger and no additional adjustments have been carried out for any other events occurring after 24 May 2022 (being the date when the financial results were first approved by the Board of Directors of the Company).

- 2 The above revised standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 18 July 2022. These revised standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013.
- 3 The figures for the three months ended 31 March 2022 (31 March 2021) are arrived at as difference between audited figures in respect of the full financial year and unaudited published figures up to nine months ended 31 December 2021 (31 December 2020) respectively, which was subjected to review.
- 4 The revised Standalone financial results of the Company have been reviewed by the Audit Committee at their meeting held on 18 July 2022 and thereafter approved by the Board of Directors at their meeting held on 18 July 2022. The statutory auditors have expressed unmodified audit opinion.

- 5 Exceptional items comprises of:

Particulars	Quarter ended			Year ended	
	31 March 2022 (Audited)	31 March 2021 (Audited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)	31 March 2021 (Audited)
Provision reversal on account of settlement of disputed trade receivables (refer note 6)	-	-	-	(1,600.00)	-
Provision on account of settlement of litigation with Dr Golwilkar (refer note 7)	-	-	-	9.85	-
Total	-	-	-	(1,590.15)	-

- 6 The Company was in a prolonged dispute in relation to trade receivables from a party towards lab management services rendered by the Company and the matter was under arbitration. The Company has amicably resolved the dispute with the party and agreed final settlement of Rs 1,600 Lakhs towards all the claims. The Company has disclosed this under exceptional item for the year ended 31 March 2022.
- 7 The Company had filed Arbitration proceedings against Dr. Golwilkars Labs Pvt Ltd. (Golwilkar) claiming an amount of Rs.759 Lakhs (along with interest thereon) lying in Escrow account. Golwilkars subsequently filed their Counter claim for an amount of Rs.143.10 Lakhs on the Company towards alleged non-payment of salary/ consultancy fees to them (along with interest thereon). On 8 July 2021, the Hon'ble Tribunal passed an Arbitral Award allowed claims of both the Claimant and the Respondents along with 6% interest. Thereafter the Company and Golwilkar entered into settlement agreement to withdraw the amount lying in Escrow account. The Company has disclosed this under exceptional items for the year ended 31 March 2022.
- 8 Disclosure of segment-wise information is not applicable, as pathology services is the Company's only business segment.
- 9 On 22 October 2021, the Company has acquired 100% stake in Dr. Ganesan's Hitech Diagnostic Centre Private Limited ("Hitech") and its wholly owned subsidiary - Centralab Healthcare Services Private Limited ("Centralab") for a cash consideration of Rs.63,142 Lakhs as per the terms and conditions of the Share Purchase Agreement including amendments thereof entered between the Company and the Hitech. Post completion of the aforesaid acquisition, "Hitech" and "Centralab" has become wholly owned subsidiary and step down subsidiary respectively of the company. The fair value of assets and liabilities acquired have been determined provisionally and accounted in accordance with IND AS 103 - "Business Combination".
- 10 On 11 February 2022, the Board of Directors of the Company has approved grant of 1,000 Restricted Stock Units (RSU) on the recommendation of the Nomination and Remuneration Committee, pursuant to the Metropolis - Restrictive Stock Unit Plan - 2020 to eligible employees of the Company. This is in addition to the RSU's approved under Restrictive Stock Unit Plan - 2020 to eligible employees of the Company / subsidiaries in the previous quarters.
- 11 On 26 November 2021 (effective date), the Company acquired balance stake of 35% in Histoxpert Digital Services Private Limited for cash consideration of Rs. 0.33 lakhs. Thus, Histoxpert Digital Services Private Limited has now become a wholly owned subsidiary (earlier Joint venture) of the Company.
- 12 The Board of Directors of the Company, at their meeting held on 11 February 2022, accorded in-principle approval for the voluntary liquidation of Dr. Ganesan's Hitech Diagnostic Centre Private Limited ("Hitech"), a wholly-owned subsidiary of the Company, to be carried out under the provisions of Insolvency and Bankruptcy Code, 2016. Pursuant to liquidation, the entire business of Hitech will be distributed to the Company on a going concern basis.
- 13 The Board of the Directors of the Company has approved interim dividend of Rs. 8 per equity shares (face value of Rs. 2 each) at the meeting held on 11 February 2022, which has been paid on 03 March 2022.
- 14 The revised standalone results of the company are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com.
- 15 Revised Statement of Cash flows is attached in Annexure A.

For Metropolis Healthcare Limited

Ameera Shah
Managing Director
DIN: 00208095
Place: Mumbai
Date: 18 July 2022



Metropolis Healthcare Limited

Revised Standalone Balance Sheet as at 31 March 2022

(Rs. in Lakhs)

Particulars	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
I. ASSETS		
Non-current assets		
Property, plant and equipment	11,825.72	10,732.65
Goodwill	6,293.85	6,293.85
Other intangible assets	3,115.83	3,484.74
Intangible assets under development	577.65	-
Right-of-use Assets	10,171.00	10,197.73
Financial assets		
i) Investments	63,497.35	354.41
ii) Loans	72.88	72.49
iii) Other financial assets	2,730.75	1,235.49
Deferred tax assets (net)	-	933.34
Non-current tax assets (net)	2,200.95	1,950.89
Other non-current assets	15.21	66.72
Total Non-current assets	1,00,501.19	35,322.31
Current assets		
Inventories	4,497.17	3,812.00
Financial assets		
i) Investments	1,375.41	833.09
ii) Trade receivables	13,607.86	13,050.00
iii) Cash and cash equivalents	2,418.43	34,768.18
iv) Bank balance other than cash and cash equivalents	8,577.94	3,293.90
v) Loans	997.56	957.71
vi) Other financial assets	1,317.21	749.60
Other current assets	1,161.35	1,125.39
Total Current assets	33,952.93	58,589.87
TOTAL ASSETS	1,34,454.12	93,912.18
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,023.44	1,022.33
Other equity	81,389.49	65,458.55
Total Equity	82,412.93	66,480.88
Non-current liabilities		
Financial liabilities		
i) Borrowings	15,867.72	-
ii) Lease liabilities	7,813.79	7,821.68
iii) Other financial liabilities	89.43	122.08
Provisions	908.01	800.37
Deferred tax liabilities (net)	79.11	-
Total Non-current liabilities	24,758.06	8,744.13
Current Liabilities		
Financial Liabilities		
i) Borrowings	9,986.81	-
ii) Lease liabilities	3,452.95	3,278.92
iii) Trade payables		
- Total outstanding due to micro enterprises and small enterprises	130.32	245.94
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8,462.16	9,302.98
iv) Other financial liabilities	1,954.25	2,445.66
Other current liabilities	342.48	1,442.57
Provisions	826.53	763.24
Current tax liabilities (net)	2,127.63	1,207.86
Total Current liabilities	27,283.13	18,687.17
Total Liabilities	52,041.19	27,431.30
TOTAL EQUITY AND LIABILITIES	1,34,454.12	93,912.18

Note:

Previous year figures have been re-grouped / re-classified, to conform to current year's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021



(Rs. in Lakhs)

Particulars	Year ended	
	31 March 2022 (Audited)	31 March 2021 (Audited)
A Cash Flow from Operating Activities		
Profit before tax	26,177.96	24,212.83
Adjustments for :		
Depreciation and amortisation expense	5,588.30	4,378.29
Loss on sale of property plant and equipments (net)	1.57	-
Sundry balances written back	(1.47)	(25.92)
Reversal of provision for impairment of non-current investments	-	-
(Reversal) / Provision for bad and doubtful debts (net)	(418.32)	2,115.20
Provision for bad and doubtful advances (net)	1.90	100.00
Gain on redemption of Mutual fund	-	(13.47)
Foreign exchange loss / (gain) (net)	19.84	28.84
Share based payments expenses	685.72	778.73
Loss on derivative assets	-	27.77
Interest income	(1,226.15)	(979.44)
Interest income on income tax refund	(3.82)	(1.35)
Impairment of Goodwill	-	-
Changes in fair value of current investments	(41.97)	(26.52)
Profit on Sales of ROU	-	(3.42)
Reversal of provision no longer required	(1,600.00)	-
Write off of property plant and equipments	3.40	(12.96)
Interest expenses on borrowings	901.32	-
Interest on deferred purchase consideration	29.73	15.10
Interest paid on lease liabilities	1,001.46	752.16
Operating profit before working capital changes	31,119.47	31,345.84
Working capital adjustments:		
Decrease in loans	48.67	16.03
(Increase) in inventories	(685.17)	(1,573.34)
(Increase) in trade receivables	1,460.46	(1,155.83)
(Increase) in other assets (Current and non current)	(41.35)	418.18
(Increase) in other financial assets (Current and non current)	(891.72)	(492.51)
Increase in provisions	61.96	40.99
(Decrease) / Increase in trade payables	(944.56)	944.09
(Decrease) in other financial liabilities	(72.24)	(20.09)
Increase / (Decrease) in other liabilities	685.06	(393.91)
Cash flows generated from operating activities	30,740.58	29,129.45
Income taxes (paid)	(7,025.52)	(5,506.40)
Net cash flows generated from operating activities (A)	23,715.06	23,623.05
B Cash flows from investing activities		
Purchase of property, plant and equipment and capital work-in-progress	(3,742.39)	(2,654.35)
Proceeds from sale of property, plant and equipment	-	-
Deferred purchase consideration paid	(651.00)	(539.50)
(Purchase) / Proceeds from sale of current investments	(680.42)	236.94
Purchase of business acquisition	(63,142.00)	-
Interest received	1,129.68	846.50
Net investments in deposits (having original maturity of more than three months)	(6,292.69)	8,051.92
Net cash (used) / generated in / from investing activities (B)	(73,378.82)	5,941.51
C Cash Flow from Financing Activities		
Proceeds from issue of share to ESOP holders	197.46	3,431.78
Proceeds from borrowings	60,000.00	-
Repayment of borrowings	(34,153.47)	-
Principal payment of lease liabilities	(2,733.43)	(1,749.41)
Interest paid on lease liabilities	(1,001.46)	(719.62)
Payment of dividend	(4,093.77)	(4,089.34)
Acquisition of non-controlling interests	-	-
Payment of upfront fees on borrowings	(106.08)	-
Interest expenses on borrowings	(795.24)	-
Net cash flows generated / (used) from / in Financing activities (C)	17,314.01	(3,126.59)
Net Increase in cash and cash equivalents (A) + (B) + (C)	(32,349.75)	26,437.97
Effect of exchange rate changes on cash and cash equivalents	-	-
Net (Decrease) / Increase in cash and cash equivalents	(32,349.75)	26,437.97
Cash and cash equivalents at the beginning of the year	34,768.18	8,330.21
Add: Cash acquired under business combination	-	-
Cash and cash equivalents at the end of the year	2,418.43	34,768.18

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'.



Annexure 2

Date: July 18, 2022

To,
Head, Listing Compliance Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Scrip Code: 542650

To,
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

Reference: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015, in respect of the Revised Audited Standalone Financial Results of the Company for the financial year ended March 31, 2022.

Dear Sir/Madam,

In terms of the second proviso to Regulation 33 (3) (d) of the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015, we declare that B S R & Co. LLP, Statutory Auditors of the Company have submitted the revised Audit Report with unmodified opinion(s) for Revised Audited Standalone Financial Results of the Company for the year ended March 31, 2022 on account of Merger Order issued by National Company Law Tribunal, Mumbai Bench approving the scheme of Amalgamation & Arrangement of Merger by Absorption of subsidiaries with Metropolis Healthcare Limited.

Thanking You,

For and on behalf of

Metropolis Healthcare Limited



Ameera Sushil Shah
Managing Director
DIN: 00208095



BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
The Pathology Specialist

Metropolis Healthcare Limited

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