

To,
BSE Limited
 Scrip Code: 542650

National Stock Exchange of India Ltd
 Scrip Symbol: METROPOLIS

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“Listing Regulations”).

Pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, please find below details in the requisite format.

Particulars	Details
Name of the Authority	Income Tax Authority (Assessing Officer).
Nature and the details of the action(s) taken, initiated or order(s) passed	The Company has received assessment orders under section 143(3) / 147 of Income-Tax Act, 1961, (“Act”) passed by the Office of the Assistant Commissioner of Income Tax, Mumbai, Income Tax Department (“ACIT”) (“Order”) pertaining to AY 2023-24.
Date of receipt of direction or order, including any ad-interim or interim orders or any other communication from the authority	Order dated February 27, 2024, received on March 03, 2024
Demand amount and Details of the violation (s) / contravention (s) committed or alleged to be committed	An income tax demand of INR 24.46 Crore (tax + interest) raised by ACIT for AY 2023-24. Actual demand for AY 2023-24 will come to INR 24.19 Crore after adjusting rectification of INR 0.27 Crore (as per note 1 below) pertaining to AY 2023-24. [Actual demand raised INR 24.46 Cr Less Rectification of INR 0.27 Crore = INR 24.19 Crore]. Note 1: For INR 0.27 Crore of demand (tax + interest) for AY 2023-24, the Company has brought to the notice of ACIT that an error has occurred during the computation of tax and ACIT has not granted credit for certain taxes already paid by the Company. The Company has filed an application for rectification and issuance of the rectification order under section 154 of the Act, on account of TDS credit, advance tax, self-assessment tax credits not allowed. ACIT has accepted the application and is in the process to rectify.
Impact on financial operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Based on the advice of the learned counsel, we believe that the said order will not have any immediate material financial impact on the Company as there is merit in the accounting principle applied by the Company. We will be filing an appropriate appeal before the CIT (Appeal) against the assessment order. Out of the net tax demand of INR 24.19 crores (Tax + interest), for AY 2023-24, the Company on prudence has already taken provision of INR 19.64 crores (as of 31-Dec-23) for the said AY.

This is for your information and records.

Thanking you,

For Metropolis Healthcare Limited

Kamlesh C Kulkarni
 Head – Legal & Secretarial

BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
 The Pathology Specialist

Metropolis Healthcare Limited

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