

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 – 400 051  
Scrip Symbol: METROPOLIS

**Sub: Outcome of Board Meeting held on Friday, February 10, 2023**

**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 i.e. Friday, February 10, 2023 have inter-alia:

- i. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022 and noted the Limited Review Report issued by the Statutory Auditors of the Company thereon.

The Copy of the Unaudited Standalone & Consolidated Financial Results of the Company as approved by the Board of Directors together with the Limited Review Report thereon for the quarter and nine months ended December 31, 2022 is enclosed herewith as **Annexure – 1.**

- ii. Approved and Declared payment of an Interim Dividend at the rate of Rs. 8/- (Rupees Eight Only) per Equity Share on the Face Value of Rs. 2/- (Rupees Two Only) per Equity Share for the Financial Year 2022-23. The Board has fixed Thursday, February 23, 2023, as the “**Record Date**” for the purpose of ascertaining eligibility of the shareholders for payment of Interim Dividend. The Interim Dividend will be paid to the shareholders within 30 days of declaration.

The meeting commenced at 01:20 p.m. (IST) and concluded at 04:20 p.m. (IST)

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For **Metropolis Healthcare Limited**

  
**Rakesh Agarwal**  
Chief Financial Officer



Encl. a/a

**BLOOD TESTS • DIAGNOSTICS • WELLNESS**

**METROPOLIS**  
The Pathology Specialist

**Metropolis Healthcare Limited**

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

CIN: L73100MH2000PLC192798 Tel No.: 8422 801 801 Email: [support@metropolisindia.com](mailto:support@metropolisindia.com)

Website: [www.metropolisindia.com](http://www.metropolisindia.com)

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

# B S R & Co. LLP

Chartered Accountants

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

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## Limited Review Report on unaudited consolidated financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Metropolis Healthcare Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Metropolis Healthcare Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (Continued)

Metropolis Healthcare Limited

6. We did not review the interim financial information of one (1) subsidiary included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 291.45 lakhs and Rs. 924.27 lakhs, total net profit after tax and total comprehensive income (before consolidation adjustments) of Rs. 50.36 lakhs and Rs. 128.72 lakhs, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the financial information of seven (7) subsidiaries which have not been reviewed, whose financial information reflects total revenues (before consolidation adjustments) of Rs. 1,683.35 lakhs and Rs. 5,466.88 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 98.46 lakhs and Rs. 639.99 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 290.68 lakhs and Rs. 838.51 lakhs, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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

  
Tarun Kinger  
Partner

Membership No.: 105003

UDIN:23105003BGYDJY4992

Mumbai  
10 February 2023

## Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Ekopath Metropolis Lab Services Private Limited	Subsidiary
2	Amins Pathology Laboratory Private Limited	Subsidiary
3	Metropolis Histoexpert Digital Services Private Limited	Subsidiary
4	Centralab Healthcare Services Private Limited	Subsidiary
5	Metropolis Healthcare Lanka Private Limited	Subsidiary
6	Metropolis Healthcare (Mauritius) Limited	Subsidiary
7	Metropolis Star Lab Kenya Limited	Subsidiary
8	Metropolis Healthcare Ghana Limited	Subsidiary
9	Metropolis Bramser Lab Services (Mtius) Limited	Subsidiary
10	Metropolis Healthcare Tanzania Limited	Subsidiary
11	Metropolis Healthcare Uganda Limited	Subsidiary



**Statement of Consolidated Financial Results for the quarter and nine months ended 31 December 2022**

Sr. No.	Particulars	Quarter ended			Nine months ended		(Rs. in Lakhs)
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	28,545.64	30,034.93	29,305.26	86,566.43	92,243.63	1,22,833.60
	b) Other income	662.43	433.51	261.02	1,399.83	1,194.65	1,762.30
	<b>Total Income</b>	<b>29,208.07</b>	<b>30,468.44</b>	<b>29,566.28</b>	<b>87,966.26</b>	<b>93,438.28</b>	<b>1,24,595.90</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	6,389.60	6,840.72	6,302.69	19,375.69	20,480.32	27,602.19
	b) Laboratory testing charges	189.29	160.27	197.49	623.53	546.25	690.72
	c) Employee benefits expense	6,457.28	6,163.55	6,249.71	18,841.94	17,238.61	23,317.33
	d) Finance costs	611.00	698.85	496.23	2,062.70	1,367.49	1,974.20
	e) Depreciation and amortisation expense	2,302.77	2,158.01	1,688.47	6,578.10	4,523.35	6,322.28
	f) Other expenses	8,460.64	8,967.39	9,022.45	25,924.29	27,184.02	36,944.22
	<b>Total Expenses</b>	<b>24,410.58</b>	<b>24,988.79</b>	<b>23,957.04</b>	<b>73,406.25</b>	<b>71,340.04</b>	<b>96,850.94</b>
<b>3</b>	<b>Profit before exceptional items, share of profit for equity accounted investees tax (1) - (2)</b>	4,797.49	5,479.65	5,609.24	14,560.01	22,098.24	27,744.96
<b>4</b>	<b>Exceptional Items (Refer note 4)</b>	-	-	-	-	(1,590.15)	(1,590.15)
<b>5</b>	<b>Profit before share of profit for equity accounted investees and tax</b>	4,797.49	5,479.65	5,609.24	14,560.01	23,688.39	29,335.11
<b>6</b>	<b>Share of profit for equity accounted investees (net of tax)</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit before tax (5) + (6)</b>	<b>4,797.49</b>	<b>5,479.65</b>	<b>5,609.24</b>	<b>14,560.01</b>	<b>23,688.39</b>	<b>29,335.11</b>
<b>8</b>	<b>Tax expenses</b>						
	Current tax	1,274.39	1,548.47	1,643.43	3,983.68	5,705.57	6,989.23
	Deferred tax (income) / expense	(63.37)	(120.28)	(156.04)	(373.31)	658.08	1,006.12
	Tax adjustments for earlier years	-	3.83	-	(40.87)	(129.03)	(128.85)
	<b>Total tax expenses</b>	<b>1,211.02</b>	<b>1,432.02</b>	<b>1,487.39</b>	<b>3,569.50</b>	<b>6,234.62</b>	<b>7,866.50</b>
<b>9</b>	<b>Profit for the period/year (7) - (8)</b>	<b>3,586.47</b>	<b>4,047.63</b>	<b>4,121.85</b>	<b>10,990.51</b>	<b>17,453.77</b>	<b>21,468.61</b>
<b>10</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(17.85)	(98.83)	(8.07)	(137.06)	(26.73)	(95.33)
	Items that will be subsequently reclassified to profit and loss (net of tax)	192.21	(11.82)	4.62	198.52	(154.76)	(136.36)
	<b>Other comprehensive income for the period /year (net of tax)</b>	<b>174.36</b>	<b>(110.65)</b>	<b>(3.45)</b>	<b>61.46</b>	<b>(181.49)</b>	<b>(231.69)</b>
<b>11</b>	<b>Total comprehensive income (9) + (10)</b>	<b>3,760.83</b>	<b>3,936.98</b>	<b>4,118.40</b>	<b>11,051.97</b>	<b>17,272.28</b>	<b>21,236.92</b>
<b>12</b>	<b>Profit attributable to:</b>						
	Owners of the Company	3,579.87	4,033.13	4,103.88	10,952.73	17,419.53	21,418.21
	Non-controlling interest	6.60	14.50	17.97	37.78	34.24	50.40
<b>13</b>	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	174.36	(110.37)	(3.45)	61.74	(181.60)	(231.67)
	Non-controlling interest	-	(0.28)	-	(0.28)	0.11	(0.02)
<b>14</b>	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	3,754.23	3,922.77	4,100.43	11,014.47	17,237.93	21,186.54
	Non-controlling interest	6.60	14.21	17.97	37.50	34.35	50.38
<b>15</b>	<b>Paid-up equity share capital (face value - Rs. 2 per share)</b>	1,024.13	1,024.00	1,023.41	1,024.13	1,023.41	1,023.44
<b>16</b>	<b>Other equity</b>						87,596.34
<b>17</b>	<b>Earnings per share (Face value of Rs.2 each) basic- (Rs.)*</b>	6.99	7.88	8.02	21.40	34.05	41.87
	<b>Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*</b>	6.97	7.85	7.98	21.31	33.88	41.66

(\*not annualised)  
See accompanying notes to the unaudited consolidated financial results




**NOTES:**

- 1 Metropolis Healthcare Limited (the 'Company' or the 'Parent') and its subsidiaries (referred collectively as the 'Group') are primarily involved in providing pathology and related healthcare services.
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The consolidated financial results of the Company have been reviewed by the Audit Committee at their meeting held on 10 February 2023 and thereafter approved by the Board of Directors at their meeting held on 10 February 2023. The statutory auditors have issued an unmodified review report on the above consolidated financial results.

4 Exceptional items comprises of:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
Provision reversal on account of settlement of disputed trade receivables (refer note 5)	-	-	-	-	(1,600.00)	(1,600.00)
Provision on account of settlement of litigation with Dr Golwilkar (refer note 6)	-	-	-	-	9.85	9.85
<b>Total</b>	-	-	-	-	<b>(1,590.15)</b>	<b>(1,590.15)</b>

- 5 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 nine months ended 31 December 2021 and the year ended 31 March 2022.
- 6 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 nine months ended 31 December 2021 and the year ended 31 March 2022.
- 7 Disclosure of segment-wise information is not applicable, as pathology services is the Group's only business segment.
- 8 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 and accounted in accordance with IND AS 103- "Business Combination".
- 9 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. The Board of Directors of Hitech in their meeting dated 01 April 2022 and the members of Hitech in their Extra Ordinary General meeting held on 01 April 2022 have accorded their approval for consolidation of the business of Hitech through voluntary liquidation process. Pursuant to the ongoing liquidation process, the liquidator of Hitech has transferred the entire business undertaking to the Company on a going concern basis on and with effect from 04 June 2022.
- 10 On 26 November 2021 (effective date), the Company acquired balance stake of 35% in Histoexpert Digital Services Private Limited for cash consideration of Rs. 0.33 lakhs. Thus, Histoexpert Digital Services Private Limited has become a wholly owned subsidiary (earlier joint venture) of the Company.
- 11 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 1) Bokil Golwilkar Metropolis Healthcare Private Limited, 2) Desai Metropolis Health Services Private Limited, 3) Dr. Patel Metropolis Healthcare Private Limited, 4) Lab One Metropolis Healthcare Services Private Limited, 5) Micron Metropolis Healthcare Private Limited, 6) R.V. Metropolis Diagnostic & Health Care Centre Private Limited, 7) Raj Metropolis Healthcare Private Limited, and 8) Sudharma Metropolis Health Services Private Limited, ('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. On receipt of the certified copy of order dated 03 June 2022 from NCLT, Mumbai Bench sanctioning the Scheme with effect from the appointed date 1 April 2021 and upon filing the same with the Registrar of Companies, Maharashtra on 11 June 2022, the Scheme has become effective.
- 12 On 16 November 2022, the Income tax department conducted searches at premises of the Company. The Company has been providing the information and clarifications sought by the authorities. No assets of the Company were seized during this process. There is no Income Tax claim/demand in relation to the search from Income tax authorities. No adjustments have been made in the consolidated financial results.
- 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 10 February 2023.
- 14 The consolidated financial results of the Company are available for investors at [www.metropolisindia.com](http://www.metropolisindia.com), [www.nscindia.com](http://www.nscindia.com) and [www.bscindia.com](http://www.bscindia.com).

For Metropolis Healthcare Limited

Ameera Shah  
Managing Director  
DIN: 00208095  
Place: Mumbai  
Date: 10 February 2023



# BSR & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
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## Limited Review Report on unaudited standalone financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Metropolis Healthcare Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Metropolis Healthcare Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

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

  
Tarun Kinger  
Partner

Mumbai

10 February 2023

Membership No.: 105003

UDIN:23105003BGYDJX6692

**Metropolis Healthcare Limited**  
Registered and Corporate Office: 250 D, Udyog Bhavan, Hind Cycle Marg, Worli, Mumbai - 400030  
CIN: L73100MH2000PLC192795  
Tel. No: 022 6258 2810  
Email: support@metropolisindia.com  
Website: www.metropolisindia.com



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

**Statement of Standalone Financial Results for the quarter and nine months ended 31 December 2022**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited) (Refer Note 8 & 9)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited) (Refer Note 8 & 9)	31 March 2022 (Unaudited) (Refer Note 8 & 9)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	26,455.46	28,006.01	27,185.07	80,163.52	87,242.07	115,701.27
	b) Other income	679.04	292.96	242.63	1,214.41	1,032.94	1,614.72
	<b>Total Income</b>	<b>27,134.50</b>	<b>28,298.97</b>	<b>27,427.70</b>	<b>81,377.93</b>	<b>88,275.01</b>	<b>117,315.99</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	6,033.59	6,436.23	5,822.09	18,199.23	19,464.57	26,160.01
	b) Laboratory testing charges	35.53	186.67	187.49	439.40	490.14	594.47
	c) Employee benefits expense	5,860.20	5,527.04	5,877.43	17,110.15	16,207.90	21,824.12
	d) Finance costs	596.58	691.95	490.48	2,038.76	1,355.98	1,960.32
	e) Depreciation and amortisation expense	2,195.01	2,040.15	1,599.43	6,272.44	4,327.61	6,026.46
	f) Other expenses	7,975.99	8,349.77	8,567.42	24,255.60	26,023.95	35,186.11
	<b>Total Expenses</b>	<b>22,696.90</b>	<b>23,231.81</b>	<b>22,544.34</b>	<b>68,315.58</b>	<b>67,870.16</b>	<b>91,751.49</b>
<b>3</b>	<b>Profit before exceptional items and tax (1) - (2)</b>	<b>4,437.60</b>	<b>5,067.16</b>	<b>4,883.36</b>	<b>13,062.35</b>	<b>20,404.85</b>	<b>25,564.50</b>
<b>4</b>	<b>Exceptional Items (Refer note 3)</b>	-	-	-	-	(1,590.15)	(1,590.15)
<b>5</b>	<b>Profit before tax (3) + (4)</b>	<b>4,437.60</b>	<b>5,067.16</b>	<b>4,883.36</b>	<b>13,062.35</b>	<b>21,995.00</b>	<b>27,154.65</b>
<b>6</b>	<b>Tax expenses</b>						
	Current tax	1,095.27	1,411.76	1,421.54	3,448.79	5,254.94	6,346.17
	Deferred tax expense (income)	59.60	(139.00)	(177.39)	(247.34)	619.30	982.09
	Tax adjustments for earlier years	-	3.83	-	(40.95)	(129.03)	(127.02)
	<b>Total tax expenses</b>	<b>1,154.87</b>	<b>1,285.59</b>	<b>1,244.15</b>	<b>3,160.50</b>	<b>5,745.21</b>	<b>7,201.24</b>
<b>7</b>	<b>Profit for the period/year (5) - (6)</b>	<b>3,282.73</b>	<b>3,781.57</b>	<b>3,639.21</b>	<b>9,901.85</b>	<b>16,249.79</b>	<b>19,953.41</b>
<b>8</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(17.85)	(98.13)	(8.06)	(136.36)	(26.51)	(94.78)
	Items that will be subsequently reclassified to profit and loss (net of tax)	-	-	-	-	-	-
	<b>Other comprehensive income for the period /year (net of tax)</b>	<b>(17.85)</b>	<b>(98.13)</b>	<b>(8.06)</b>	<b>(136.36)</b>	<b>(26.51)</b>	<b>(94.78)</b>
<b>9</b>	<b>Total comprehensive income (7) + (8)</b>	<b>3,264.88</b>	<b>3,683.44</b>	<b>3,631.15</b>	<b>9,765.49</b>	<b>16,223.28</b>	<b>19,858.63</b>
<b>10</b>	<b>Paid-up equity share capital (face value - Rs. 2 per share)</b>	<b>1,024.13</b>	<b>1,024.00</b>	<b>1,023.41</b>	<b>1,024.13</b>	<b>1,023.41</b>	<b>1,023.44</b>
<b>11</b>	<b>Other equity</b>						<b>82,897.16</b>
<b>12</b>	<b>Earnings per share (Face value of Rs.2 each) basic - (Rs.)<sup>a</sup></b>	<b>6.41</b>	<b>7.39</b>	<b>7.11</b>	<b>19.34</b>	<b>31.77</b>	<b>39.00</b>
	<b>Earnings per share (Face value of Rs.2 each) diluted - (Rs.)<sup>b</sup></b>	<b>6.39</b>	<b>7.36</b>	<b>7.07</b>	<b>19.27</b>	<b>31.61</b>	<b>38.81</b>

(\*not annualised)

See accompanying notes to the unaudited standalone financial results





**NOTES:**

- The standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The standalone financial results of the Company have been reviewed by the Audit Committee at their meeting held on 10 February 2023 and thereafter approved by the Board of Directors at their meeting held on 10 February 2023. The statutory auditors have issued an unmodified review report on the above standalone financial results.
- Exceptional items comprises of:

Particulars	Quarter ended			Six Months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited) (Refer Note 8 & 9)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited) (Refer Note 8 & 9)	31 March 2022 (Unaudited) (Refer Note 8 & 9)
Provision reversal on account of settlement of disputed trade receivables (refer note 4)	-	-	-	-	(1,600.00)	(1,600.00)
Provision on account of settlement of litigation with Dr Golwalkar (refer note 5)	-	-	-	-	9.85	9.85
<b>Total</b>	-	-	-	-	<b>(1,590.15)</b>	<b>(1,590.15)</b>

- 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 nine month ended 31 December 2021 and the year ended 31 March 2022.
- The Company had filed Arbitration proceedings against Dr. Golwalkars Labs Pvt Ltd. (Golwalkar) claiming an amount of Rs.759 Lakhs (along with interest thereon) lying in Escrow account. Golwalkars 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 Golwalkar entered into settlement agreement to withdraw the amount lying in Escrow account. The Company has disclosed this under exceptional items for the nine month ended 31 December 2021 and the year ended 31 March 2022.
- Disclosure of segment-wise information is not applicable, as pathology services is the Company's only business segment.
- 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 and accounted in accordance with IND AS 103 - "Business Combination".
- 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. The Board of Directors of Hitech in their meeting dated 01 April 2022 and the members of Hitech in their Extra Ordinary General meeting held on 01 April 2022 have accorded their approval for consolidation of the business of Hitech through voluntary liquidation process. Pursuant to the ongoing liquidation process, the liquidator of Hitech has transferred the entire business undertaking to the Company on a going concern basis on and with effect from 04 June 2022.  
  
As per the requirements of Appendix C to Ind AS 103 "Business Combination", the liquidation has been given effect to as if it had occurred from the beginning of the preceding period (i.e. 22 October 2021) and accordingly preceding period figures have been revised and subject to review.
- 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 1) Bokil Golwalkar Metropolis Healthcare Private Limited, 2) Desai Metropolis Health Services Private Limited, 3) Dr. Patel Metropolis Healthcare Private Limited, 4) Lab One Metropolis Healthcare Services Private Limited, 5) Miron Metropolis Healthcare Private Limited, 6) R.V. Metropolis Diagnostic & Health Care Centre Private Limited, 7) Raj Metropolis Healthcare Private Limited and 8) Sudharma Metropolis Health Services Private Limited, ('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. On receipt of the certified copy of order dated 03 June 2022 from NCLT, Mumbai Bench sanctioning the Scheme with effect from the appointed date 1 April 2021 and upon filing the same with the 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). Accordingly, the audited standalone financial results for the year ended 31 March 2022 and unaudited standalone financial results for the quarter and nine month ended 31 December 2021 have been revised by the Company to give effect of the said merger.
- On 16 November 2022, the Income tax department conducted searches at premises of the Company. The Company has been providing the information and clarifications sought by the authorities. No assets of the Company were seized during this process. There is no Income Tax claim/demand in relation to the search from Income tax authorities. No adjustments have been made in the standalone financial results.
- 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 10 February 2023.
- The standalone financial results of the Company are available for investors at [www.metropolisindia.com](http://www.metropolisindia.com), [www.uscndia.com](http://www.uscndia.com) and [www.bseindia.com](http://www.bseindia.com).

Metropolis Healthcare Limited

Ameera Shah  
Managing Director  
DIN: 00208095  
Place: Mumbai  
Date: 10 February 2023

