

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: Corporate statement on recent Media reports regarding the “Aam Aadmi Mohalla Clinic Project”.

This has reference to the recent media reports on the subject, we wish to provide clarification on Metropolis Healthcare Limited’s (“the Company/Metropolis”) role on the matter and address the issue below in detail:

1. The Company was awarded the smallest portion of contract after being the second-highest bidder and matching the rate of the highest bidder in a public tender process.
2. In the current matter being reported in media, the Company has followed all due procedures and guidelines as per our contract and all samples that were handed over to us, have been duly tested and reported.
3. Billing for testing has been strictly done basis of the sample received, test performed, and reported.
4. Interacting with patients and collecting samples is the responsibility of the Mohalla clinic, Metropolis is given the samples with required customer information which we test in our labs and hand the report back to the Mohalla clinic. From a medical perspective, the only required customer information for an accurate test is name, age, gender, and in specific instances medical history. Any other customer information from Mohalla Clinic to us is at their discretion.
5. The Company’s overall revenue from the project since inception i.e., from 01-Feb-23 till Dec’23 is Rs. 3.58 Cr which is less than 0.5% of the consolidated revenue of the company. Of this, we have received Rs 1.32 crores from Mohalla clinics till date.
6. The assignment is not commercially viable for Metropolis and due to prolonged delays in receiving our dues, the Company had sent a notice on 19-Dec-23 to the state government expressing its inability to continue with the contract.
7. While we will be trying our best to get the rest of the dues as we have diligently provided the services as per contract, considering the current circumstances, we believe the best practice would be to provide for the receivables as per the Company’s provisioning policy.
8. Metropolis is a globally recognized pathology organization adhering to stringent quality standards. Our processes undergo regular assessments by national and global accrediting agencies, holding NABL accreditation and CAP certification for our labs. Each diagnostic sample undergoes multiple levels of quality checks before reporting.

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.

9. The Company will fully cooperate with any relevant authority if they decide to investigate the matter. So far, we have not received any notice from any authority.
10. The Company affirms its commitment to transparency with shareholders as we get any further material updates.

For **Metropolis Healthcare Limited**

Neha Shah
Interim Company Secretary &
Compliance Officer
Membership No: A51465

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