

Ref: MHL/Sec&Legal/2023-24/99

Date: March 05, 2024

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, we are enclosing a disclosure in Annexure A to this letter.

This is for your information and records.

Thanking you,

Yours faithfully,

For Metropolis Healthcare Limited

Kamlesh C Kulkarni
Head – Legal & Secretarial

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METROPOLIS
The Pathology Specialist

Metropolis Healthcare Limited

Registered Office: 4th Floor, East Wing, Plot-254 B, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400030, Maharashtra, India

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

CIN: L73100MH2000PLC192798 **Tel No.:** 8422 801 801 **Email:** support@metropolisindia.com

Website: www.metropolisindia.com

Annexure A

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 the 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 2020-21 and AY 2022-23
Date of receipt of direction or order, including any ad-interim or interim orders or any other communication from the authority	Order dated 01/03/2024 for the AY 2020-21 received on 04/03/2024 Order dated 28/02/2024 for the AY 2022-23, received on 04/03/2024
Demand amount and Details of the violation (s) / contravention (s) committed or alleged to be committed	<p>An income tax demand of INR 19.39 Crore (tax + interest) raised by ACIT for AY 2020-21 and AY 2022-23</p> <p>Actual demand for AY 2020-21 and AY 2022-23 will come to INR 8.68 Crore after adjusting rectification of INR 21.12 Crore (as per note 1 below) pertaining to AY 2020-21 and AY 2022-23 and adjusting the refund of INR 10.41 Crore pertaining to AY 2020-21 and 2022-23. [Actual demand raised INR 19.39 Crore Less Rectification of INR 21.12 Crore Add Refund of INR 10.41 Crore = INR 8.68 Crore].</p> <p>Note 1: For demand amount of INR 21.12 Crore (tax + interest) for AY 2020-21 and AY 2022-23, 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.</p>
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.
Additional Clarification (Summary for all years from AY 2014-15 to AY 2023-24)	<p>The company has received demand orders for all 10 years from AY 2014-15 to AY 2023-24 and below is the summary of all years:</p> <p>An income tax demand of INR 73.07 Crore (tax + interest) raised by ACIT for AY 2014-15 to AY 2023-24</p> <p>Actual demand for AY 2014-15 to AY 2023-24 will come to INR 39.80 Crore after adjusting rectification of INR 51.69 Crore (as per note 1 below) pertaining to AY 2014-15 to AY 2023-24 and adjusting the refund of INR 18.43 Crore pertaining to AY 2014-15 to AY 2023-24. [Actual demand raised INR 73.07 Cr Less Rectification of INR 51.69 Crore Add Refund of INR 18.43 Crore = INR 39.80 Crore].</p> <p>Note 1: For demand amount of INR 51.69 Crore (tax + interest) for AY 2014-15 to 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.</p> <p>Out of the net tax demand of INR 39.80 Crores (tax + interest), for AY 2014-15 to AY 2023-24, the Company on prudence has already taken the provision of INR 19.64 Crores (as of 31-Dec-23) for AY 2023-24.</p>

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