



METROPOLIS HEALTHCARE LIMITED

Dr. Sushil Kanubhai Shah, one of our Promoters, commenced a pathology business in January 1980 as a partnership firm under the name of Dr. V. K. Desai's Hospital, which was subsequently converted into a private limited company, namely, Metropolis Health Services (India) Private Limited ("MHSIPL") in 2003 under the Companies Act, 1956. The name of MHSIPL was changed to a Metropolis Health Services (India) Limited ("MHSIL") pursuant to a 'Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company' granted by the Registrar of Companies, Maharashtra at Mumbai ("RoC") on March 1, 2006. In January 2009, MHSIL amalgamated into Pathnet India Private Limited, which was wholly owned subsidiary of MHSIL. Pathnet India Private Limited subsequently changed its name to Metropolis Healthcare Limited (our "Company" or the "Company" or the "Issuer"). Pathnet India Private Limited was incorporated at New Delhi as a private limited company under the Companies Act, 1956 pursuant to the 'Certificate of Incorporation' granted by the Registrar of Companies, N. C. T. of Delhi and Haryana on November 10, 2000. The name of our Company was changed to Pathnet India Limited pursuant to a 'Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company' granted by the RoC on July 1, 2009. The name of our Company was changed to Metropolis Healthcare Limited pursuant to a 'Fresh Certificate of Incorporation Consequent upon Change of Name' granted by the RoC on September 23, 2009. For further details, see "History and Certain Corporate Matters" on page 168 of the prospectus dated April 8, 2019 ("Prospectus")

Registered and Corporate Office: 250 D Udyog Bhavan, Hind Cycle Marg, Worli, Mumbai 400 030, Maharashtra, India; **Tel:** (91 22) 6258 2810; **Facsimile:** Not available. **Contact Person:** Jayant Prakash, Head Legal, Company Secretary and Compliance Officer; **E-mail:** investor.relations@metropolisindia.com; **Website:** www.metropolisindia.com. **Corporate Identity Number:** U73100MH2000PLC192798

PROMOTERS OF OUR COMPANY: DR. SUSHIL KANUBHAI SHAH, AMEERA SUSHIL SHAH AND METZ ADVISORY LLP

Our Company has filed the Prospectus dated April 08, 2019 with the Registrar of Companies Maharashtra at Mumbai, (the "Prospectus") and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and the trading will commence on April 15, 2019.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 13,685,095 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (THE "EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 880 PER EQUITY SHARE AGGREGATING ₹ 12,042.88 MILLION, CONSISTING OF AN OFFER FOR SALE OF UP TO 6,272,335 EQUITY SHARES BY DR. SUSHIL KANUBHAI SHAH (THE "PROMOTER SELLING SHAREHOLDER") AGGREGATING ₹ 5,519.65 MILLION AND 7,412,760 EQUITY SHARES BY CA LOTUS INVESTMENTS (THE "INVESTOR SELLING SHAREHOLDER") AGGREGATING ₹ 6,523.23 MILLION (THE "OFFER"). THE OFFER INCLUDED A RESERVATION OF UP TO 300,000 EQUITY SHARES AGGREGATING ₹ 264.00 MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER" AND SUCH NET OFFER AGGREGATES UP TO 13,385,095 EQUITY SHARES. THE OFFER AND THE NET OFFER SHALL CONSTITUTE 27.27% AND 26.67%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OFFER PRICE: ₹ 880 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH

ANCHOR INVESTOR OFFER PRICE: ₹ 880 PER EQUITY SHARE

THE OFFER PRICE IS 440.00 TIMES THE FACE VALUE

Risks to Investors:

- The 5 Book Running Lead Managers associated with the Offer have handled 44 public issues in the past three years out of which 12 public issues closed below the issue price on listing date.
- The average cost of acquisition per Equity Share for our Selling Shareholders in the IPO is, ₹ 35.48 for Dr. Sushil Kanubhai Shah and ₹ 454.81 for CA Lotus Investments. The Offer Price at the upper end of the price band is ₹ 880 per Equity Share.

BID/ OFFER PERIOD: OPENED ON: WEDNESDAY, APRIL 3, 2019

CLOSED ON : FRIDAY, APRIL 5, 2019

ANCHOR INVESTOR BIDDING DATE WAS : TUESDAY, APRIL 2, 2019

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 41 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), the Offer is being made for at least 10% of the post-Offer paid up Equity Share capital of our Company. Further, the Offer was made through the Book Building Process, in compliance with Regulation 26(2) of the SEBI ICDR Regulations, wherein at least 75% of the Net Offer was Allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Selling Shareholders, in consultation with the BRLMs, allocated up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) was available for allocation on a proportionate basis to Mutual Funds only. The remainder of the QIB Portion was available for allocation on a proportionate basis to QIBs, subject to valid Bids being received from them at or above the Offer Price. Further, not more than 15% of the Net Offer was available for allocation on a proportionate basis to Non-Institutional Investors and not more than 10% of the Net Offer was available for allocation to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (except Anchor Investors) have mandatorily participated in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and have provided details of their respective bank account in which the Bid amount was blocked by the SCSBs or under the UPI mechanism, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 594 of the Prospectus.

The Offer received 131,669 applications for 50,910,580 Equity Shares (prior to technical rejections) resulting in 3.7201 times subscription. The details of the applications received in the Offer from various categories are as under: (before technical rejections):

Sl No	Category	No. of Applications	No. of Equity Shares applied	No. of times Subscribed	Amount (₹)
A.	Retail Individual Bidders	131,130	2,814,384	2.1026	2,479,192,521.00
B.	Non-Institutional Bidders	310	6,047,206	3.0119	5,321,536,486.00
C.	Qualified Institutional Buyers	72	35,652,740	8.8787	31,374,411,200.00
E.	Eligible Employees	131	10,098	0.0337	8,886,121.00
D.	Anchor Investors	26	6,386,152	1.0602	5,619,813,760.00
	Total	131,669	50,910,580	3.7201	44,803,840,088.00

Final Demand

A summary of the final demand as at different Bid prices is as under:

Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
877	29,835	0.07	29,835	0.07
878	14,127	0.03	43,962	0.10
879	13,379	0.03	57,341	0.13
880	42,153,591	94.18	42,210,932	94.31
CUTOFF	2,548,895	5.69	44,759,827	100.00
Total	44,759,827	100		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the BSE on April 11, 2019.

A. Allotment to Retail Individual Bidders (After Technical Rejections)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹ 880 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 2.0050 times. The total number of Equity Shares Allotted in this category is 1,367,531 Equity Shares (includes under subscribed portion of 29,022 Equity Shares spilled over from Employee Category) to 80,443 successful Retail Individual Bidder. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
17	118,677	92.71	2,017,509	73.58	17	252:401	1,267,860
34	4,357	3.40	148,138	5.40	17	22:35	46,563
51	1,588	1.24	80,988	2.95	17	22:35	16,966
68	509	0.40	34,612	1.26	17	22:35	5,440
85	485	0.38	41,225	1.50	17	22:35	5,185
102	469	0.37	47,838	1.74	17	22:35	5,015
119	280	0.22	33,320	1.22	17	22:35	2,992
136	64	0.05	8,704	0.32	17	22:35	680
153	42	0.03	6,426	0.23	17	22:35	442
170	260	0.20	44,200	1.61	17	22:35	2,771
187	40	0.03	7,480	0.27	17	22:35	425
204	85	0.07	17,340	0.63	17	22:35	901
221	1,150	0.90	254,150	9.27	17	22:35	12,291
Total	128,006	100.00	2,741,930	100.00			1,367,531

B. Allotment to Non-Institutional Bidders (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Offer Price of ₹ 880 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 2.6941 times. The total number of Equity Shares Allotted in this category is 2,051,298 Equity Shares (includes under subscribed portion of 43,534 Equity Shares spilled

over from Employee Category) to 299 successful Non-Institutional Bidder. The category-wise details of the Basis of Allotment are as under (Sample):

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
238	66	22.07	15,708	0.28	88	1:1	5,808
238	Allotted 1(one) additional share in the ratio of 7:33				1	7:33	14
255	22	7.36	5,610	0.10	95	1:1	2,090
340	14	4.68	4,760	0.09	126	1:1	1,764
391	2	0.67	782	0.01	145	1:1	290
408	1	0.33	408	0.01	151	1:1	151
969	1	0.33	969	0.02	360	1:1	360
2,907	1	0.33	2,907	0.05	1,079	1:1	1,079
3,009	2	0.67	6,018	0.11	1,117	1:1	2,234
6,800	1	0.33	6,800	0.12	2,524	1:1	2,524
7,004	1	0.33	7,004	0.13	2,600	1:1	2,600
8,517	1	0.33	8,517	0.15	3,161	1:1	3,161
9,078	1	0.33	9,078	0.16	3,370	1:1	3,370
11,373	2	0.67	22,746	0.41	4,222	1:1	8,444
19,992	2	0.67	39,984	0.72	7,421	1:1	14,842
249,985	1	0.33	249,985	4.52	92,790	1:1	92,790
517,990	1	0.33	517,990	9.37	192,669	1:1	192,669
852,261	1	0.33	852,261	15.42	316,345	1:1	316,345
2,007,445	1	0.33	2,007,445	36.32	745,130	1:1	745,130
Total	299	100	5,526,377	100			2,051,298

C. Allotment to Eligible Employees (After Technical Rejections)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price of ₹ 880 per Equity Share, was finalized in consultation with the BSE. The Employee Reservation Portion has been subscribed to the extent of 0.0326 times. The total number of Equity Shares Allotted in this category is 9,775 Equity Shares to 125 successful Eligible Employees. The under subscribed portion of 290,225 Equity Shares in the Employee Category has been spilled over to QIBs, Non Institutional Investors and Retail Individual Investors in the ratio of 75:15:10 i.e. 217,669 Equity Shares for QIBs, 43,534 Equity Shares for Non Institutional Investors and 29,022 Equity Shares for Retail Individual Investors. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
17	37	29.60	629	6.43	17	1:1	629
34	26	20.80	884	9.04	34	1:1	884
51	15	12.00	765	7.83	51	1:1	765
68	7	5.60	476	4.87	68	1:1	476
85	6	4.80	510	5.22	85	1:1	510
102	2	1.60	204	2.09	102	1:1	204
119	9	7.20	1,071	10.96	119	1:1	1,071
136	1	0.80	136	1.39	136	1:1	136
153	1	0.80	153	1.57	153	1:1	153
170	3	2.40	510	5.22	170	1:1	510
187	2	1.60	374	3.83	187	1:1	374
204	1	0.80	204	2.09	204	1:1	204
221	10	8.00	2,210	22.61	221	1:1	2,210
238	1	0.80	238	2.43	238	1:1	238
272	1	0.80	272	2.78	272	1:1	272
340	2	1.60	680	6.96	340	1:1	680
459	1	0.80	459	4.70	459	1:1	459
Total	125	100.00	9,775	100.00			9,775

D. Allotment to QIBs (excluding Anchor Investors) (After Technical Rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 880 per Equity Share, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 8.4185 times of the QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e. 211,661 Equity Shares (includes under subscribed portion of 10,884 Equity Shares spilled over from the Employee Category) and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e. 4,021,537 Equity Shares (includes under subscribed portion of 206,785 Equity Shares spilled over from the Employee Category) on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 4,233,198 Equity Shares (includes under subscribed portion of 217,669 Equity Shares spilled over from the Employee Category), which were allotted to 71 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

Category	FIs/Banks	MFs	ICs	NBFC's	AIF	FII/FPC	Total
QIB	297,990	962,567	315,785	325,647	406,354	1,924,855	4,233,198

E. Allotment to Anchor Investors

The Company and the Selling Shareholders, in consultation with the BRLMs, have allocated 6,023,293 Equity Shares to 21 Anchor Investors (through 26 Applications) at the Anchor Investor Offer Price of ₹ 880 per Equity Share in accordance with the SEBI Regulations. This represents 60.00% of the QIB Portion.

Category	FIs/Banks	MFs	ICs	VCs	AIF	FII/FPC	Total
Anchor	-	1,215,942	-	-	170,459	4,636,892	6,023,293

The IPO Committee of our Company on April 11, 2019 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on April 11, 2019 and payment to non-Syndicate brokers have been issued on April 11, 2019. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on April 11, 2019 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with NSE and BSE on April 11, 2019. The Company has received listing and trading approval from NSE and BSE and the trading will commence on or about April 15, 2019.

All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, **Link Intime India Private Limited** at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINK Intime

Link Intime India Private Limited

C-101, 1st floor, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083

Tel: (91 22) 4918 6200; **Facsimile:** (91 22) 4918 6195

Email: metropolis.ipo@linkintime.co.in ; **Investor grievance Email:** metropolis.ipo@linkintime.co.in

Website: www.linkintime.co.in; **Contact Person:** Shanti Gopalkrishnan

SEBI Registration No.: INR000004058

For **METROPOLIS HEALTHCARE LIMITED**

On behalf of the Board of Directors

Sd/-

Company Secretary and Compliance Officer

Place: Mumbai

Date: April 12, 2019

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF METROPOLIS HEALTHCARE LIMITED

METROPOLIS HEALTHCARE LIMITED is proposing, subject to, applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has registered the Prospectus dated April 8, 2019 with the RoC. The Prospectus is available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and is available on the websites of the Book Running Lead Managers ("BRLMs"), i.e. JM Financial Limited, Credit Suisse Securities (India) Private Limited, Goldman Sachs (India) Securities Private Limited, HDFC Bank Limited and Kotak Mahindra Capital Company Limited at www.jmfi.com, www.credit-suisse.com, www.goldmansachs.com, www.hdfcbank.com and www.investmentbank.kotak.com, respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see "Risk Factors" beginning on page 20 of the Prospectus.

These materials are not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). These materials are not an offer of securities for sale into the United States, Canada or Japan. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) to "qualified institutional buyers" (as defined in Rule 144A ("Rule 144A")) under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act. No public offering of securities is being made in the United States.