

To,
**Head, Listing Compliance Department
BSE Limited**
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400 001.

**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

Scrip Code: 542650

Subject: Outcome of the Board Meeting held on January 17, 2021

Reference: Regulation 30 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 Metropolis Healthcare Limited (the Company) at their meeting held today, have *inter-alia* considered and approved:

1. Increase in limits available with the Company to provide loan, guarantee to any person or Body Corporate or make investment in any Body Corporate under Section 186 of the Companies Act, 2013 from Rs.500 Crores to Rs.1200 Crores, subject to the approval of the shareholders.
2. Acquisition of entire 100% stake in Dr. Ganesan's Hitech Diagnostic Centre Private Limited and its subsidiary ('Hitech') from its existing promoters / shareholders for a consideration to be discharged partly by Cash and partly by issuance of equity shares of the Company as per the details mentioned in the Annexures.
3. Issuance of up to 495000 equity shares of face value Rs. 2/- each fully paid up of the Company at a price to be arrived on the Relevant Date, as per Regulation 164 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the promoters / shareholders of Hitech on a Preferential basis for consideration other than cash subject to approval of the shareholders.

Pursuant to the completion of the acquisition, Hitech will become a wholly owned subsidiary of the Company.

The details required as per SEBI LODR is enclosed as **Annexure A** and **Annexure B**.

4. Postal ballot notice in terms of Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules 2014 for seeking shareholders' approval for the above matters and authorized Company Officials to finalize and issue the Postal ballot notice on behalf of the Board.
5. Appointment of Mr. Manish Ghia, Partner of M/s. Manish Ghia & Associates, Practicing Company Secretaries as the Scrutinizers for the Postal Ballot process.

BLOOD TESTS • DIAGNOSTICS • WELLNESS



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.

The above meeting commenced at 12.30 p.m. and concluded at 1:25 p.m.

Thanking you,
Yours faithfully

For **Metropolis Healthcare Limited**



Poonam Tanwani
Company Secretary & Compliance Officer
Membership No. A19182
Encl. a/a

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METROPOLIS
The Pathology Specialist

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ANNEXURE A : Details required in case of Issuance of securities

Sr. No.	Particulars	Details	
1	Type of securities proposed to be issued	Equity Shares of Face value Rs. 2 each of the Company	
2	Type of Issuance	Preferential Allotment for consideration other than cash for the purpose of discharge of part of the total Purchase Consideration	
3	Total Number of securities proposed to be issued or the total amount for which the securities will be issued	Up to 495000 Equity Shares of Face value Rs. 2 each of the Company at a price as shall be calculated pursuant to the provisions of Section 164 of SEBI (issue of Capital and Disclosure Requirements) Regulations, 2018 for discharge of part of the Consideration.	
4	In case of a Preferential issue, the listed entity shall disclose the following details to the Stock Exchanges:		
4 a)	Names of the Investors	Name of the Investors	No. of shares to be Allotted
		Dr. Ganesan Subramanian	1,61,172
		Mrs. Manimegalai Ganesan	3,15,513
		Mrs. Malini Parasuraman	18,315
4 (b)	Post allotment of securities – Outcome of the subscription, issue / allotted price	The equity shares of the Company will be issued to the above investors at a price to be determined on the Relevant Date pursuant to the provisions of Regulation 164 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, subject to the approval of the shareholders	
4 (c)	Number of Investors	3	

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ANNEXURE B : Details required in case of acquisition

Sr. No.	Particulars	Details
1	Name of the Target entity and details in brief such as size, turnover, etc.	Dr. Ganesan's Hitech Diagnostic Centre Private Limited ('Hitech') Refer Annexure 1 for turnover
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	The proposed acquisition does not fall within the purview of a related party transaction and the Promoter / Promoter Group of the Company is not interested in the entity being acquired.
3	Industry to which the acquired entity belongs	The entity proposed to be acquired belongs to the Healthcare Industry.
4	Objects and effects of acquisition	The rationale of the acquisition is to increase market share and penetration. <i>"To acquire entire 100% shareholding in Hitech from its existing promoters and shareholders and post-closure, merge it with Company subject to necessary procedure and approvals as may be required under the various applicable laws and regulations, in order to achieve the intended objective of business acquisition of Hitech as a part of inorganic growth strategy of the Company."</i>
5	Brief details of any government or regulatory approvals required for the acquisition	There are no government or regulatory approvals required. However, the issue of equity shares of the Company on a preferential basis to the promoters / shareholders of Hitech is subject to the approval of shareholders of the Company.
6	Indicative time period for completion of the acquisition	3 months
7	Nature of consideration	Partly by way of Cash Consideration of an amount of Rs.511 Crores and Partly by issuance of up to 495000 equity shares of Rs. 2/- each of the Company at a price which shall be determined on the Relevant Date pursuant to the provisions of Regulation 164 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

8	Cost of acquisition or price at which the shares are being acquired	Cash Consideration of an amount of Rs.511 Crore and issuance of up to 495000 equity shares of the Company at a price which shall be determined on the Relevant Date pursuant to the provisions of Regulation 164 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
9	Percentage of shareholding being acquired	100% equity shares of Hitech represented by 32,22,973 equity shares of Rs. 10 each fully paid up
10	Brief background about the entity being acquired	Refer Annexure 1 below

ANNEXURE 1 : Details of the entity being acquired

Sr. No.	Particulars	Details
1	Product / Line of business	Healthcare Industry. Diagnostic business
2	Date of Incorporation and other details	Dr. Ganesan's Hitech Diagnostic Centre Private Limited ('Hitech') 18/02/2009 CIN:U93000TN2009PTC070768 Registered Office address: #1,Millers Road Kilpauk Chennai TN 600010 IN Authorized Share Capital: 35,00,000 equity shares of Rs. 10/- each. Issued, Subscribed and Paid-up share capital: 32,22,973 equity shares of Rs. 10/- each fully paid up.
3	Country in which the entity has presence	India
4	Last three years turnover	2017-2018: Rs.70.7 Crore 2018-2019:Rs.78.5 Crore 2019-2020:Rs.83.3 Crore

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