

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 ("MHSIPL") in 2003 under the Companies Act, 1956. The name of MHSIPL was changed to a 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) Private Limited ("MHSIPL") in 2003 under the Companies Act, 1956. The name of MHSIPL was changed to a 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) Private Limited ("MHSIPL") in 2003 under the Companies Act, 1956. The name of MHSIPL was changed to a 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) Private Limited ("MHSIPL") in 2003 under the Companies Act, 1956. The name of MHSIPL was changed to a 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) Private Limited ("MHSIPL") in 2003 under the Companies Act, 1956. The name of MHSIPL was changed to a 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) Private Limited ("MHSIPL") in 2003 under the Companies Act, 1956. The name of MHSIPL was changed to a 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) Private Limited (India) Private Limite Incorporation Consequent upon Change of Name on Conversion to Public Limited Company' granted by the Registrar of Comapnies, 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 red herring prospectus dated March 25, 2019 ("RHP")

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

### METROPOLIS HEALTHCARE LIMITED

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

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 ₹  $[\bullet]$  PER EQUITY SHARE AGGREGATING UP TO ₹  $[\bullet]$  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 UP TO [•] MILLION AND UP TO 7,412,760 EQUITY SHARES BY CA LOTUS INVESTMENTS (THE "INVESTOR SELLING SHAREHOLDER") AGGREGATING UP TO [•] MILLION, THE "OFFER"). THE OFFER INCLUDES A RESERVATION OF UP TO 300,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION"). THE 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.

QIB Category: Not less than 75%

Retail Category: Not more than 10%

Non-Institutional Investor Category: Not more than 15%

Price Band: ₹ 877 to ₹ 880 per Equity Share of face value of ₹ 2 each.

The Floor Price is 438.50 times the face value and the Cap Price is 440.00 times the face value of the Equity Shares.

Bids can be made for a minimum of 17 Equity Shares and in multiples of 17 Equity Shares thereafter.

**ASBA**<sup>#</sup>

# Simple, Safe, Smart way of Application!!!

#Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.

Now available in ASBA for retail individual investors

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Investors. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 591 of the RHP. The process is also available on the website of Association of Investment Bankers of India "AIBI" and Stock Exchanges and in the General Information Document." ASBA bid-cum application forms can be downloaded from the websites of BSE Limited and National Stock Exchange of India Limited and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited and so possor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018. ICICI Bank Limited and HDFC Bank Limited and HDFC Bank (or the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018. ICICI Bank Limited and HDFC Bank (or the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018. ICICI Bank (Indied and National State Stat

#### Risks to Investors

- I. 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.
- II. 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.

The Offer Price will be determined by our Company and the Selling Shareholders, in consultation with the BRLMs, on the basis of an assessment of market demand for the Equity Shares in the Offer through the 'Book Building Process' and on the basis of the following qualitative and quantitative factors as described below. The face value of the Equity Shares of our Company is ₹ 2 each and the Offer Price is 438.50 times of the face value at the lower end of the Price Band and the Offer Price is 440.00 times of the face value at the higher end of the Price Band. Bidders should also see "Our Business", "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results value at the higher lend of the Three bank. Didders should also see "Of business", Not reactors, management a biscussion and rainagement of of Operations" and "Financial Statements" on pages 145, 20, 527 and 219, respectively, towards informed view before making an investment decision.

Qualitative Factors: We believe the following business strengths allow us to successfully compete in the industry and which form the basis for the Offer Price

1. One of the leading diagnostics companies in India which is well positioned to leverage the expected growth in the Indian diagnostics industry; 2. Widespread operational network, young patient touch point network and asset light growth of service network; 3. Comprehensive test menu with wide range of clinical laboratory tests and profiles; 4. Strong and established brand with a focus on quality and customer service; 5. Robust information technology infrastructure with focus on improving efficiency; 6. Established track record of successful acquisition and integration in India and overseas; and 7. Experienced senior management team and qualified operational personnel

For details, see "Our Business - Our Competitive Strengths" on page 147 of the RHP.

Quantitative Factors: Certain information presented below relating to our Company, wherever applicable, is based on the Restated Summary Statements and after considering the impact of Bonus Issue and Sub-Division. For details, see "Financial Statements" on page 219 of the RHP. Some of the quantitative factors which may form the basis for computing the Offer Price are as follows: 1. Basic and Diluted Earnings Per Share ("EPS"), as adjusted for change in capital

As per Restated Consolidated Summary Statemen

Basic EPS (In₹) Diluted EPS (In₹) Weight Fiscals / Period For the year ended March 31, 2016 15.14 For the year ended March 31, 2017 20.61 **19.67** 20.49 **19.55** For the year ended March 31, 2018 Weighted Average Period ended December 31, 2018# 17.15

As per Restated Standalone Summary Statements Basic EPS (In₹) Diluted EPS (In₹) Weight Fiscals / Period For the year ended March 31, 2016 For the year ended March 31, 2017 17 62 For the year ended March 31, 2018 18 90 17.82 Weighted Average Period ended December 31, 2018# # Not annualised

Notes: (i) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. Total of (EPS x Weight) for each year/Total of weights. (ii) Basic Earnings per Share (₹) = Restated net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the year. (iii) Diluted Earnings per Share (₹) = Restated net profit after tax and adjustments, attributable for equity shareholders (after adjusting profit impact of dilutive potential equity (III) Diluted Earnings per Share (X) = Restated net profit after fax and adjustments, attributable to require shareholders (after adjusting profit impact of dilutive potential equire) shares in any) / the aggregate of weighted average number of Equire shares outstanding during the year and the weighted average number of Equire shares active to the sissued on conversion of all the dilutive potential Equity shares into Equity shares. (iv) Earnings per share calculations are in accordance with the notified Ind AS 33 'Earnings per share' notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended). The above statement should be read with significant accounting policies and notes on Restated Summary Statements as appearing on pages 278 and 431, respectively and the section "Summary Financial Information" on page 65 of the RHP. (v) Pursuant to Shareholder's resolution passed at the Extraordinary General Meeting (EGM) held on September 12, 2018, the Shareholders approved issuance of Bonus shares to the existing shareholders in the ratio of 1:25 i.e. one bonus equity shares for twenty five existing equity shares. Further at the same meeting, the equity share capital (Authorized, Issued and Paid-up) of the Company was subdivided from Rs. 10'. (Rupees ten) each to equity shares of Rs. 2'. (Rupees two) each. (vi) Following share options and share warrants were excluded from the calculation of diluted weighted average number of equity shares as their effect is anti-dilutive:

For the year ended 31 March 2018 at 1080 400 share antions.

For the year ended 31 March 2018 – 1.080,400 share options For the year ended 31 March 2017 - 144,560 share options and 45,255 share warrants For the year ended 31 March 2016 - 45,255 warrants

2. Price/Earning ("P/E") ratio in relation to Price Band of ₹877 to ₹880 per Equity Share

Particulars	P/E at the lower end of Price band (no. of times)	P/E at the higher end of Price band (no. of times)
Based on basic EPS for the year ended March 31, 2018 on a consolidated basis	42.55	42.70
Based on basic EPS for the year ended March 31, 2018 on a standalone basis	46.13	46.29
Based on diluted EPS for the year ended March 31, 2018 on a consolidated basis	42.80	42.95
Based on diluted EPS for the year ended March 31, 2018 on a standalone basis	46.40	46.56

3. Industry P/E ratio Based on the peer group information (excluding our Company) given below in this section, the highest P/E ratio is 50.57, the lowest P/E ratio is 50.57 and the average P/E ratio is 50.57.

Note - The highest and lowest Industry P/E ratio shown above is based on the peer set provided below under " - Comparison of Accounting Ratios with listed industry peers" on page 123 of the RHP. The industry average has been calculated as the arithmetic average P/E of the peer set provided below. For further details, see under "- Comparison of Accounting Ratios with listed industry peers" on page 123 of the RHP.

4. Return on Net Worth ("RoNW") As per Restated Consolidated Summary Statements

Fiscals / Period	RoNW %	Weight
For the year ended March 31, 2016	27.55	1
For the year ended March 31, 2017	31.46	2
For the year ended March 31, 2018	24.66	3
Weighted Average	27.41	-
Period ended December 31, 2018#	18.30	-
# Not Annualised	•	•

As per Restated Standalone Summary Statements

RoNW %	Weight
31.29	1
32.83	2
25.91	3
29.11	-
13.59	-
	25.91 <b>29.11</b>

Notes: (i) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. total of (RoNW x Weight) for each year/Total of weights. (ii) Return on Net Worth (%) = Restated net profit after tax, available for equity shareholders / Restated net worth at the end of the year. (iii) Net worth = aggregate value of the paidup share capital of the Company and all reserves created out of profits and securities premium account, excluding revaluation reserves, if any, as per Restated Summan

5. Minimum Return on Increased Net Worth after the Offer needed to maintain pre-Offer EPS for the year ended March 31, 2018

There will be no change in the Net Worth post-Offer, as the Offer is by way of Offer for Sale Net Asset Value per Equity Share of face value of ₹2 each

(i) Net asset value per Equity Share as on December 31, 2018 on a restated standalone basis is ₹90.86

(ii) Net asset value per Equity Share as on March 31, 2018 on a restated standalone basis is ₹73.35.

(iii) Net asset value per Equity Share as on December 31, 2018 on a restated consolidated basis is ₹93.27 (iv) Net asset value per Equity Share as on March 31, 2018 on a restated consolidated basis is ₹83.58.

(v) As the Offer consists only of an offer for sale by the Selling Shareholders, there will be no change in the NAV post-Offer

Offer Price: ₹ [•]

Notes: (i) Offer Price per Equity Share will be determined on conclusion of the Book Building Process. (ii) Net Asset Value Per Equity Share = Net worth as per the Restated Summary Statements / Number of equity shares outstanding as at the end of year/period. (iii) Net worth = aggregate value of the paid-up share capital of the Company and all reserves created out of profits and securities premium account, excluding revaluation reserves, if any, as per Restated Summary Statements. (iv) Net asset value per share also have been adjusted for all the periods presented after giving effect to allotment of bonus shares in the ratio of 1 equity share of ₹ 10 each for every 25 equity shares of ₹ 10 each and subdivision of equity shares from face value of ₹ 10 each to ₹ 2 each. (v) Our Company has paid interim dividend at the rate of ₹ 13.26 per Equity Share amounting to ₹ 665.37 million (excluding dividend distribution tax) pursuant to a resolution of the Board dated February 11, 2019, to the Shareholders whose names appear in the Register of Members of our Company as on February 8, 2019.

7. Comparison of Accounting Ratios with listed industry peers

Following is the comparison with our peer group companies listed in India

				For the year en	ided Warch 31, 2	018			П
Sr. No.	Name of the Company	Face value (₹)	Consolidated revenue from operations (in ₹ million)	Basic EPS (₹)	Diluted EPS (₹)	P/E (based on Basic EPS) <sup>(8)</sup>	Return on net worth (%)	NAV per Equity Share (₹ )	
1.	Metropolis Healthcare Limited	2	6,435.67 <sup>(1)</sup>	20.61(2)	20.49(3)	NA	24.66(4)(5)	83.58(5)(6)	П
	Peer Group								П
2.	Dr. Lal Pathlabs Limited <sup>(7)</sup>	10	10,569.18	20.85	20.82	50.57 <sup>8)</sup>	21.61	96.93	П
	Industry Composite					50.57	21.61		П

1. Based on Restated Ind AS Consolidated Financial Information

2. Basic Earnings per Share (₹) = Restated net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the year

3. Diluted Earnings per Share (₹) = Restated net profit after tax and adjustments, attributable for equity shareholders (after adjusting profit impact of dilutive potential equity shares, if any) I the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

4. Return on Net Worth (%) = Restated net profit after tax and adjustments, available for equity shareholders/Restated net worth at the end of the yea

5. Net worth = aggregate value of the paid-up share capital of the Company and all reserves created out of profits and securities premium account, excluding revaluation reserves, if any, as per Restated Ind AS Consolidated Financial Information

6. Net Asset Value Per Equity Share = Net worth as per the Restated Ind AS Consolidated Financial Information / Number of equity shares outstanding as at the end of

7. Peer data based on consolidated financial information disclosed in the annual report for Fiscal 2018 8. Based on closing market price on BSE as on March 20. 2019 of ₹ 1.054.35.

The Offer Price will be [1] times of the face value of the Equity Shares

The Offer Price of ₹ [•] has been determined by our Company and the Selling Shareholders, in consultation with the BRLMs, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Bidders should read the above-mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Financial Statements" on pages 20, 145, 527 and 219, respectively, to have a more informed view.

The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" on page 20 and you may lose all or part of your investment.

FOR FURTHER DETAILS, SEE "BASIS FOR OFFER PRICE" BEGINNING ON PAGE 120 OF THE RHP.

#### **BID/OFFER** PROGRAMME

#### **OPENS ON: WEDNESDAY, APRIL 3, 2019**\* **CLOSES ON: FRIDAY, APRIL 5, 2019** \*Our Company and the Selling Shareholders may in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by

Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Sponsor Bank and other Designated Intermediaries, as applicable. 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 is being 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 shall be 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, may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Portion, the Anchor Investor Portion, the Anchor Investor Portion, the Anchor Investor Portion, when the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the QIB Portion shall be available for allocation on a proportionate basis to QIBs, subject to valid Bids being received from them at or above the Offer Price. If at least 75% of the Net Offer will be available for allocation on to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer will be available for allocation to Retail Individual Investors, in

application money shall be refunded forthwith. Further, not more than 15% of the Net Offer will be available for allocation to a proportionate basis to Non-Institutional Investors and not more than 10% of the Net Offer will be 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) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account in which the Bid amount will be blocked by the SCSBs or under the UPI mechanism, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 591 of the RHP. Bidders/Applicants should note that on the basis of the PAN, DPID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details would be at the Bidders/Applicants'sole risk.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section titled

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section titled "History and Certain Corporate Matters" on page 168 of the RHP and Clause III (A) 1 of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "Material Contracts and Documents for Inspection" on

page 727 of the RHP. Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and capital structure: The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised share capital of the Company is ₹ Rs. 591,508,030 divided into 295,754,015 Equity Shares of ₹ 2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 100,357,360 divided into 50,178,680 Equity Shares of ₹ 2 each. For details, please see the section titled "Capital Structure" beginning on page 96 Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the

Memorandum of Association of our Company are Sunil Seth and Kamal Shahani, who subscribed to 1 equity share each of face value of ₹ 10 as initial subscription Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE and NSE. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated October 12, 2018 and October 22, 2018, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the Red Herring Prospectus has been and the Prospectus shall be delivered for registration to RoC in accordance with the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date,

see "Material Contracts and Documents for Inspection" on page 727 of the RHP. see "Material Contracts and Documents for Inspection" on page 727 of the RHP.

Disclaimer Clause of the SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 563 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 577 of the RHP for the full text of the Disclaimer Clause of NSE.

Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 576 of the RHP for the full text of the Disclaimer Clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific

JM FINANCIAL	
JM Financial Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Tel: (91 22) 6630 3030	( ; ]
Facsimile: (91 22) 6630 3330 Email: metropolis.ipo@jmfl.com	
Investor Grievance Email:	ш

vance.ibd@jmfl.com

Contact Person: Prachee Dhuri

Website: www.jmfl.com

Place: Mumbai Date: March 27, 2019

CREDIT SUISSE Credit Suisse Securities (India) Private Limited<sup>a</sup> 9th Floor, Ceejay House, Dr. Annie Besant Road, Worli, Mumbai 400 018 Tel: (91 22) 6777 3885 Facsimile: (91 22) 6777 3820 Email: list.metropolisipo@credit-suisse.com Investor Grievance Email: list.metropolisipo@credit-suisse.com Website: www.credit-suisse.com Contact Person: Chunky Shah SEBI Registration Number: INM000010361 | SEBI Registration Number: INM000011161

Goldman Sachs (India) Securities Private Limited Rational House, 951-A. Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 **Tel:** (91 22) 6616 9000 Facsimile: (91 22) 6616 9001 Email: gs-metropolis-ipo@gs.com Investor Grievance Email: india-client-support@gs.com Website: www.goldmansachs.com

Contact Person: Sonam Chopra

SEBI Registration Number: INM000011054

**BOOK RUNNING LEAD MANAGERS** 

HDFC BANK HDFC Bank Limited

Investment Banking Group, Unit No. 401 & 402. Hit Sainent Banking Globy, Unit No. 40 f & 40 g 4th Floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai 400 013 Tel: (91 22) 3395 8233, Fax: (91 22) 3078 8584 Email: metropolis.ipo@hdfcbank.com Investor Grievance Email: investor Grievance Email: investor.redressal@hdfcbank.com Website: www.hdfcbank.com Contact Person: Ravi Sharma SEBI Registration No.: INM000011252

## **E** kotak Kotak Mahindra Capital Company Limited

ention of the investors is invited to "Risk Factors" on page 20 of the RHP.

1st Floor. 27 BKC. Plot No. 27. G Block. Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: (91 22) 4336 0000 Facsimile: (91 22) 6713 2447 Email: metropolis.ipo@kotak.com Investor Grievance Email: credressal@kotak.com Website: www.investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration Number: INM000008704

#### **LINK**Intime Link Intime India Private Limited C-101, 1st floor, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083

REGISTRAR TO THE OFFER

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

# Jayant Prakash 250 D Udyog Bhavan, Hind Cycle Marg, Worli, Mumbai 400 030, Maharashtra, India Telephone: (91 22) 6258 2810 Facsimile: Not available

COMPANY SECRETARY AND COMPLIANCE OFFICER

Email: investor.relations@metropolisindia.com Website: www.metropolisindia.com

Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode etc. receipt of funds by electronic mode, etc.

In compliance with the proviso to Regulation 21A(1) of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, read with proviso to Regulation 5(3) of the SEBI ICDR Regulations, Credit Suisse Securities (India) Private Limited is involved as a merchant banker only in marketing of the Offer. AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the Risk Factors, contained therein before applying in the Offer. Full copy of the BRLMs, i.e. at www.jmfl.com, www.credit-suisse.com, www.goldmansachs.com, www.hdfcbank.com and

www.investmentbank.kotak.com, respectively and on the websites of BSE and NSE at www.bseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms to the Registered Office of Metropolis Healthcare Limited, Tel: (91 22) 6630 3330; Facsimile: (91 22) 6630 3330; Credit Suisse Securities (India) Private Limited, Tel: (91 22) 6630 3330; Facsimile: (91 22) 6630 3330; Gredit Suisse Securities (India) Securities (India

OBSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Achievers Equities Limited, Almondz Global Securities Limited, Aryaman Financial Services Private Limited, Choice Capital Advisors Private Limited, Corporate Carbital Advisors Private Limited, Day Financial Services Private Limited, Corporate Services Private Limited, Morarch Networth Capital Limited, Networth Networth Capital Limited, Networth Netwo Limited, Panthomath Securities Limited, Prabhudas Lilladher Private Limited, Pravin Ratilla Share & Stock Brokers Limited, RR Equity Brokers Private Limited, Saffron Capital Advisors Private Limited

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

For METROPOLIS HEALTHCARE LIMITED On behalf of the Board of Directors
Sd/-

Company Secretary and Compliance Officer

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 filed the Red Herring Prospectus with RoC on March 25, 2019. The Red Herring Prospectus shall be available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com, respectively, and is available on the websites of the Book Running Lead Managers ("BRLMs"), i.e. JM Financial Limited, Goldman Sachs (India) Private Limited, Goldman Sachs (India) Securities Private Limited, HDFC Bank Limited and Kotak Mahindra Capital Company Limited at www.jmfl.com, www.credit-suisse.com, www.goldmansachs.com, www.goldmansachs.com, www.ndfcbank.com and www.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 RHP. Potential investors should not rely on the DRHP for any investment decision.

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 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 and in Rule 144A")) 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 and the applicable states.