

To,

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

Scrip Code: 542650

**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: Intimation of Investor Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation for the quarter ended December 31, 2021.

You are requested to take the above information on record.

Thanking you,

Yours faithfully

For **Metropolis Healthcare Limited**

Simmi Singh Bisht
Head-Legal and Secretarial
Membership No. A23360

Encl.a/a

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.

METROPOLIS

The Pathology Specialist



Reaching Out **RESPONSIBLY**
Investor Presentation - February 2022

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Q3FY22 Performance...



Q3FY22 Key Highlights

Including Hitech Diagnostics from 22nd Oct, 2021

Revenue
Rs. 293 Crores
+7% YoY

Non-Covid Revenue
Rs. 244 Crores
+9% YoY

EBITDA Margin
(Before CSR, ESOP & one
time acquisition cost)
27.5%

Core Business Growth*
+31% YoY

No. of Tests
6.3 Mn
+24% YoY

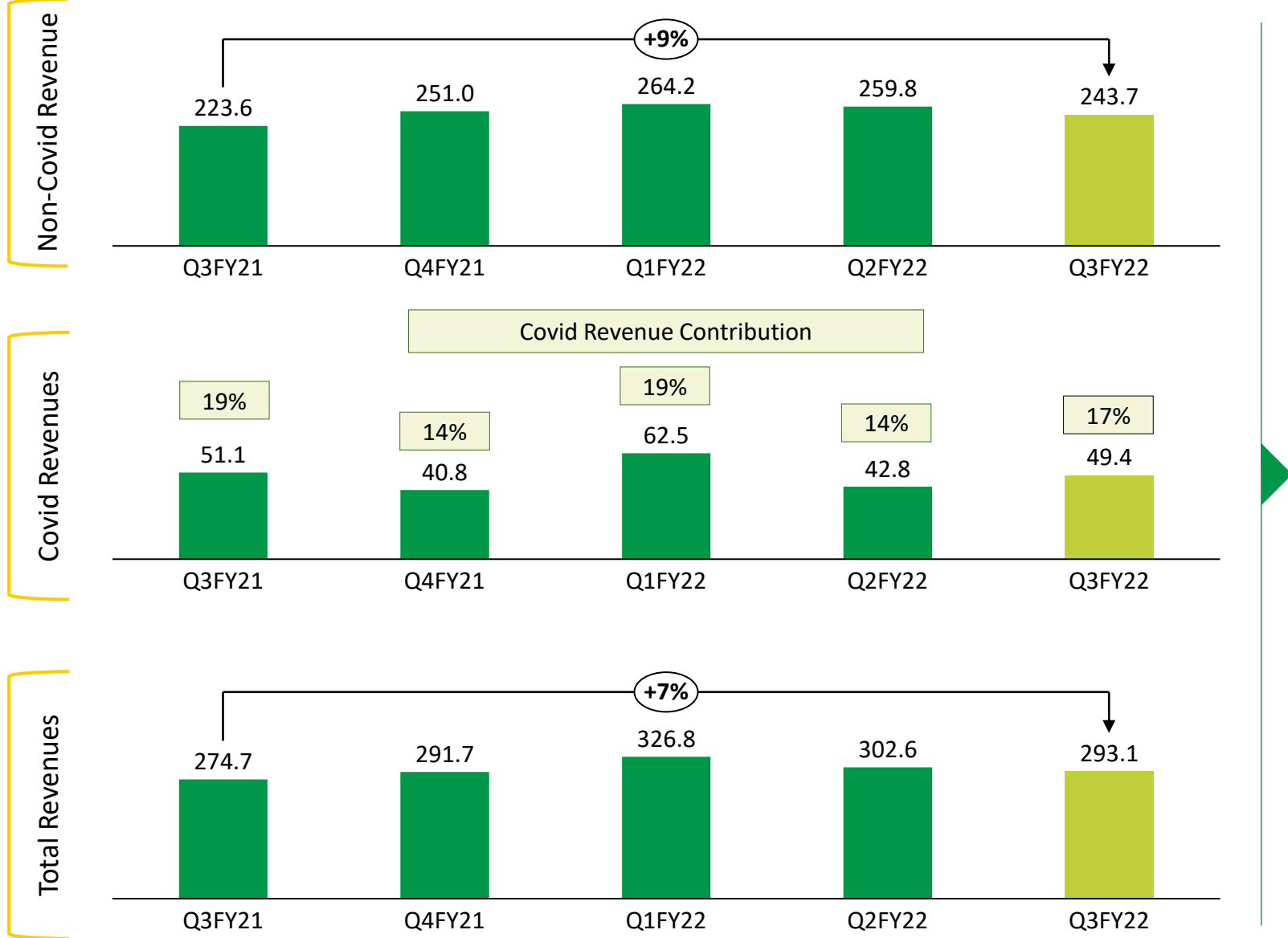
Patient Visits
3.3 Mn
+22% YoY

Interim dividend – **Rs. 8/share**

Better Care. Better Diagnosis. Better Treatment.

*Excluding covid, covid allied & government contract

Quarterly trend snapshot



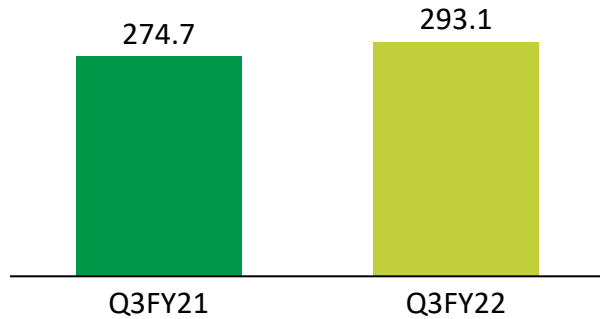
Key Highlights

- ✓ **Non-covid business could have grown faster, however the company** witnessed sharp drop in volumes from a government contract. Company expects the testing volumes from **Government to normalize in Q4FY22;**
- ✓ **Positive normalized Revenue growth YoY** excluding Government contract. **B2C non-covid grew 13% YoY in Q3FY22.**
- ✓ **Further, unseasonal heavy rains in South India impacted revenues.**
- ✓ Covid volumes witnessed significant growth YoY, however **price capping for covid tests impacted on revenue growth.**

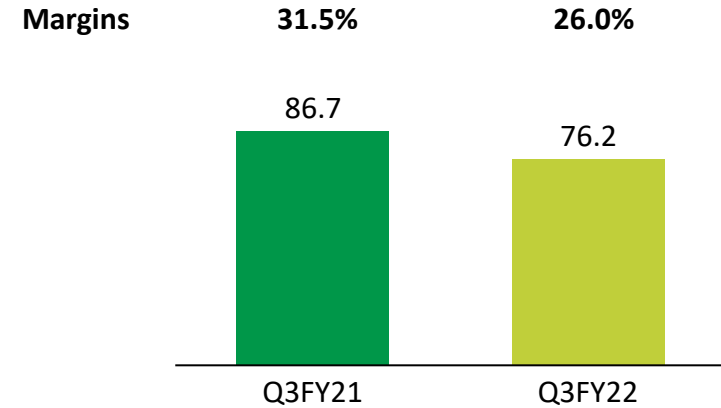
Q3FY22 numbers are including Hitech diagnostics Revenues of Rs. 19.6 crores on account of consolidation w.e.f. 22nd Oct, 2021

Q3FY22 Consolidated Financial Performance

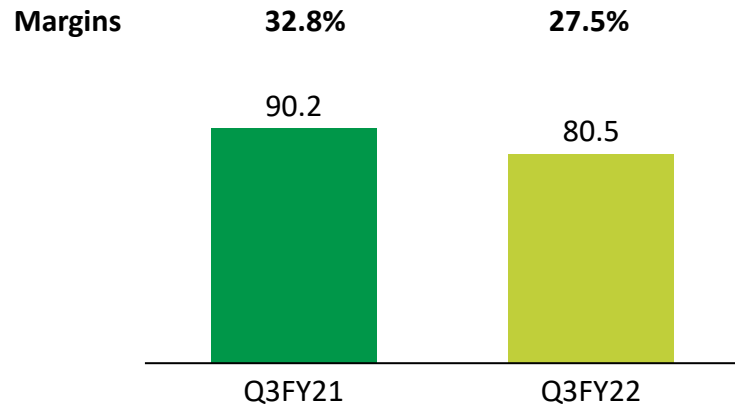
Revenue (In Rs. Crs.)



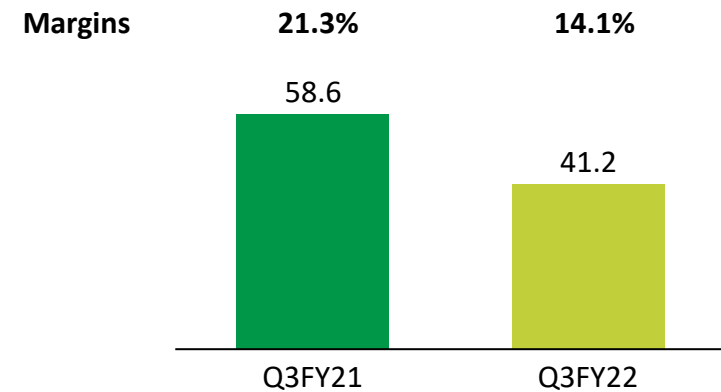
Reported EBIDTA
(In Rs. Crs.)



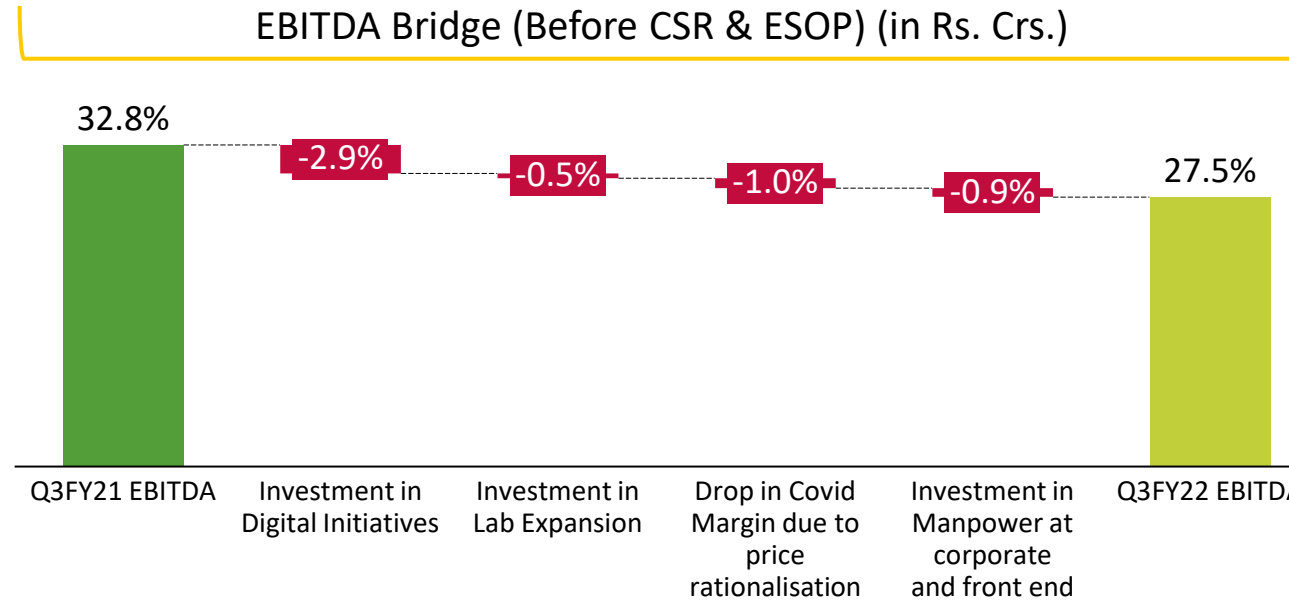
EBIDTA (In Rs. Crs.)
Before CSR, ESOP & one time acquisition cost



Reported PAT
(In Rs. Crs.)



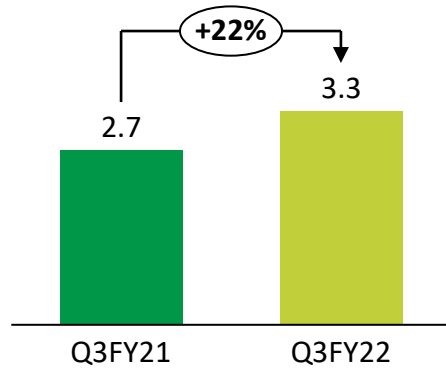
Q3FY22 EBITDA Bridge (Before CSR & ESOP)



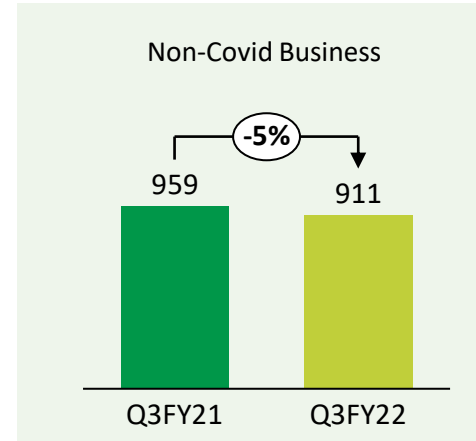
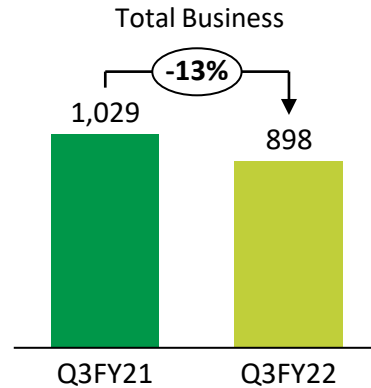
Key Highlights

- ✓ EBITDA was impacted by ~Rs. 17 Crs. on account of the following:-
 - ✓ Investments in digitalization & marketing in a bid to improve customer experience and faster growth.
 - ✓ Increase in employee cost on account of widening of leadership team and front-end staff
 - ✓ Lower volume throughput from large government contract
 - ✓ Drop in covid margins due to price rationalization
- ✓ In Q4FY22, the company expects better profitability on account of **higher QoQ volumes from large government contract and benefits of investments in digitization and marketing**
- ✓ **Costs related to investments in digitization and marketing** to partly continue in Q4FY22

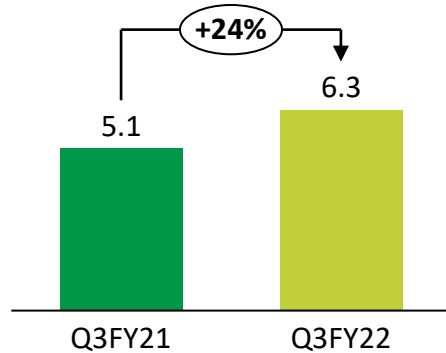
No. of Patient Visits (In Mn.)



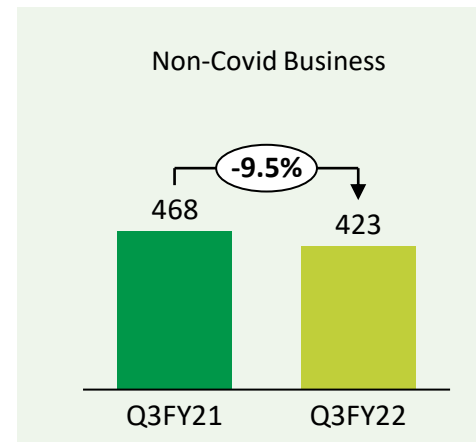
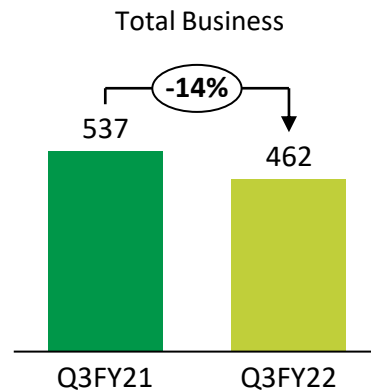
Revenue Per Patient (In Rs.)



No. of Tests (In Mn.)



Revenue Per Test (In Rs.)

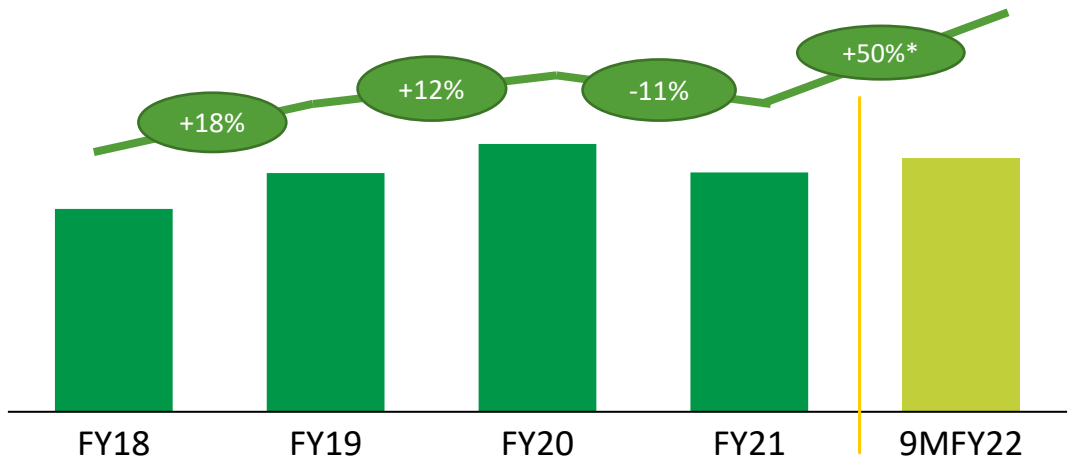


- ✓ Revenue per patient & test has fallen primarily on account of consolidation with Hitech **which has a lower revenue per patient & revenue per test viz-a-viz Metropolis**
- ✓ For Metropolis excluding Hitech, Rev / patient stood at around Rs. 930 and Rev / Test stood at around Rs. 440
- ✓ Revenue growth was lower than volume growth on account of change in product mix.
- ✓ Reduction in revenue from government contract also led to **lower rev / patient & rev / test**
- ✓ Lower pricing on covid tests also led to decline in overall revenue per test & revenue per patient.

Strong traction in B2C business (Non-Covid)

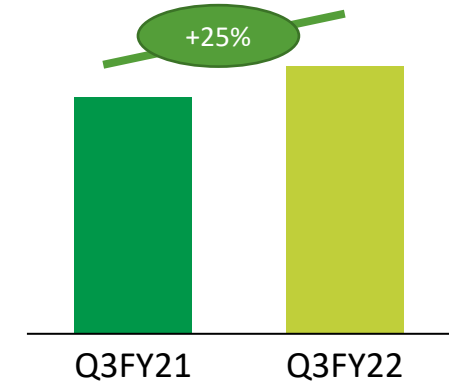
Annual Trend

B2C Business Revenue (Non-Covid)



Quarterly Trend

B2C Business Revenue (Non-Covid)

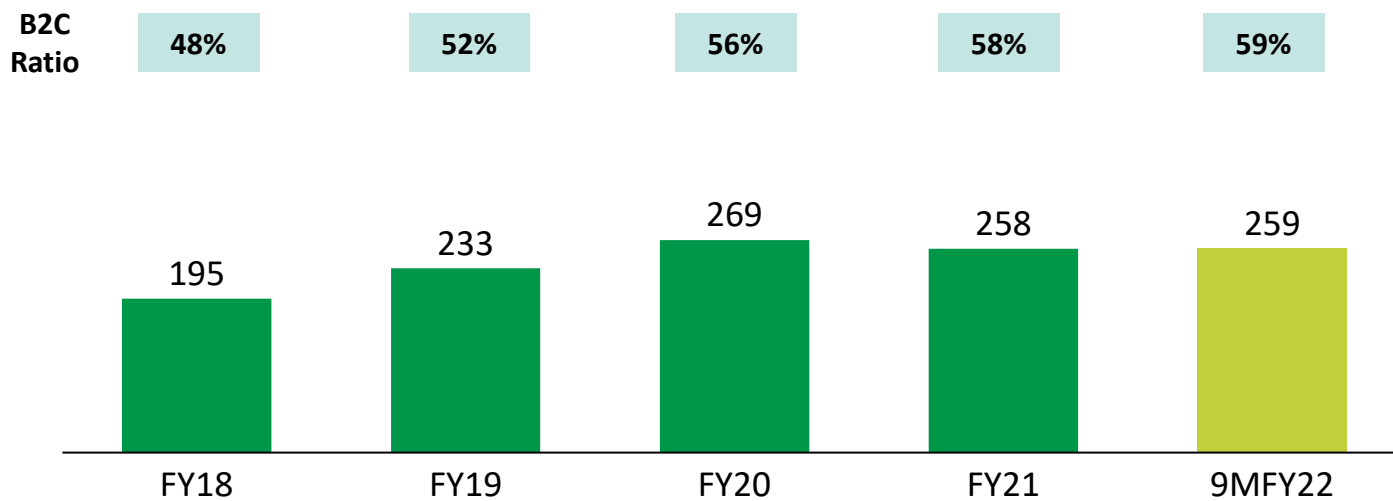


In 9MFY22 - Company has already surpassed the B2C revenue (non-covid) recorded in FY21

Above numbers are including Hitech
*Expected growth in B2C for Full year FY22 @50%.

Share of B2C Business in Focus Cities (Non-Covid) at 59% in 9MFY22

B2C Contribution in Focus Cities (Non-Covid Business) (Rs. in Crs.)



- ✓ Excluding Covid-19 revenues, our B2C contribution continues to increase
- ✓ Our aspirations is to achieve 65% B2C contribution in focused cities in coming years remains intact, driven by;
 - Aggressive **network expansion** to go closer to the patient
 - Integrated **Brand building campaigns** to establish Metropolis as a trusted brand in the mind of consumer and the doctor
 - **Building awareness** amongst doctors for quality and service differentiators of Metropolis vs the unorganized sector.
 - Obsessively monitoring customer experience and generating a **Net Promoters Score (NPS)**

Well diversified test volume and value mix...

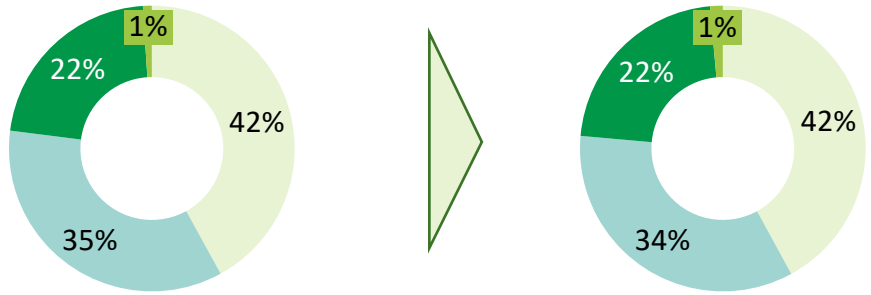
Q3FY21

Q3FY22

Q3FY21

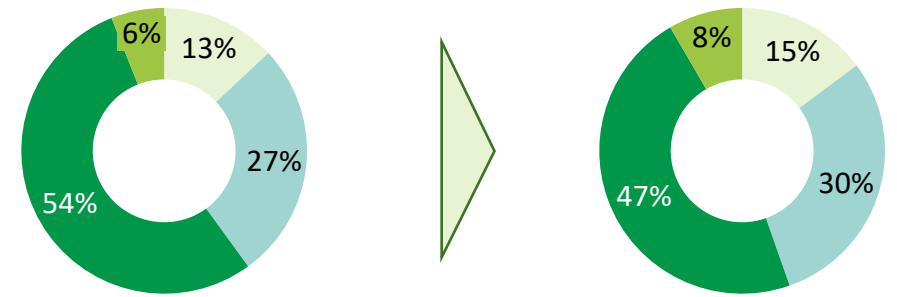
Q3FY22

Volume Mix (Total Business)

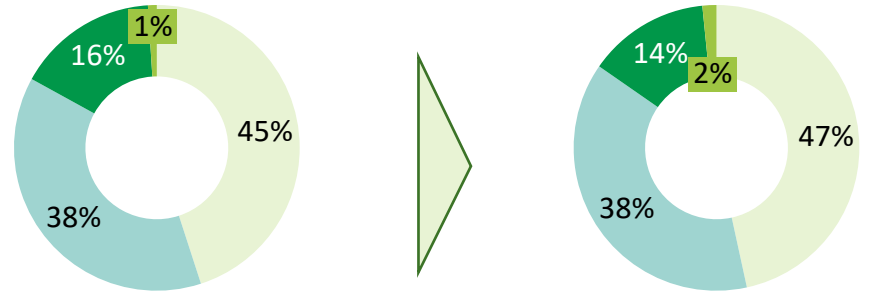


In overall mix, value of specialized mix has reduced due to steep decline in covid test prices YoY

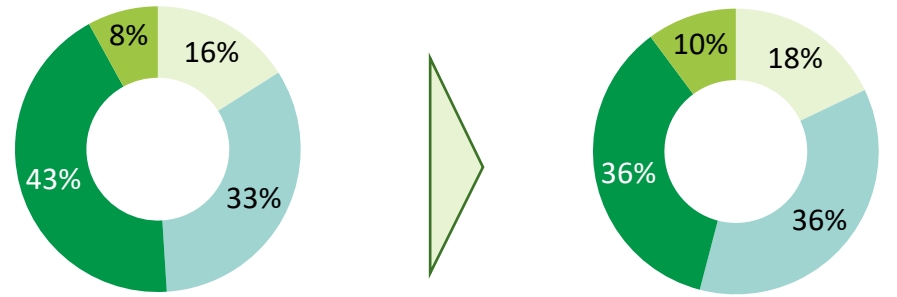
Value Mix (Total Business)



Volume Mix (Non-Covid Business)



Value Mix (Non-Covid Business)



■ Routine
■ Semi-Specialized
■ Specialized
■ Wellness & Others

- ✓ Lower volumes from a government contract led to lower specialized revenue contribution in Q3FY22
- ✓ Our wide and extensive tests menu enables us to cater to every customer profile for routine to complex specialized tests

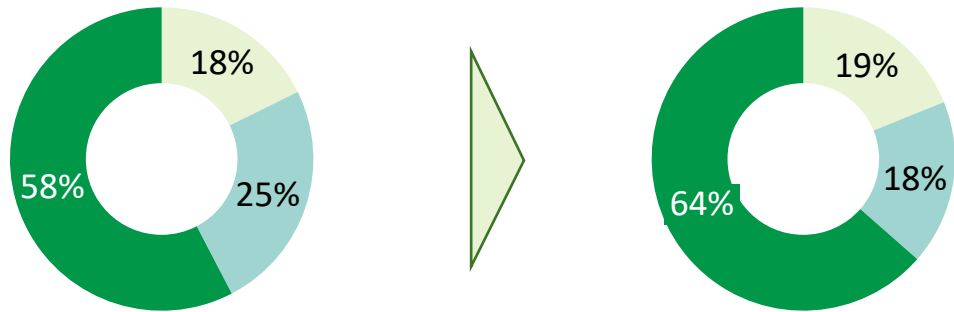
Above numbers are only for Metropolis excluding Hitech

Diversified Revenue contribution across Geographies...

Q3FY21

Q3FY22

Revenue Mix between Focus, Seeding & Others Cities (Total Business)

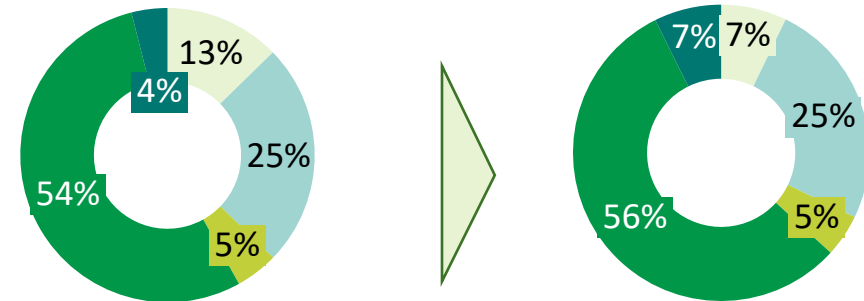


Focus Seeding Others

Q3FY21

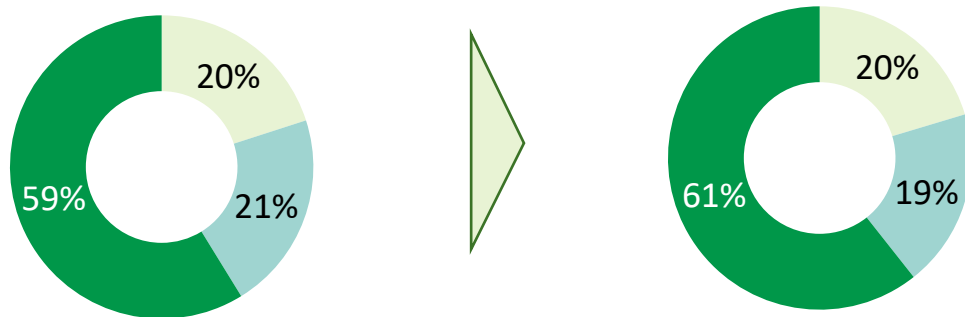
Q3FY22

Revenue Mix between Geographies (Total Business)

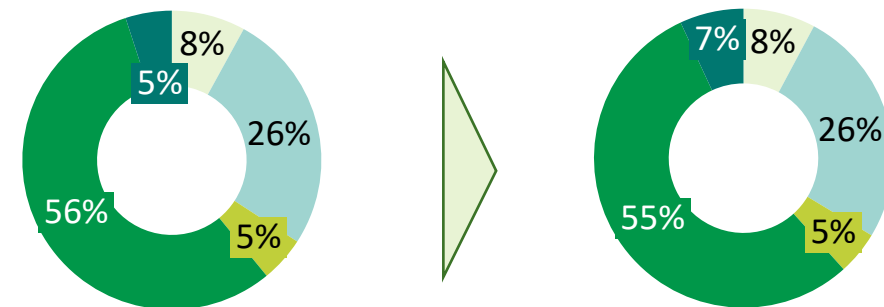


North South East West International

Revenue Mix between Focus, Seeding & Others Cities (Non-Covid)



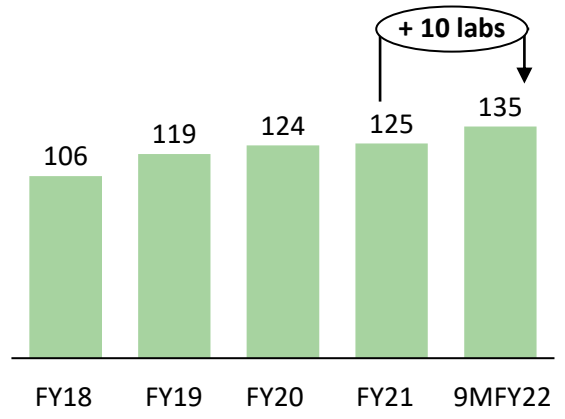
Revenue Mix between Geographies (Non-Covid)



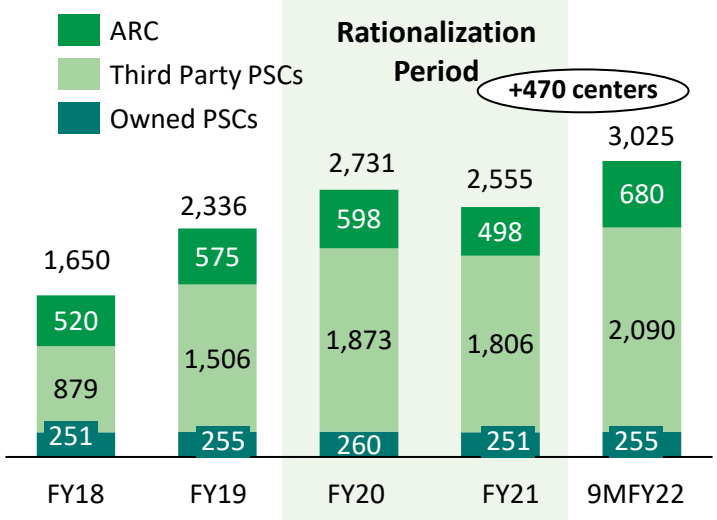
- ✓ Continue to focus on strengthening the Brand in Focus cities through increase in B2C share while improving the share of Seeding and Other cities through a healthy mix of B2B and B2C driven by our large Test menu
- ✓ Opportunity to increase market share in focus cities is very high especially through the B2C route and a combination of our young network along with improving revenue per center; this will create a long runway for growth

Network Strategy

Laboratory Network - MHL



Service Network - MHL

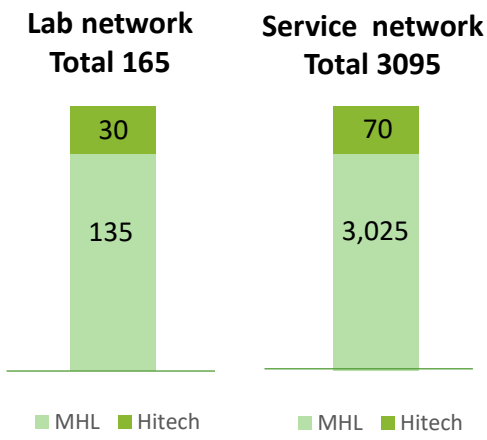


Hitech Network

Labs
30 Labs

Collection Centers
Own – 66 centers
Franchised – 4 centers

Total Network



Plan to add 90 labs and 1,800 centers over 3-year period excluding the addition from Hitech. Plan to add ~14 labs in Q4FY22.

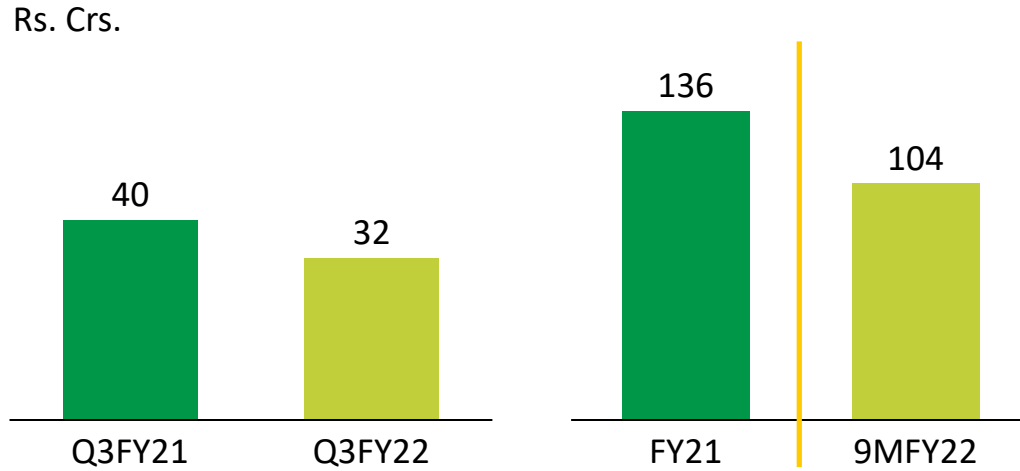
30 labs & 70 service centers added from Hitech

Network Strategy

- ✓ **Young Individual Patients Network** - The average retail centre matures in five years. As the network matures, it is expected to contribute to short and mid term future growth. There is an opportunity for our franchisee network which is opened in last four years to grow as per matured centres.
- ✓ **Asset Light Network** - 92% of the centre network and 17% lab network is asset light. Major addition in the labs in the recent years has been through lab on lease model which is asset light with no capital requirement.
- ✓ **Rationalization of Service Network Completed** - Service Network reduced by ~10% between Apr to Sep-20 to optimise the service network. Rationalization exercise is completed and will lead to better productivity and efficiency as well as improvement in Management Bandwidth. Revenue contribution from closure of the Service network was less than 0.5% of total revenue.
- ✓ **Network Expansion** - Started expanding network to newer and strategic locations increasing the service network by ~18% in FY22 YTD

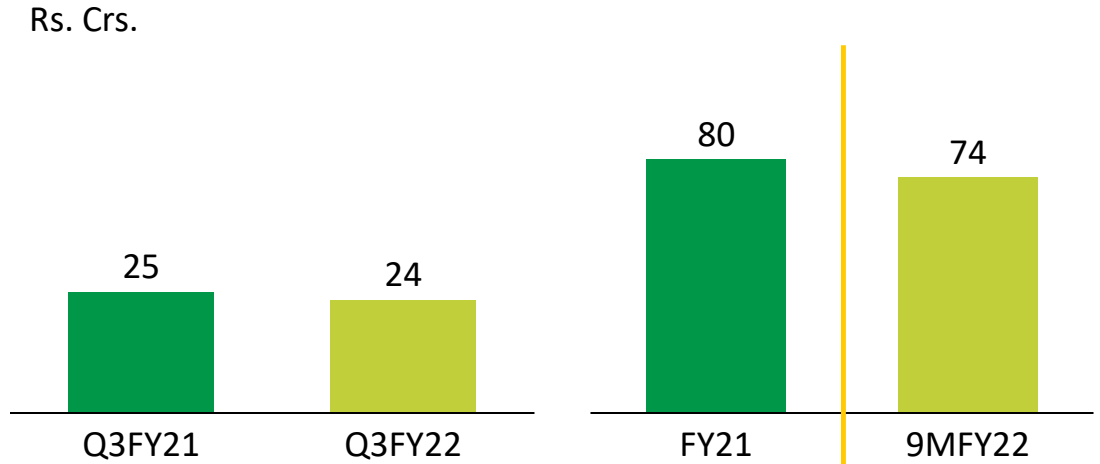
Home visits services now covered in more than 100 locations...

Home Visits Revenue (Total Business)



Total home visit revenue is down primarily on account of lower visits for covid testing

Home Visits Revenue (Non-Covid Business)

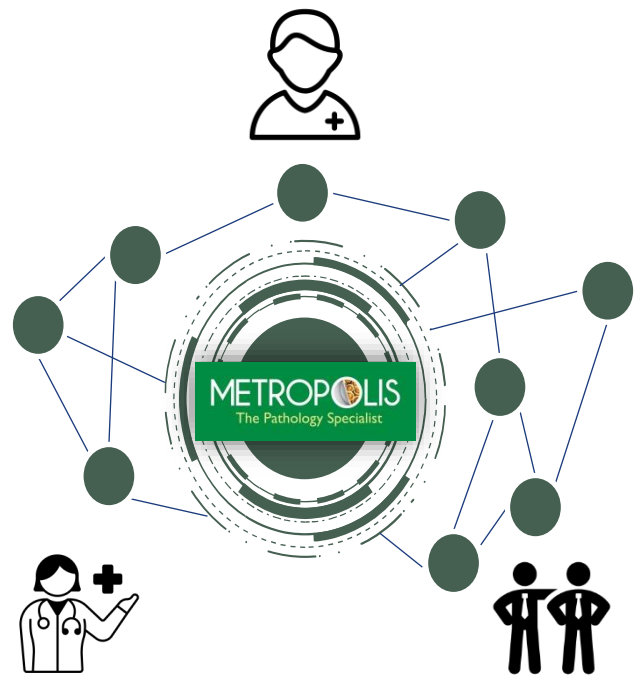


Non-Covid Home Visits Revenue as a % of Non-Covid B2C business in Q3FY22 stood at 22%. Increase in home visits service coverage to ensure healthy growth.

Increasing Coverage



Home Visit services coverage extended to 103 locations as of Dec-21 vs. 89 as on Sep-21



Digital strategy is playing important role in consumer engagement.

9MFY22 Business Impact

276% increase in digital users YoY



Faster Growth in Home Visit revenue



397% increase in website views YoY



~Rs.76 Crs. Revenue in 9MFY22 through leads generated via Digital mediums



Creating a Digital Ecosystem for all stakeholders

Participate in Health Ecosystem

- ✓ Increase our participations in the growth as health-tech ecosystem expands & in active conversation with all leading platforms and aggregators for connectivity
- ✓ Launched E-commerce capabilities on web platform

For our Customers

- ✓ Driving digital discovery of our services so that customers can reach us easily
- ✓ Revamping our customer experience with the launch of capabilities like sample tracking and customer-friendly smart reports
- ✓ Launched a WhatsApp and Chatbot channel for enhancing customer experience

For our Partners

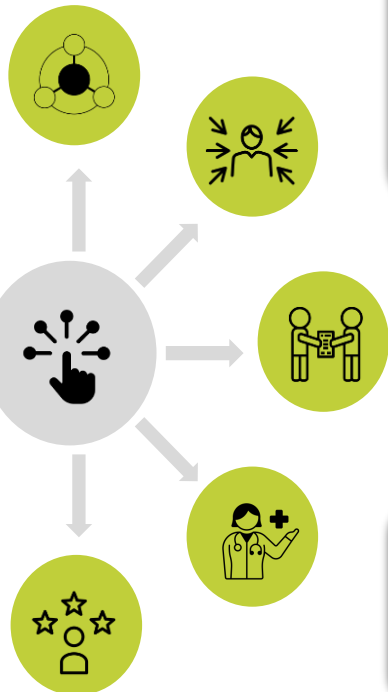
- ✓ Recently rolled out a “partner platform” for our B2B partners and franchisors to get ready access to services from Metropolis
- ✓ Roadmap to build home-visit, material and training modules

For our Doctor Partners

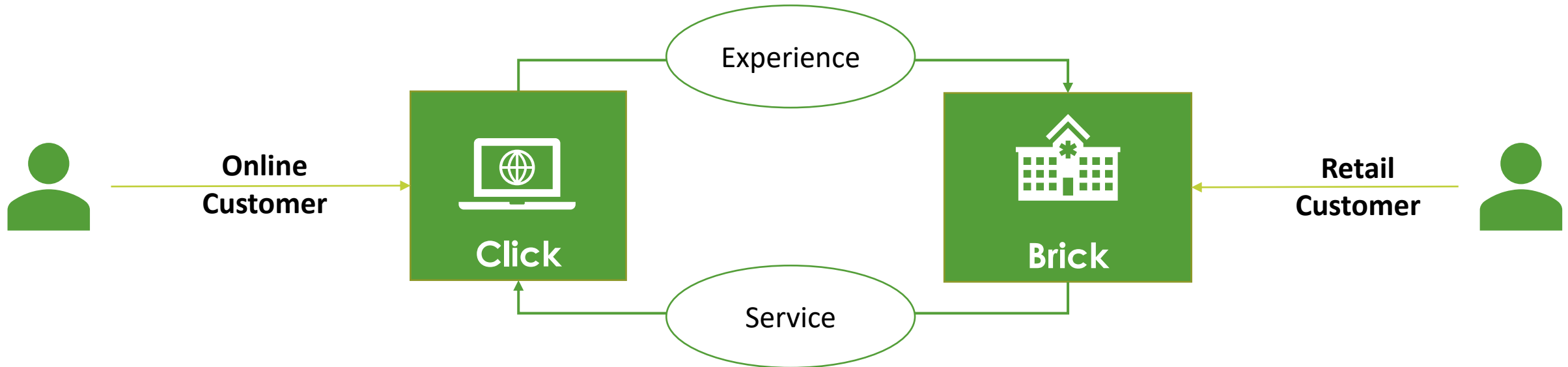
- ✓ Providing digital experience to doctors to provide an enhanced service to their patients

Make consumer experience more seamless

- ✓ Launched a new Phlebotomist Home-Visit application
- ✓ Launched a new logistics applications for automating our logistics pickup and scheduling
- ✓ Implementing Salesforce CRM company-wide



Building towards a seamless Omni Channel Experience: Click <> Brick



Capabilities

Multi channel interaction capabilities across website, app, WhatsApp and chat

Experience

Enhanced digital experience with automated alerts. Easy access to common queries.

Service

Multi-modal access via chat, social and tele. Faster request closure with centralized CRM

Digitizing operational process to improve efficiency and TAT

Providing enhanced capabilities to retail customers like appointment booking, sample tracking

Improved retail service experience with centralized knowledgebase and faster resolution with a centralized CRM

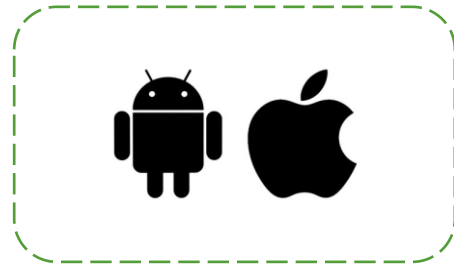
Capabilities

Experience

Enhancing patient experience with an automated multi-modal experience



Web



Mobile App



WhatsApp



Chat

Increased focus on driving enhanced patient experience via technology channels with a target to improve service levels and reduce service costs for Metropolis

Experience Automation

- Automating patient queries via alerts, notifications. For example – report status, collection status etc.
- Automating service request response via app, chatbots, IVR. Avoiding manual interventions, wait-times etc.

Experience Enhancement

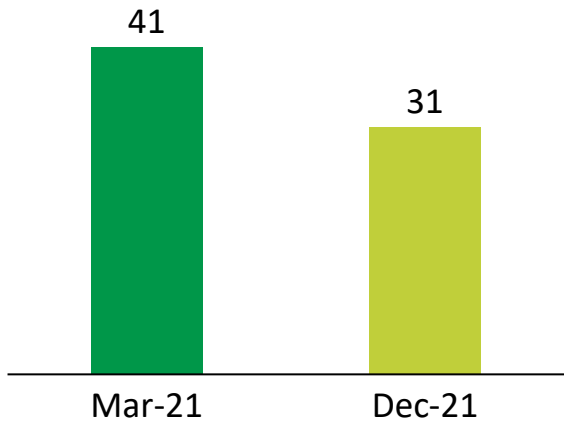
- Enhancing experience via new capabilities built across the technology interface
 - Phlebotomist Tracking
 - Real-time sample status
 - Self-serve demographic corrections
 - Easy to understand smart reports
 - Patient history graphs

Ease of Service Access

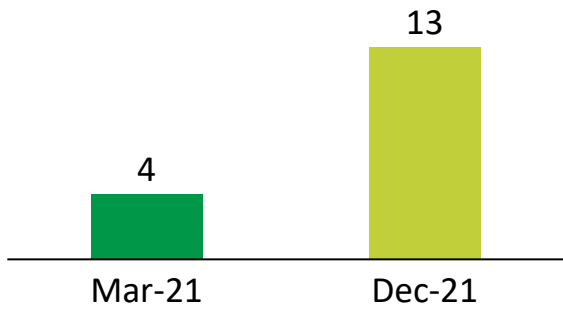
- Multi-modal service access across popular channels in addition to tele: Chat, Social, Whatsapp
- Automated responses to common queries for human-less closure
- Centralized company-wide CRM to ensure faster ticket resolution

Steady Focus on Balance Sheet continues

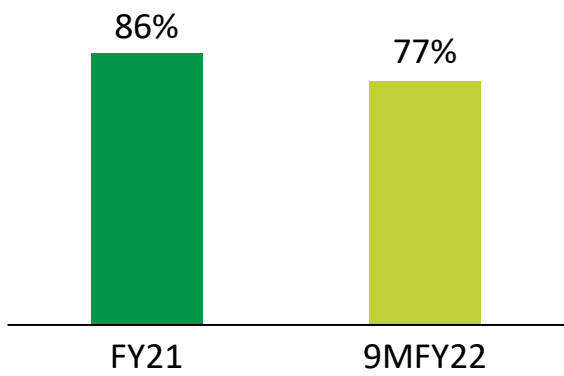
Debtor Days**



Working Capital Days*

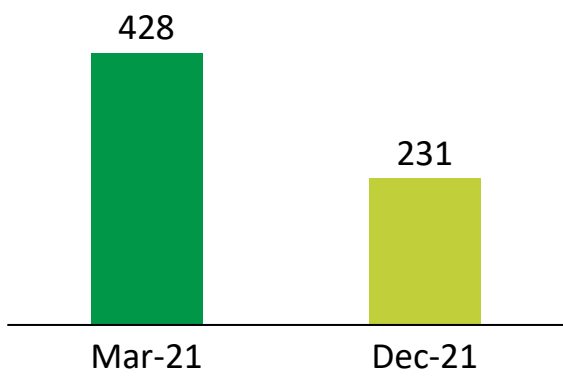


OCF to EBIDTA



Cash and Cash Equivalents

Rs. In Crs



- ✓ We have continued to focus on collection efficiency and improved our Debtor days
- ✓ Working capital days has increased primarily on early payment to creditors.
- ✓ Debt taken for the Hitech acquisition was Rs. 300 Crs of which Rs. 15 Crs is repaid in Q3FY22. **Current debt stood at Rs. 285 Crs.**
- ✓ Company plans to repay the **acquisition debt withing 3 years**
- ✓ Cash & Cash equivalents stood at **Rs. 231 Crs as on Dec, 2021**
- ✓ **OCF to EBITDA has gone down from 86% to 77%** due to increase in working capital amount.

On Consolidated Basis
*Calculated on TTM Basis

#Debtors net of rolling advances

Consolidated Profit & Loss Statement

Profit & Loss Statement (Rs. Crs.)	Q3FY22	Q3FY21	Y-o-Y	9MFY22	9MFY21	Y-o-Y
Revenue from Operations - Metropolis	273.4	274.7		902.7	706.3	
Revenue from Operations - Hitech	19.6	-		19.6	-	
Total Revenue from Operations	293.1	274.7	7%	922.4	706.3	31%
Cost of Raw Material Consumed	63.0	69.3		204.8	181.9	
Laboratory Testing Charges	2.0	0.9		5.5	3.8	
Employee Expenses	60.1	50.5		165.0	142.1	
Other Expenses	87.5	63.8		267.9	180.6	
EBIDTA (before CSR, ESOP & one time acquisition cost)	80.5	90.2	-11%	279.3	197.8	41%
EBIDTA (before CSR, ESOP & one time acquisition cost) Margin	27.5%	32.8%		30.3%	28.0%	
ESOP	2.4	2.5		7.4	5.4	
One time cost of acquisition	1.4	0.0		1.4	0.0	
CSR	0.4	1.1		0.7	0.8	
Reported EBIDTA	76.2	86.7	-12%	269.8	191.5	41%
Reported EBIDTA Margin	26.0%	31.5%		29.3%	27.1%	
Depreciation	16.9	11.0		45.2	31.9	
Other Income	2.6	3.7		11.9	10.0	
EBIT	61.9	79.4	-22%	236.5	169.6	39%
Finance Cost	5.8	1.7		15.5	7.0	
Exceptional Item Gain / (Loss)*	0.0	0.0		15.9	0.0	
Profit Before Tax	56.1	77.7	-28%	236.9	162.7	46%
Current Tax	14.9	19.1		58.3	40.6	
Tax with respect to exceptional item	0.0	0.0		4.0	0.0	
Profit After Tax	41.2	58.6	-30%	174.5	122.0	43%
PAT Margin	14.1%	21.3%		18.9%	17.3%	
Profit After Tax (Normalised)	41.2	58.6	-30%	158.2	122.0	43%
PAT Margin (Normalised)	14.1%	21.3%		17.2%	17.3%	

*Exceptional Item is on account of settlement with Global Hospital of past dues
Q3FY22 & 9MFY22 numbers are including Hitech diagnostics w.e.f. 22nd Oct, 2021

Consolidated Balance Sheet

Assets (Rs. Crs.)	Sep-21	Mar-21
Non-current assets	400.0	396.0
Property, Plant and Equipment	117.6	115.1
ROU Assets	104.5	103.1
Goodwill	90.3	90.3
Other intangible assets	32.2	34.6
Financial Assets		
(i) Investments	1.8	1.8
(ii) Loans	0.0	0.1
(iii) Other Financial Assets	23.4	12.6
Deferred Tax Assets (Net)	9.1	17.1
Other non-current assets	0.0	0.7
Non-current tax assets (net)	21.0	20.7
Current assets	761.3	608.5
Inventories	52.1	40.5
Financial Assets		
(i) Investments	8.6	8.3
(ii) Trade receivables	129.2	123.0
(iii) Cash and cash equivalents	142.4	386.6
(iv) Bank balances other than (iii)	400.5	33.1
(v) Loans	0.1	0.1
(vi) Other Financial Assets	6.1	4.7
Other Current Assets	22.3	12.2
TOTAL - ASSETS	1,161.3	1,004.4

Equity & Liabilities (Rs. Crs.)	Sep-21	Mar-21
Equity	846.5	708.1
Equity Share capital	10.2	10.2
Other equity	834.6	696.4
Non Controlling Interest	1.6	1.5
Non-current liabilities	95.6	92.4
Financial Liabilities		
(i) Borrowings	0.0	0.0
(ii) Lease Liabilities	80.3	78.9
(ii) Other Non-Current Liabilities	1.3	1.2
Provisions	9.8	8.1
Deferred tax liabilities (Net)	4.3	4.2
Current liabilities	219.2	204.0
Financial Liabilities		
(i) Borrowings	0.0	0.0
(ii) Lease Liabilities	34.8	33.3
(iii) Trade Payables	121.7	110.6
(iv) Other Current Financial Liabilities	20.1	25.3
Other Current Liabilities	14.0	14.6
Provisions	7.0	7.6
Current tax liabilities (Net)	21.5	12.5
TOTAL - EQUITY AND LIABILITIES	1,161.3	1,004.4



Completed acquisition of Hitech Diagnostics

About Hitech Diagnostics

Established in 1986, Hitech Diagnostic Centre is a well-known Diagnostics laboratory chain in the South India market with a network of 30 laboratories including 3 NABL and ICMR accredited laboratories and 70 collection centres strategically spread across the states of Tamil Nadu, Karnataka, Kerala, Andhra Pradesh and the Union Territory of Pondicherry.



Presence

Hitech is the 2nd largest player in Chennai behind Metropolis and is a leader in non-Chennai markets in the state of Tamil Nadu. It is a significant player in Bengaluru market.



Customer Profile & Test Menu

Hitech caters to the mid-segment of the market and has a large B2C footprint. It has a Test menu of 1,100+ tests ranging from routine to highly impenetrable molecular & genetic assays.



Management

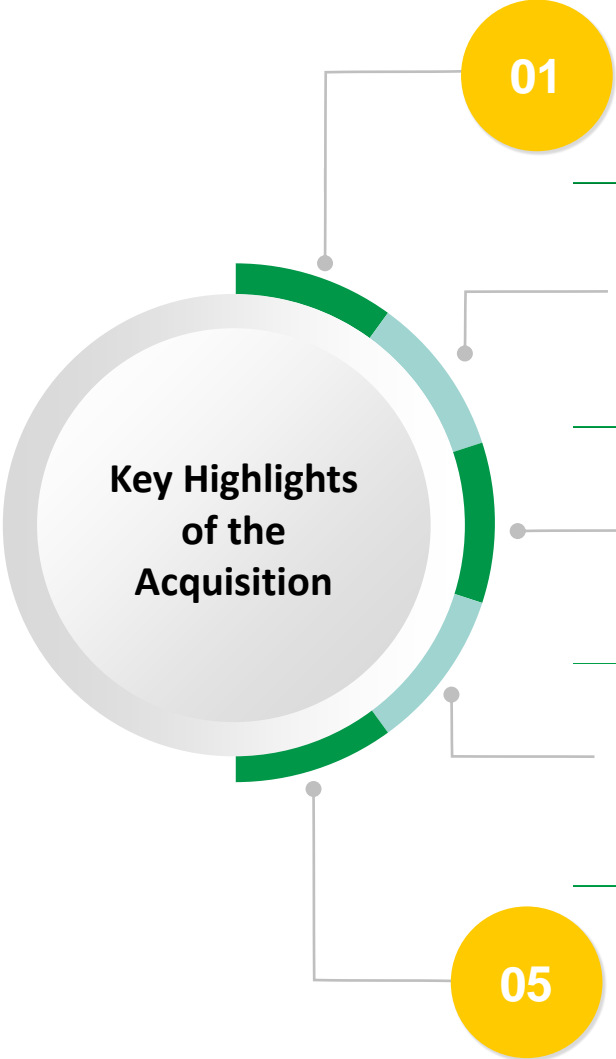
Hitech Diagnostics was founded by Dr. SP. Ganesan in the year 1986. Dr. Ganesan is an industry veteran with a diploma in clinical pathology and has scaled up this business over last 3 decades



Customer Centric Organization

Focus on providing highest quality pathology services, wide tests portfolio, accuracy in testing in a cost-effective manner keeping the customer focus at the centre.

Metropolis acquires Hitech Diagnostics Centre



01

Metropolis has acquired 100% equity of Dr. Ganesan's Hitech Diagnostic Centre Pvt. Ltd. & its subsidiary Centralab Healthcare Services Private Limited in all cash deal for Rs. 636 Crores. Acquisition has been funded through internal accruals and Debt of Rs. 300 Crores.

02

Company enjoys superior ROCE profile of upwards of 30% in past few years; better than most regional players on back of its high quality B2C business and leadership position across its cities of presence

03

Dr. Ganesan, Promoter and Founder, will be part of the Leadership team for next few years to enable a smooth transition and integration with Metropolis.

04

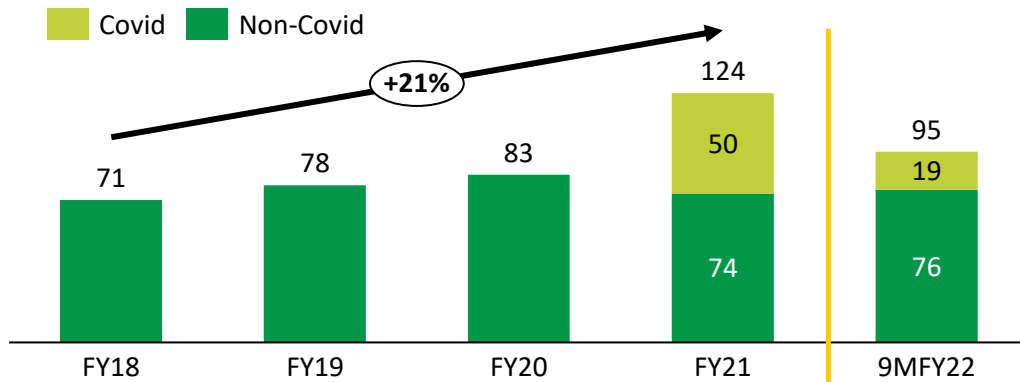
Acquisition will allow Metropolis to increase its B2C business in focus cities of Chennai and Bengaluru and enhance its profitability through revenue & cost synergies.

05

Metropolis will get access to **30 laboratories including 3 NABL and ICMR accredited laboratories and 70 collection centres of Hitech.**

Hitech – Strategic Initiatives

Hitech Diagnostic Centre Revenue Rs. (In Crs.)



Key Financial Highlights of Hitech Diagnostic Centre

- ✓ Strong business momentum continues in FY22 with robust growth across all parameters
- ✓ 9MFY22 non-covid business has already surpassed FY21 non-covid business
- ✓ Non-covid revenue contribution stood at 80% of the total revenue in 9MFY22 which is sustainable in nature

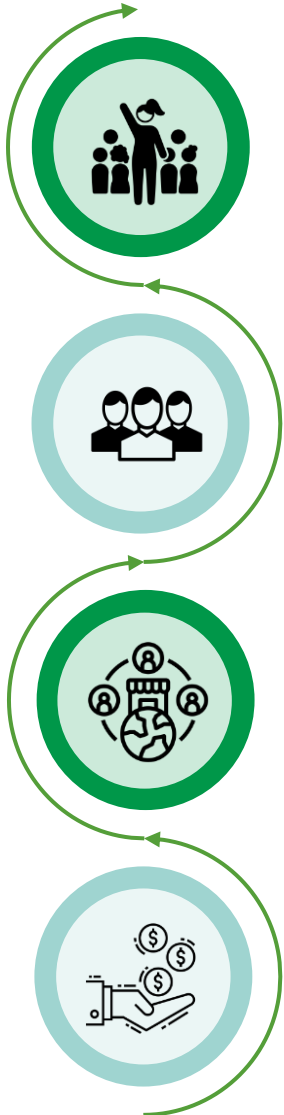
Revenue strategy to aid double digit growth

- ✓ Dual brand strategy in Chennai while single brand in rest of TN & Karnataka. Plan to launch 100 centers in FY23
- ✓ Increasing contribution of speciality tests by Widening the Test Menu and improve the Product mix.
- ✓ Boost sales by extending Metropolis' digital marketing, app, website and other tools to enhance effectiveness of Hitech's sales effort
- ✓ Using Hitech's local lab infra, improve TAT for customers.
- ✓ Wellness is a small portion in Hitech currently as against around 8% wellness contribution of Metropolis. Target to increase wellness to Metropolis level.

Key levers to increase margins

- ✓ Increase B2C revenue mix from current 65% to over 70%
- ✓ Raw Material cost synergies in procurement with economies of scale
- ✓ Better Lab utilization with higher volumes
- ✓ Rationalization in Infrastructure, manpower, admin & logistic costs
- ✓ Usage of Metropolis IT systems and processes to improve productivity
- ✓ Margin is expected to grow by 3-4%.

Acquisition of Hitech Diagnostics will lead Metropolis to...



Strengthen the Leadership Position

With the acquisition of Hitech Diagnostics, Metropolis will strengthen its position as 2nd largest Diagnostics company in India and largest brand in South and West India. Combined entity will enjoy ~30% market share in Chennai and penetrate into tier 2 and tier 3 cities in India where Metropolis has limited presence.

Increased B2C Contribution in Focus Cities

Hitech is a focused B2C player with 65% revenue contribution from B2C business. Hence, acquisition will allow Metropolis to increase its B2C business in focus cities of Chennai and Bengaluru enhancing the brand equity of Metropolis and the overall profitability of the company.

Deeper Penetration in mid-segment of the market

Hitech has been catering to the mid segment of the market while Metropolis has been focused on the premium end of the market. This enables Metropolis to get access to large customer base in the mid segment without impacting the premium segment leading Metropolis to directly expand its addressable market size.

Enhance Profitability through revenue and cost synergies

We expect gradual revenue uptick through product offering of the combined business. On the overhead cost front, we expect significant cost synergies through optimization of operational costs in the areas of procurement, better efficiencies in supply chain, administration and support resource, laboratory network and back office infrastructure.



FY22 and beyond...

Way Forward for FY22 and beyond...



Network Expansion

Add 90 labs and 1,800 service centers over next 3 years and strengthen our leadership position in existing geographies and build Metropolis brand in new geographies



Focus on Home Visits

Expand Home Visit coverage to 100 locations in 1 year and cover 200 locations within 2 years to make Metropolis the Go-To brand for Home Testing



Specialized Leadership Team

Expanding leadership team to head to induct core function experts for focused efforts towards realizing full potential of market opportunities, enhance customer experiences and increase efficiency in business operations



Deepening Digital Touchpoints

Deepening Digital touchpoints through engagement with Stakeholders to become an end-to-end Digital service provider



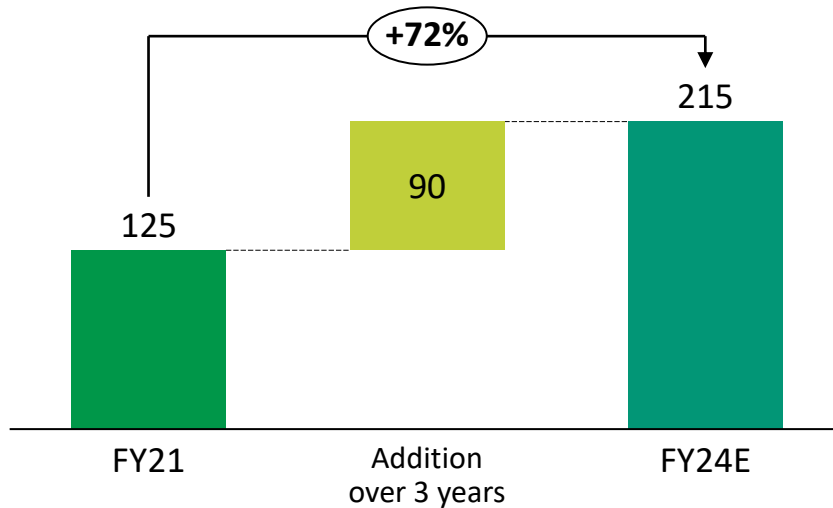
Margin Expansion

Increase Margin profile through higher contribution of B2C business, specialized Tests and Home Testing coupled with higher efficiency through digitization and automation

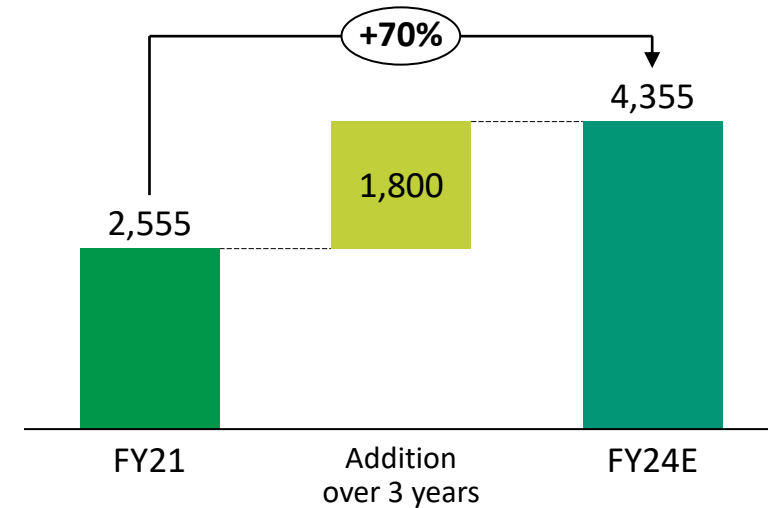
1. Network Expansion Plan – 90:30 Project*

Metropolis Network Expansion Plan

Laboratory Network



Service Network



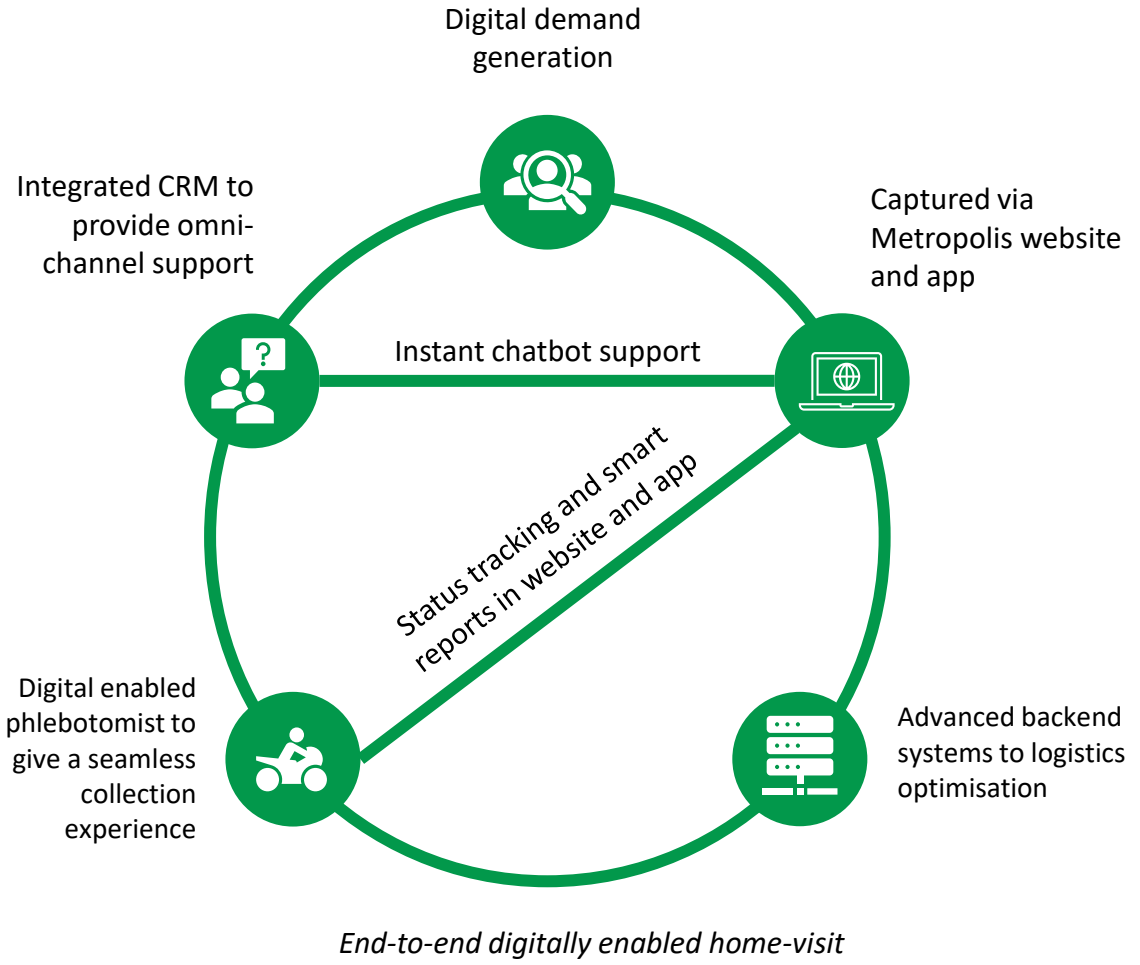
- ✓ **Expand to existing & newer locations** – Aim to expand the service network to existing locations to strengthen our leadership position as well as enter newer strategic locations to penetrate in newer market
- ✓ **Focus locations for expansion** – Fill vacuums in the state of MP, Maharashtra, Gujarat, UP, Orissa, Jharkhand, Telangana and AP.
- ✓ **Dedicated team** - A separate team to implement the project
- ✓ **Make Metropolis a nation-wide Brand** – Vision to make Metropolis a Go-To-Brand for customers any testing needs

Benefits of 90:30 Project:

- ✓ Faster commissioning of labs leading to early monetization
- ✓ Availability of larger test menu to wider & newer market
- ✓ Increasing the visibility & penetration of Metropolis Brand
- ✓ EBIDTA margins back to Group level in 2.5 years through better productivity which was earlier at 4 to 5 years for greenfield labs

*90:30 Project means 90 labs in 30 months

2. Driving growth via digitally driven, asset-light home-visit segment



Targeting 15% contribution from digital channels by end of FY22, increasing to 33% over next 3 years

Capturing Changing Demand

Covid has brought a strong shift in "At-home" consumption of healthcare services

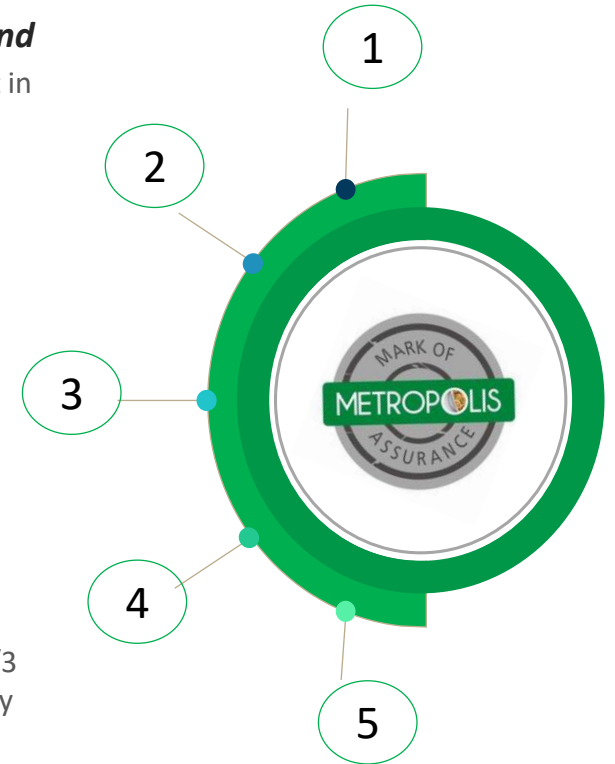
Margin accretive

Home Testing enjoys a better margins profile improving the overall profitability of the business

Recipe to enter "Bharat"

Expansion into fast growing tier 2/3 cities of India which are still largely "unorganized"

Asset Light
Rapid scale up via technology drive processes + 3rd party network

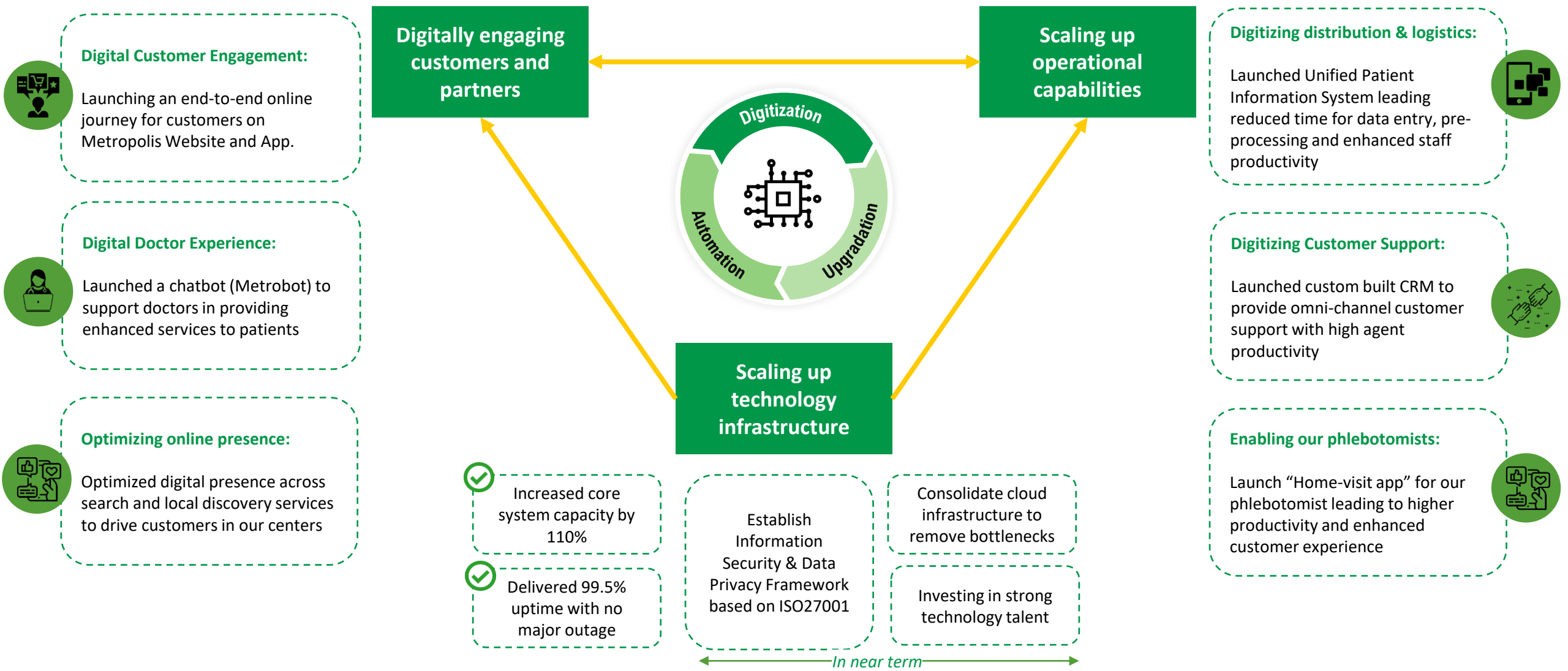


Productivity + asset-utilization

Driving demand beyond immediate catchment area of existing centres

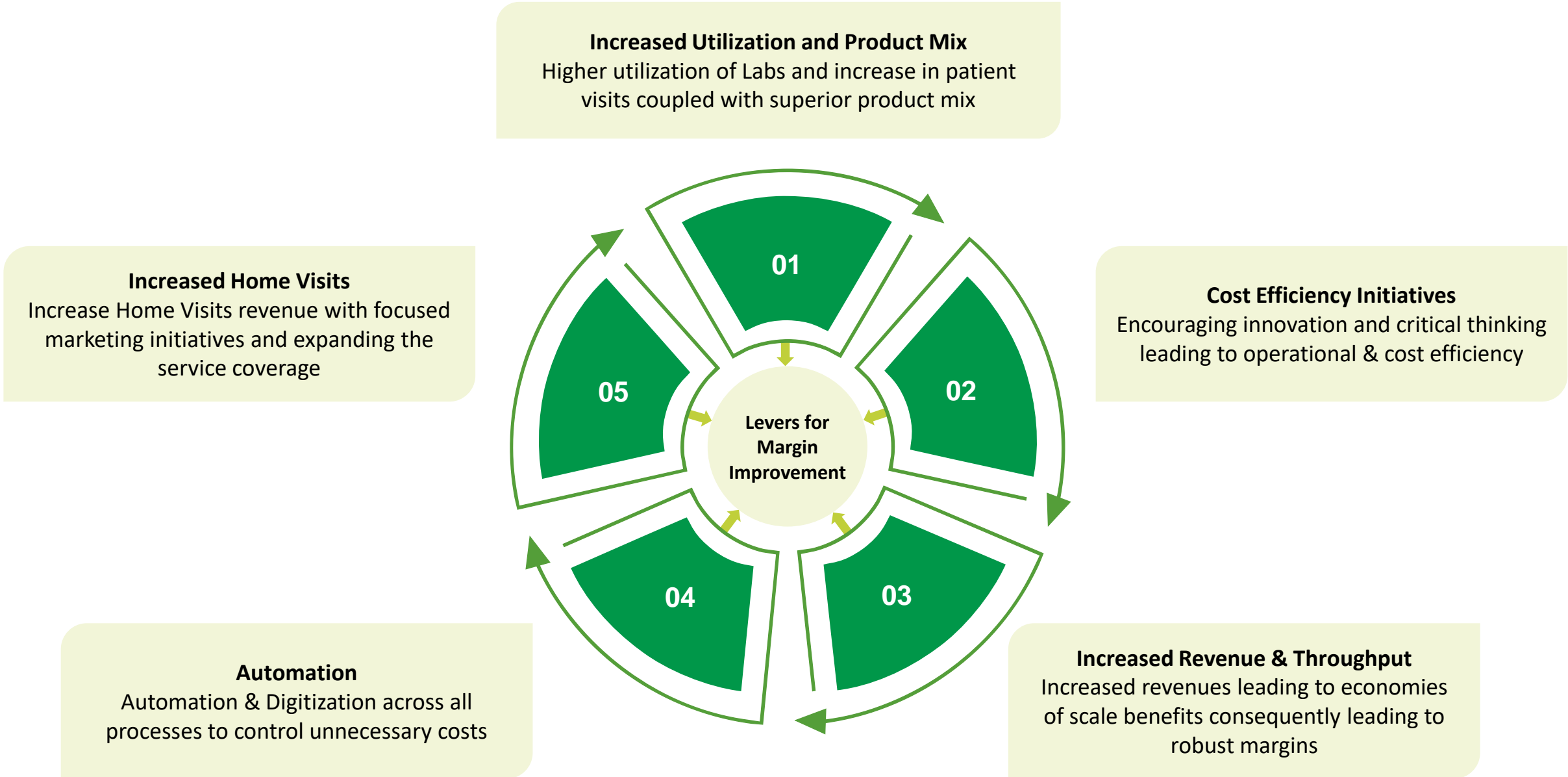
Expand Home Visit services to 100 locations in 1 year and cover 200 locations within 2 years to make Metropolis the Go-To brand for Home Testing

3. Deepening our digital touch points, capability throughout our value chain



Our focus is to become an end to end digital service provider not only for our customers, but for all our stakeholder including doctors, vendors and healthcare partners

4. Levers for Margin Improvement





Overview

We are Metropolis: The Pathology Specialist

Vision


To be a respected healthcare brand trusted by clinicians, patients and stakeholders. Positively impact lives of patients in their most anxious times and turn their anxiety in to assurance.

Mission


Helping people stay healthy, by accurately revealing their inner health



INTEGRITY
is in our
VEINS



EMPATHY
is in our
BLOOD



ACCURACY
is in our
DNA



35+ Years of
Credible Operations



Leading Diagnostic
player in India



4,000+ Tests &
Profiles

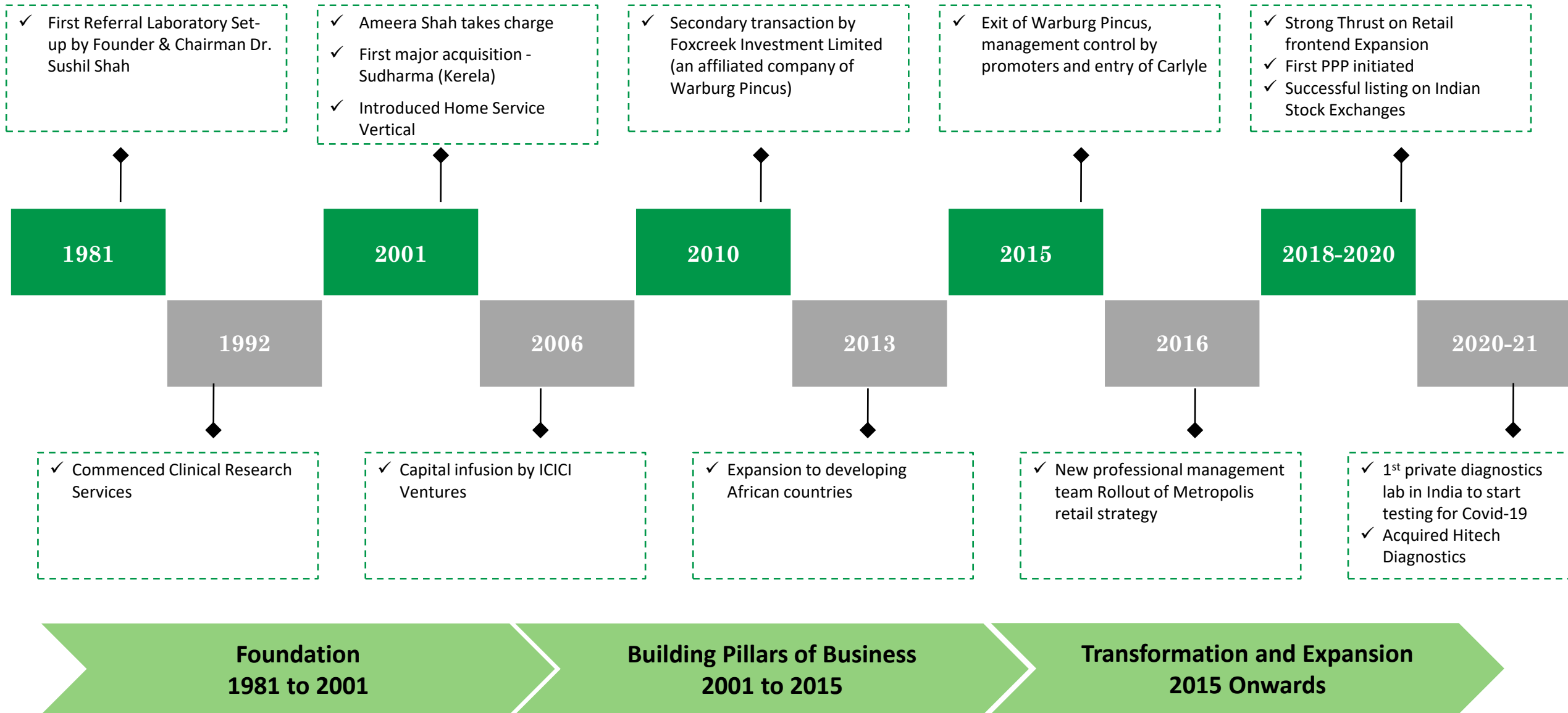


Presence in 19
States & 210 Cities



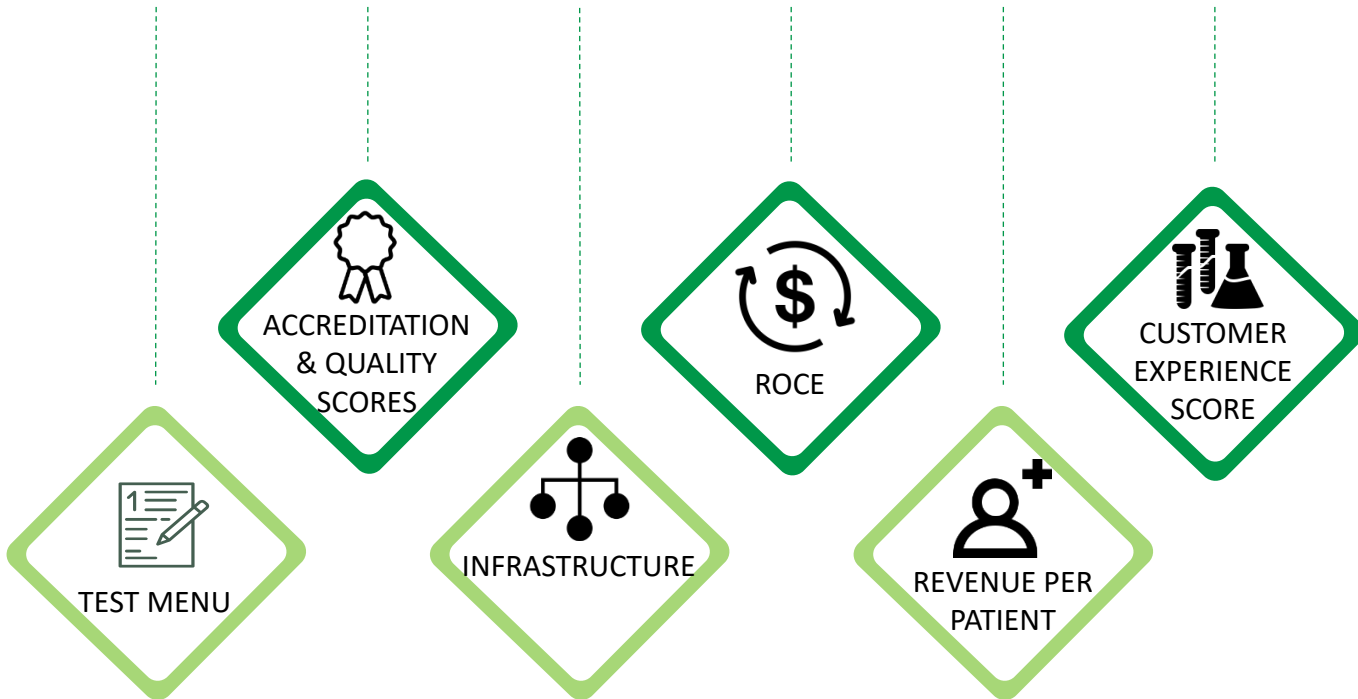
19 Mn Tests & 10 Mn
Patient Visit in FY21

Journey to Leadership Position





Leadership Position Across Industry



METROPOLIS Focus Area



01 **Industry Growth**

02 **Value Chain**

03 **Business Model**

04 **Service Network**

05 **Expansion Plan**

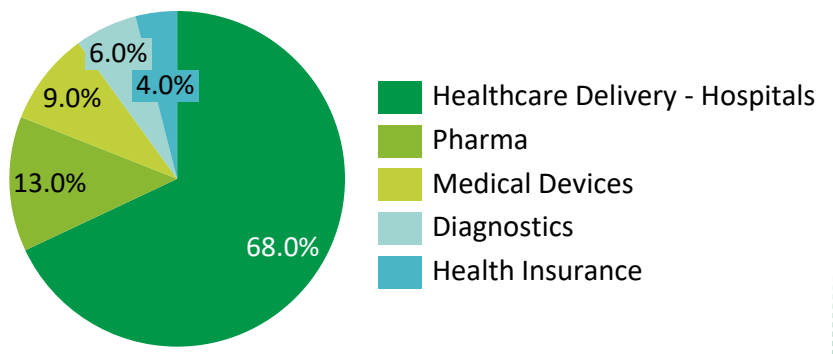
06 **Quality**

07 **People**

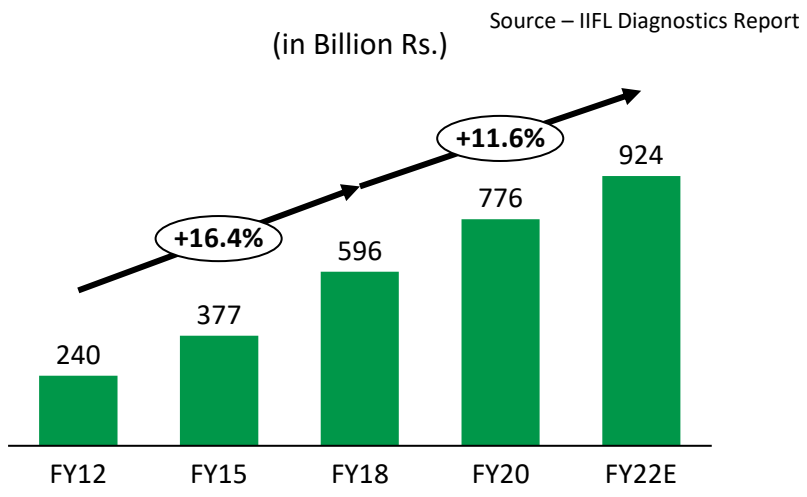
08 **Digital Transformation**

1a. Diagnostic Industry Poised to grow...

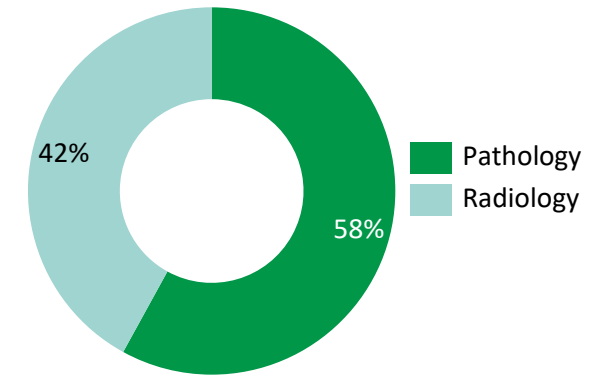
Indian Healthcare Industry



Size of Indian Diagnostics Market

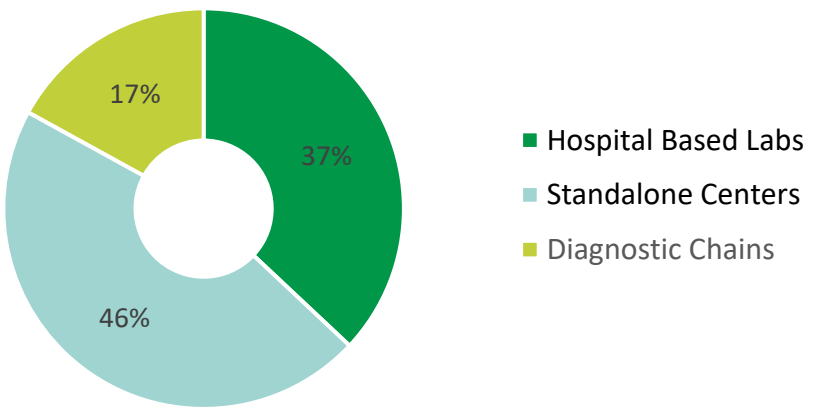


Indian Diagnostics Industry Breakup

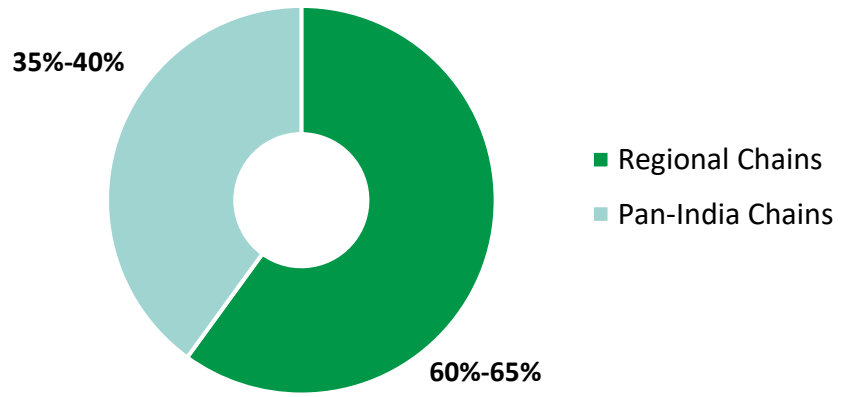


Diagnostic Industry highly fragmented

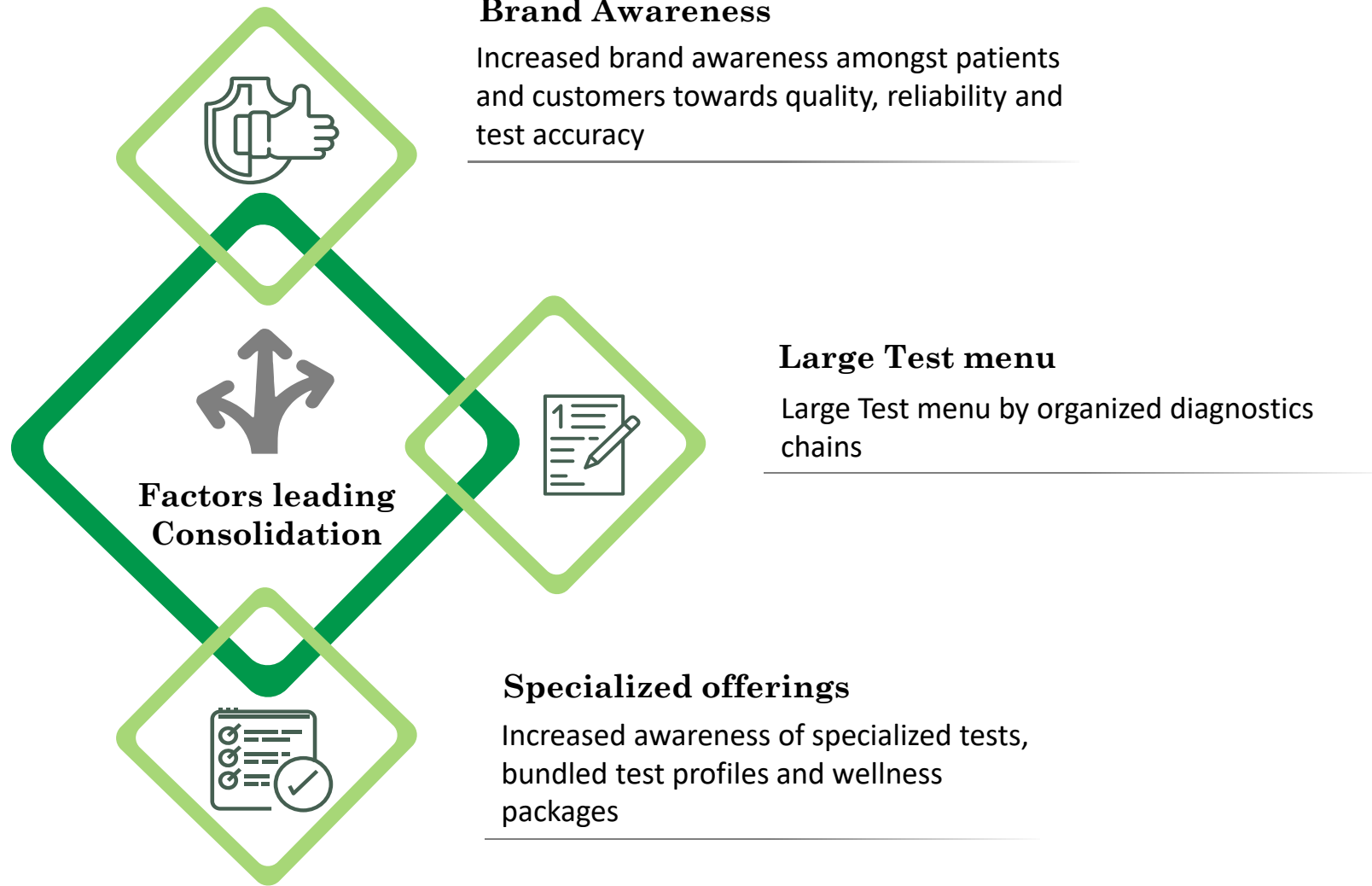
Source – IIFL Diagnostics Report



Diagnostic Chains Presence



1b. Top players to continue to acquire market share of standalone centers



Service + Scale



Metropolis is amongst the Front runners for Consolidation

Established track record of successful acquisition and integration in India and overseas

Less than 20% of the Diagnostics Sector in India is organized with limited Pan India presence and focus on Quality Parameters in Testing

2. Presence in key pockets of Value Chain

Diagnostic Industry - Fragmented

Highly Fragmented Market
Low Quality Standard



Technician Run Lab

Low on Technical Qualifications & Accreditations (99.9% labs remain un-accredited)



Pathologist Run Lab

Non-Compliant: Governance, Legal, Medical



Hospital Run Lab

No Technology Up-gradation
No Customer Service

Un-sustainable and un-scalable business model



High Quality Standards with Large Test Menu

Customer Convenience

Highly Compliant w.r.t Governance, Legal & Medical regulations

Sustainable and Scalable Business Model

Leading Diagnostics Chains at an advantage

Years of experience, brand value and delivering value to all stakeholders

Routine Test

Majority Diagnostic Players
+
Moderate Competition
+
High Margins in %

Semi-Specialized Test

Few Focused Players
+
Intense Competition and Highly Commoditized
+
Packages and Test Menu is Key

Specialized Test

Few Players as market demands high accuracy and Quality Parameters
+
Low Competition
+
High absolute margin but low volumes

Metropolis Focus

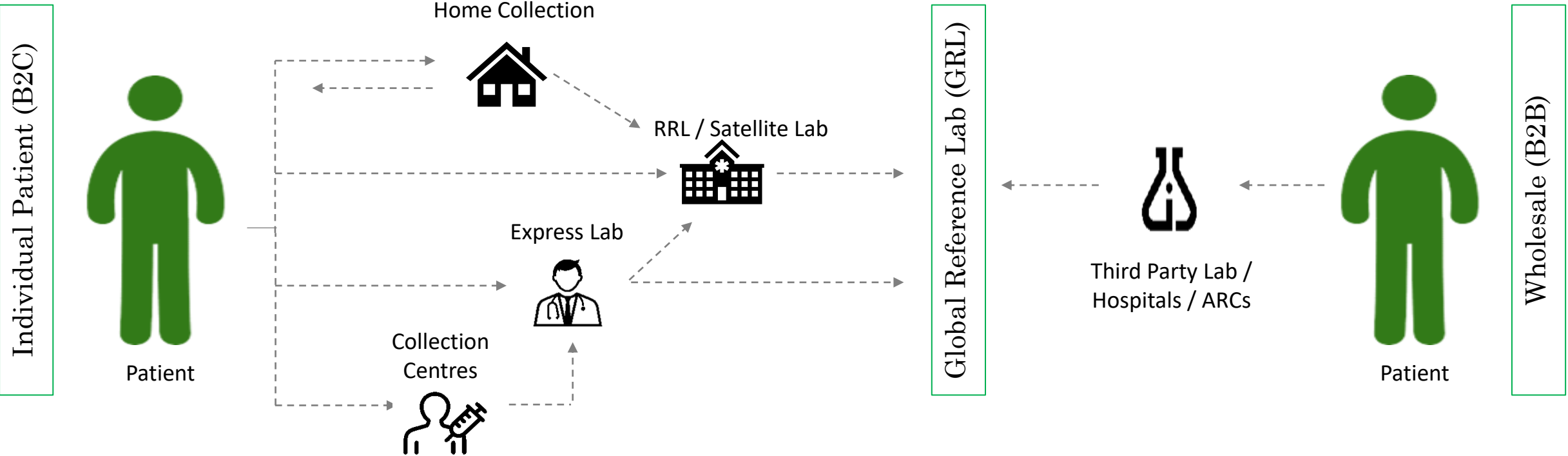
Presence across Value Chain as we are a National Player

Focus on High Value added Specialized Test

Resulting High Quality Earnings and Profitability

Metropolis - Test Mix Total Business	FY20		FY21	
	Volumes Mix	Value Mix	Volumes Mix	Value Mix
Routine	45%	17%	41%	13%
Semi Specialized	40%	36%	36%	26%
Specialized	14%	39%	22%	56%
Wellness	1%	8%	1%	6%

3. Hub & Spoke Model to scale efficiently



Collection of Specimen across multiple locations



Delivery to our Clinical laboratories for Diagnostic testing



Greater Economies of Scale



Enhances consistency of our testing procedures



Leverage Widespread network to compete with Local Diagnostic Providers

4. Patient Centric Network



1

Global Reference Lab in Mumbai

Routine + Semi-Specialized + Specialized

~4,000+ Test
~40,000 Sq. Ft



13

Regional Labs

10 in India; **3** Outside India

Routine + Semi-Specialized + Few Specialized

~500+ Test
~8,000 – 10,000 Sq. Ft



165 Labs

135

Labs - Metropolis

30

Hitech

Routine Tests

~25-150 Test
~1,000-2,500 Sq. Ft



3,095 Collection Centers

255

Owned PSC's

2,090

3rd Party PSC's

680

ARC's

70

Hitech

Collection Centers

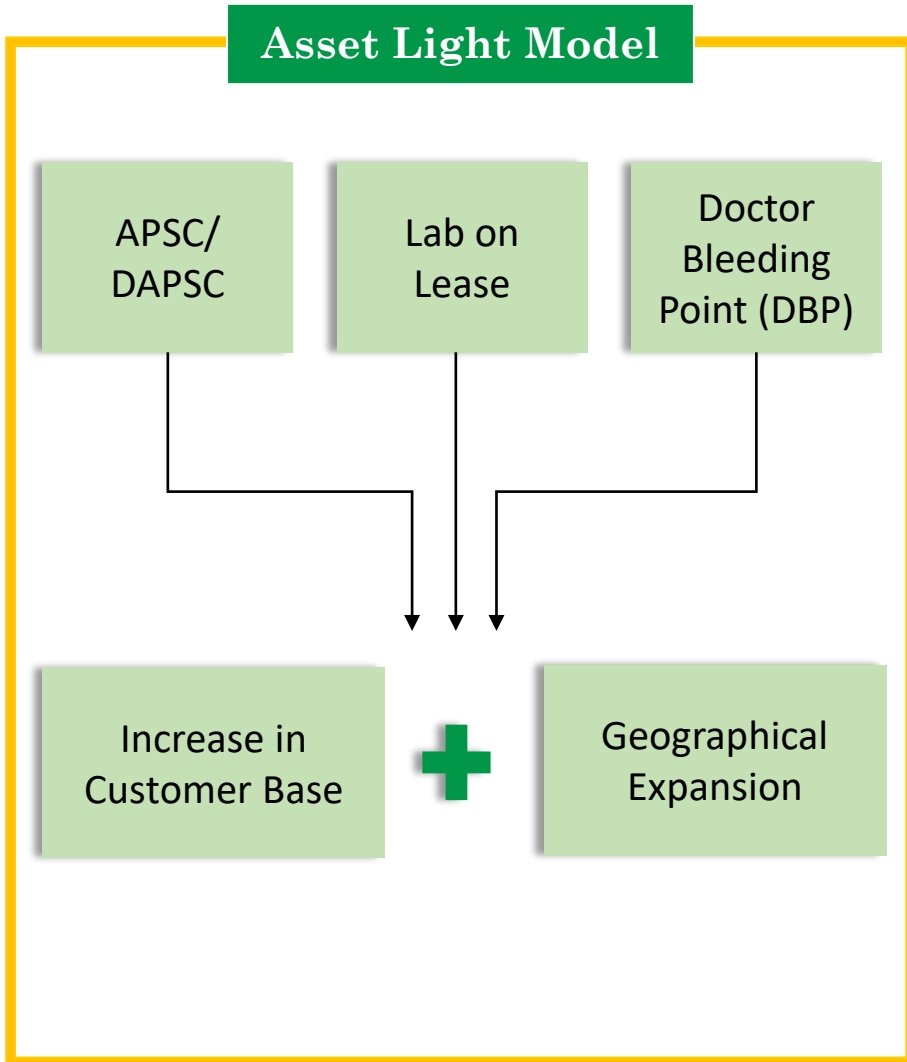
~200 – 1,000 Sq. Ft

Why Metropolis ?

- ✓ Conclusive Diagnosis with Large test Menu backed by Highest standards of Quality
- ✓ Customer Focused Services with convenience and test accuracy at the core of service standard
- ✓ Large Un-Paralleled Service network with Pan India Presence
- ✓ Consistency in operations in every single visit from seamless blood collection, hygienic collection setup to timely report delivery

5. Asset Lite Expansion Plan

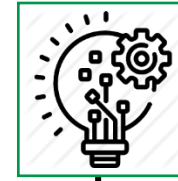
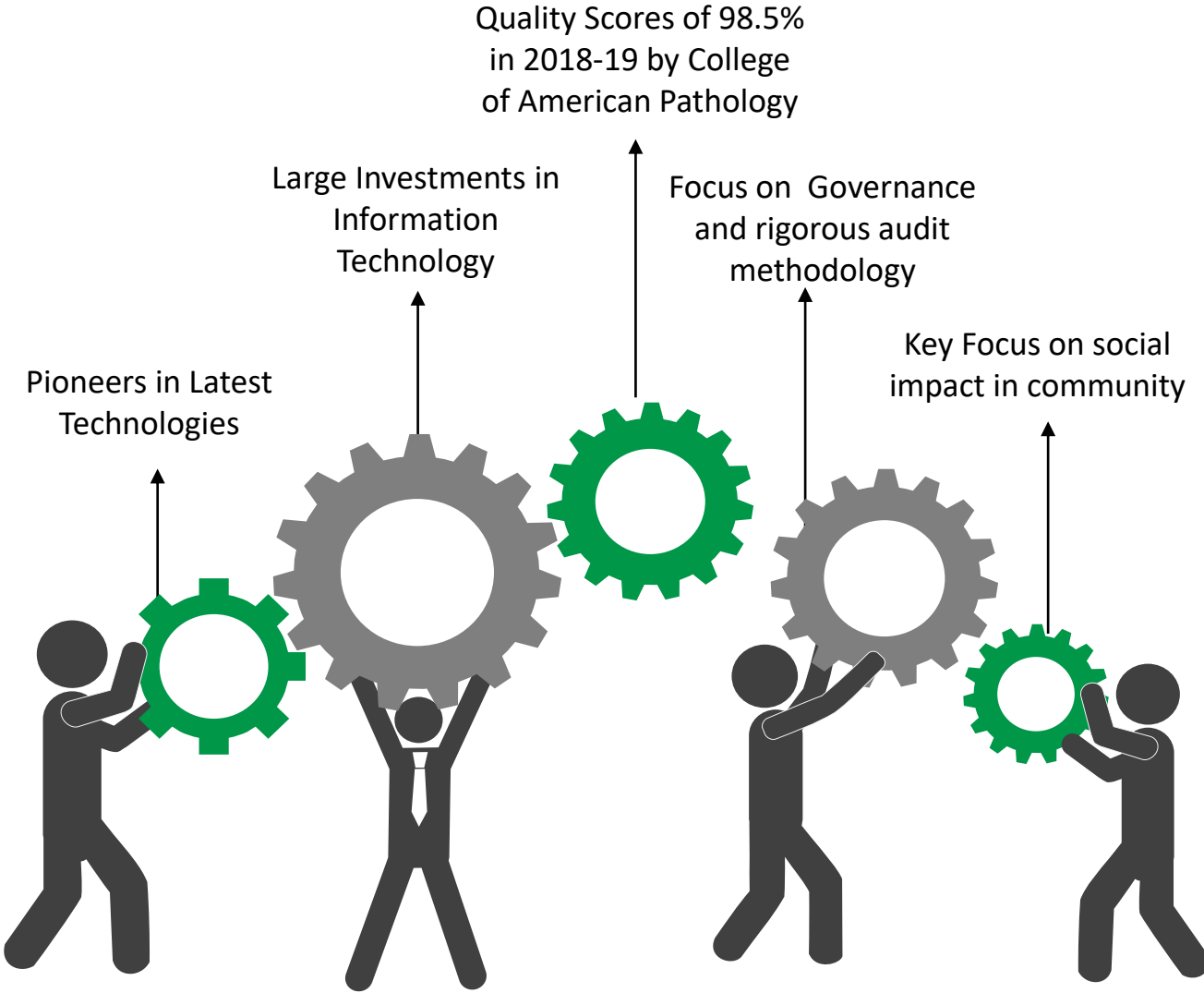
Asset Light Model



Network Expansion Strategy

- ✓ Focus on **Asset Light Model** to achieve Geographic Expansion with High Scalability
- ✓ The **A-PSC and D-APSC** Model allows us to grow our revenues by providing management and branding support while continuing to focus on increased penetration in our PSCs
- ✓ Better **Leverage of our Existing Infrastructure** by establishing a wider geographic reach which will enable customer base expansion and improvement in profitability matrix
- ✓ Establish strategic partnerships with **3rd Party Patient Service Centers** in India, Africa and Middle East to boost our Geographic reach

6a. Quality in Core



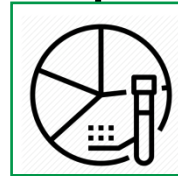
Quality protocols following global standards

99.9% of industry labs remain un-accredited with lack of minimum standards in the industry



Best medical talent trained in the Metropolis way

Talent in the industry remains un-trained with no benchmarks of minimum standards



Quality of materials used are USFDA or CE marked

Commonly used materials by industry labs are low quality



Patient experience score as per NPS is at 91%

Patient experience in industry labs is of poor infrastructure, lack of hygiene and safety and un-professional service



Ethical philosophy of putting patient first

Common practice in industry is to take shortcuts to enhance profit

Trust & Sustainability of our Brand is “CRITICAL TO OUR SUCCESS”

6b. Globally Compliant Quality Standards

“Global Lab Accreditations”



- ✓ Mumbai Lab is CAP accredited since 2005 *(College of American Pathologists, global gold standard in laboratory accreditations)
- ✓ NABL Accreditation follows ISO-15189 Standard and is recognized by ILAC & APLAC
- ✓ GRL and 11 RRLs have NABL accreditation.
- ✓ More than 75% reports are generated by accredited labs. Many of our doctor’s are assessors, lead assessors for NABL.
- ✓ Some senior doctors are committee members of NABL, WHO, Government & NGO committees.

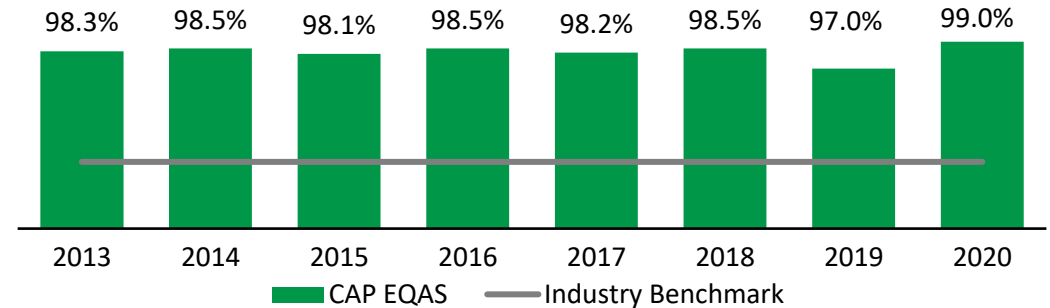


No. of Audits Conducted by PAC Team

FY	17-18	18-19	19-20	20-21
	665	1,312	1057	583

- ✓ PAC Team: Special Pre Analytical Care Team constituted as part of the Quality Assurance Team
- ✓ This team conducts thorough internal audits as per NABL Checklist to ensure compliance for our collection centres and facilities

GRL CAP Proficiency Testing Score



7. People are our greatest asset

Organization Strength

- 1 Leadership Team aligned to vision of the company.
- 2 Business models at par with changes in the fields of Technology & Healthcare and agile structures supporting the operating model.
- 3 Challenging Work environment. Clear aligned Performance and Purpose
Strong scientific team lead by MD Doctors & Pathologist.
- 4 HR Management system for automated process ensuring real time employee related data.
Learning management system for upskilling the talent
- 5 Strong Culture and Equal opportunity workplace.



4300+ Skilled Member Base | Female Male Ratio- 40:60 |
214 Doctors | 2048 Scientific & Technician Team |
Over 60% Millennial workforce

Organizational Imperative

- 1 Investment in future leaders across levels and ahead of time.
- 2 Strengthening Structures to support objectives. Clear roles and accountabilities
- 3 Upgrade Capabilities & Skills create Talent Edge for MHL Business
- 4 Leverage Technology and Innovation at every stage. Superior execution of programmatic work processes
- 5 Build shared purpose and high-performance behaviors. Leverage People, Process & Platform capabilities as unique differentiators for change

8. Leveraging IT for Competitive Advantage



1

Improving Business revenue generation capabilities

- ✓ **IBM Watson Campaign Automation** will help improve in additional leads and tracking
- ✓ Lead Management system will help **improve lead conversion rate**
- ✓ Data Analytics model on customer data will **improve Cross-Sell and Upsell**



2

Cost Saving & Optimization

- ✓ Launching a Pricing Engine for better Revenue Assurance
- ✓ **Payment Platform** improving controls in Cash Management Process
- ✓ **Network Bandwidth Optimization (SD-WAN)**



3

Improved Operational Efficiency

- ✓ **Zero Data Loss;** 100% data replication in remote location
- ✓ Implementation of Sample tracking process to **Improve Visibility of Customers & Turn Around Time (TAT) of reports.**
- ✓ **Automating HR processes through HRMS** for better tracking and possible productivity.
- ✓ Introduction of Learning Management System to training and development goals.
- ✓ **Automated Quality System** to track quality standards across the group

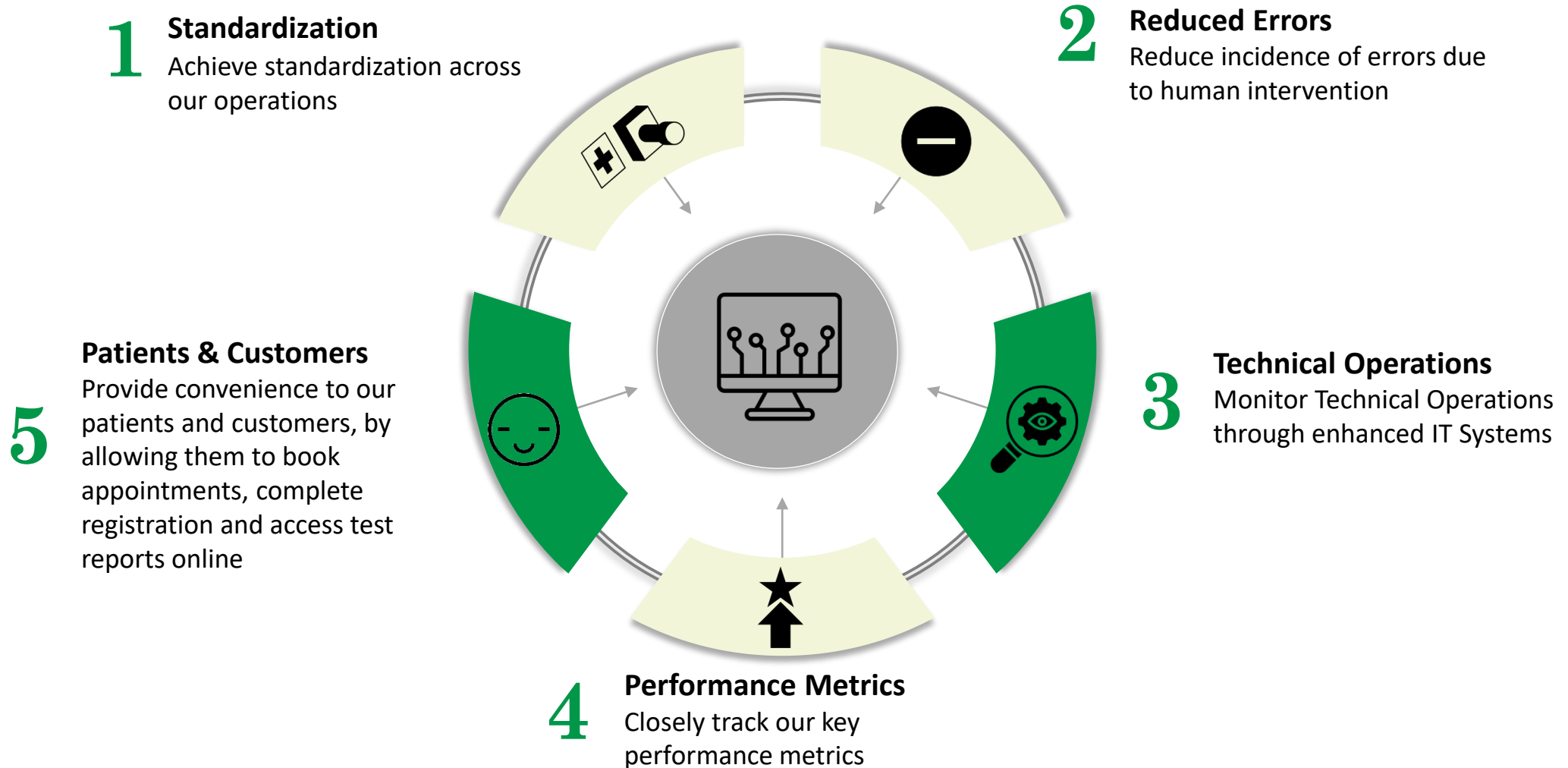


4

Improve Customer Experience

- ✓ **Mobility Applications** for consumer's ease of access
- ✓ **Service CRM implementation** will help improve NPS
- ✓ **Feedback Management** will increase percentage of patient providing instant feedback and rating

8a. Digital Transformation to improve efficiency



Our information technology system allows us to fully Integrate and Automate processes ranging from **Registration, Bar-Coding and Billing of specimens to Analysis and Reporting of Test Results**



01

Increase Services



02

Increase Scale

Customer Centricity: In everything we do



Easy to Interpret Test Report

We offer our patients a Detailed Test Report which covers Result Trend Analysis and Patient Specific Interpretations and comments by our Doctors for certain tests and conditions



Sample Collection from Doorstep

We have increased scope of our Home Collection service to ~200 cities in India



Conclusive Diagnosis

We also have a policy of ensuring Conclusive Diagnosis to our patients, even if it involves incurring additional costs for us, by way of Re-Checks and Reflex testing on alternate technology



Digital Access

We have developed a Mobile Application

- ✓ For scheduling house calls
- ✓ Accessing Test reports
- ✓ Receiving Test Reminders
- ✓ Online requests for Billing Information

Sustainable Growth across Network

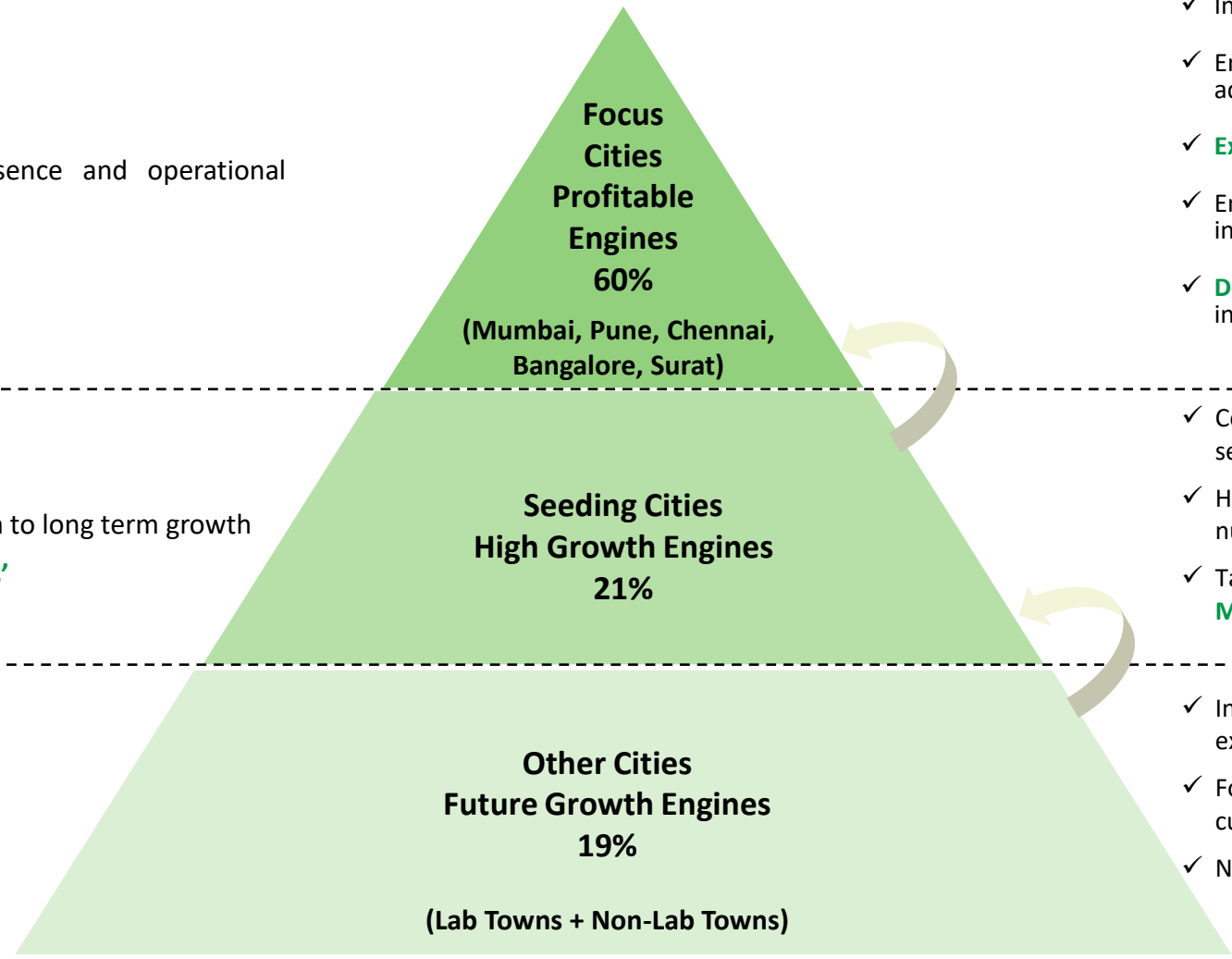
Criteria

- ✓ High Potential Market
- ✓ Metropolis has significant presence and operational experience in these cities

- ✓ High Growth Potential Market
- ✓ Core focus of Metropolis medium to long term growth
- ✓ Potential to become 'Focus Cities'

- ✓ Tier II / Tier III Cities

Network of 210 Cities % of Revenue for FY21 (Total Business)



Strategy

- ✓ Increasing productivity of **Collection Centers**
- ✓ Enhancing our Laboratory Capacity and Test Menu by adding Latest Machines and Technology
- ✓ **Expanding B2C** share of Business
- ✓ Enhance customer experience via new value-added initiatives
- ✓ **Doctor Engagement** through medical awareness initiatives

- ✓ Combination of **B2B / B2C strategy** to nurture seeding cities into focus cities over time
- ✓ Huge potential for Metropolis to increase the number and productivity of Patient Touch Points
- ✓ Targeted marketing activities to **strengthen the Metropolis Brand**

- ✓ Intend to leverage the **Asset Light Model** for expanding service network
- ✓ Focus to grow **ARC Network** to service institutional customers
- ✓ Nurture to **Seeding Cities**

Increase B2C sales mix

Deeper Network Penetration



Deeper centre penetration in Focused Cities on back of strong brand recognition to drive Individual patients to Metropolis Centres by promoting convenience.

Strengthen Metropolis Brand



Expand Branded third-party PSCs to help create increased visibility and presence with limited investments and do a Direct to Patient approach.

Productivity of existing young network



Increase number of referring doctors through a more efficient sales force leading to higher number of footfalls per centre.

Wellness initiatives for consumers



Creating an easy and engaging way for consumers to directly interact with Metropolis and start making decisions about their own inner health.

Build Industry Best practices

Introducing Standardized Machines and SOPs in a phased manner resulting in efficiency and quality enhancement

Access to Metropolis Network

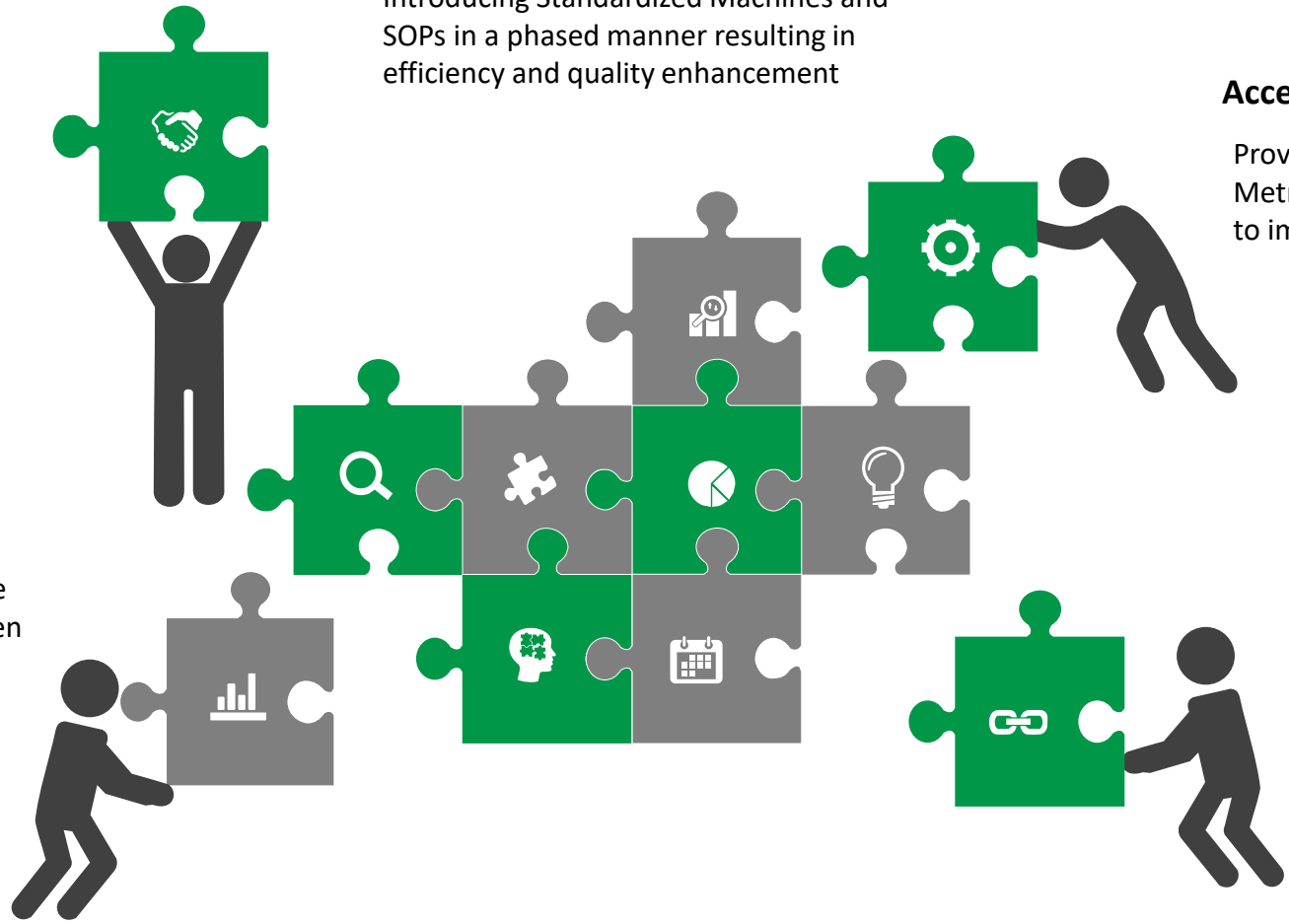
Providing acquired entities access to Metropolis Sales and Marketing Network to improve the Customer experience

Brand Strength

Metropolis Brand allows the Acquired Entity to strengthen its position in the Local Market

Test Menu Enhancement

Introducing Metropolis range of Test Menu to increase the capabilities of the Acquired Entity and thereby Customer experience



Established Track Record of Successful Acquisition and Integration

Successful Track Record of Inorganic Strategy : 23 Acquisitions in 16 years

Few of the Acquired Companies	Year of Acquisition	Location	Revenue at the time of acquisition	Revenue for FY21
Sudharma Metropolis Health Services Private Limited	2003	Kerala	Rs. 1.8 Crores	Rs. 44.9 Crores
Golwilkar Metropolis Health Services (India) Private Limited	2006	Pune	Rs. 3.9 Crores	Rs. 48.9 Crores
Desai Metropolis Health Services Private Limited	2008	Surat	Rs. 3.4 Crores	Rs. 38.3 Crores
R.V. Metropolis Diagnostics & Healthcare Centre Private Limited	2008	Bangalore	Rs. 3.6 Crores	Rs. 41.6 Crores
Dr. Patel Metropolis Healthcare Private Limited	2012	Nasik	Rs. 1.8 Crores	Rs. 25.1 Crores
Sanjeevani Rajkot	2017	Rajkot	Rs. 12.0 Crores	Rs. 18.8 Crores

Metropolis has successfully improved the Performance of the Acquired Businesses as well as grow scale of operations, achieve economies of scale and increase operating efficiency thereby improving Market Position

Plenty of Opportunities for Growth...



Test Packages

Growing our offering of Test Packages to Increase Revenue Metrics. Customized packages to Institutional Customers and Personalized Packages to Individual Patients are key



Scientific Upselling

Leverage our vast capabilities in Molecular Diagnostics, Oncology, Cytogenic where there is Less Competition and Higher Margins due to Advanced Technology, Skilled Manpower and Complex Processes Involved



Public Private Partnership

Selectively Participate in PPP Tenders in India by leveraging our experience with the execution of the NACO Order. Large opportunities exist in African markets on PPP basis



Preventive and Wellness Services

Targeting healthy individuals with sedentary lifestyles are prone to diseases such as cardiovascular and diabetes ailments. Precision medicine, focus on preventive care, walk-in/direct-to-customer services to drive growth



Expansion

Aggressive Network Expansion to go closer to Patient

+

Seeding Cities emerging as New Focused Cities

67% of Existing Patient Touch Points added during FY17-21.

Maturity of this Young Network will fuel growth

Inorganic Strategy of Expanding Metropolis Reach to more locations in existing cities of presence and new cities

STRENGTHEN METROPOLIS BRAND TO

'BE THE ONLY CHOICE OF PATIENTS'

Nutrition Box Project

- ✓ Nutrition boxes delivered to doctors and healthcare workers posted in COVID Care Centers, Municipal Corporations and COVID Hospitals by Metropolis with the help of WE Foundation

Covid Testing Projects

- ✓ **Project Ummeed** – In association with Citibank & CIPLA Foundation and United Way of Mumbai, completed 1.25 lk RT-PCR Tests in 22 Municipal Corporations across Maharashtra
- ✓ Tie up with DBS Bank and ICICI Prudential for **COVID testing of underprivileged citizens** and frontline workers including Bus Drivers, Sanitization workers, Police officers etc.
- ✓ **Millions of tests across 15+ COVID approved labs.** Other tie-ups include HUL and MSL Driveline



CSR – Covid Projects

MEDENGAGE - Metropolis awarded 90+ Scholarships to Medical Students in FY20-21 worth 50 Lakhs under its flagship initiative MEDENGAGE. Over 1200 students applied for Medengage benefits from 200+ institutes across the country

TOO SHY TO ASK - Our app for adolescent and reproductive sexual health education titled TOOSHYTOASK reached over 80,000+ installs. Our regular education column in MidDay had a reach of over 1,50,000+ every week. In addition, our experts answered over 20,000 queries from April 2020 to March 2021.

METHEALTH - Under METHEALTH, our initiative for Health Awareness and education, we reached out to over 25,000+ women and facilitated online doctor consultations during the lockdown. 25+ Live Instagram Sessions for PCOS were conducted in association with the PCOS Society of India. PCOS Management tools were built online to assist women with PCOS amidst the pandemic.

EMPOWERESS - Empoweress, our initiative to empower women business owners included fortnightly focus group chats between entrepreneurs and we facilitated 15+ Live Leadership talks to help women business owners tide over the challenges posed by the pandemic.

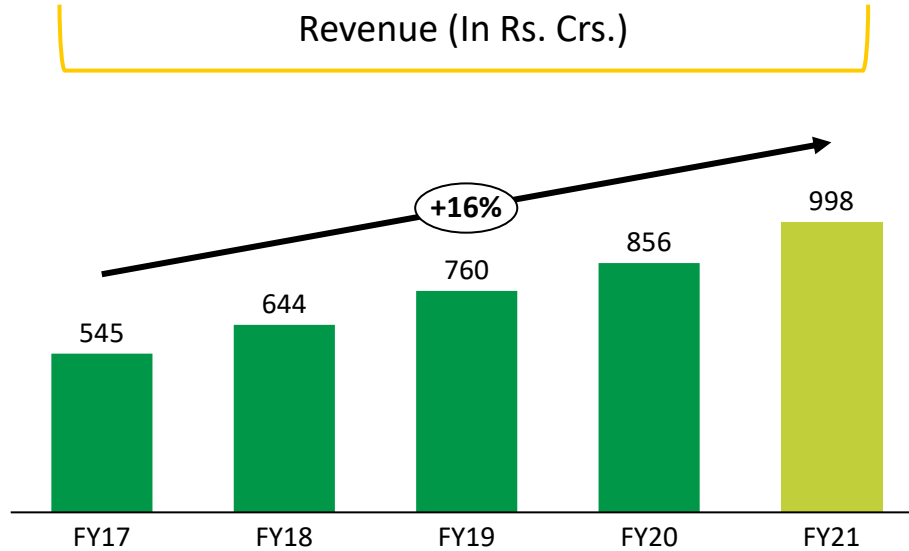


Metropolis CSR Projects

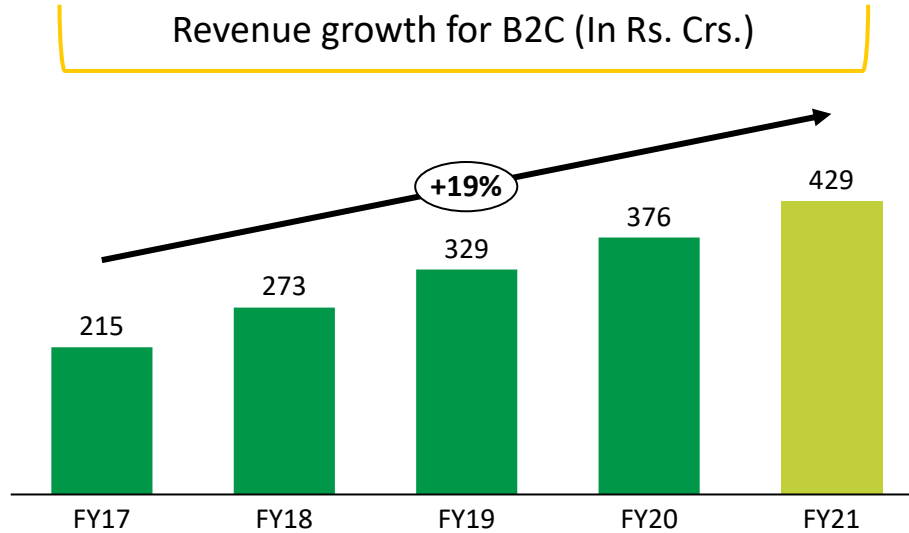


Historical Financial & Operational Performance

Revenue (In Rs. Crs.)



Revenue growth for B2C (In Rs. Crs.)



Bolstering Growth in Wellness Segment



Metropolis Wellness revenue contribution for Metropolis is 6% in FY21



This market is expected to grow at a CAGR of 20% over next 3 financial years (Frost & Sullivan)



Customers today are serious about wellness and choose to undergo preventive screening to safeguard their health and diagnose conditions before they turn in to complications



This segment is termed as wellness as opposed to the illness wherein the patient has to undergo tests when they are prescribed tests during sickness



Wellness & Preventive Diagnostics market is 7% to 9% in FY2018 (Frost & Sullivan)

Well growing B2C Mix

Retail contribution in Focus Cities (Non-Covid) to Total Revenue

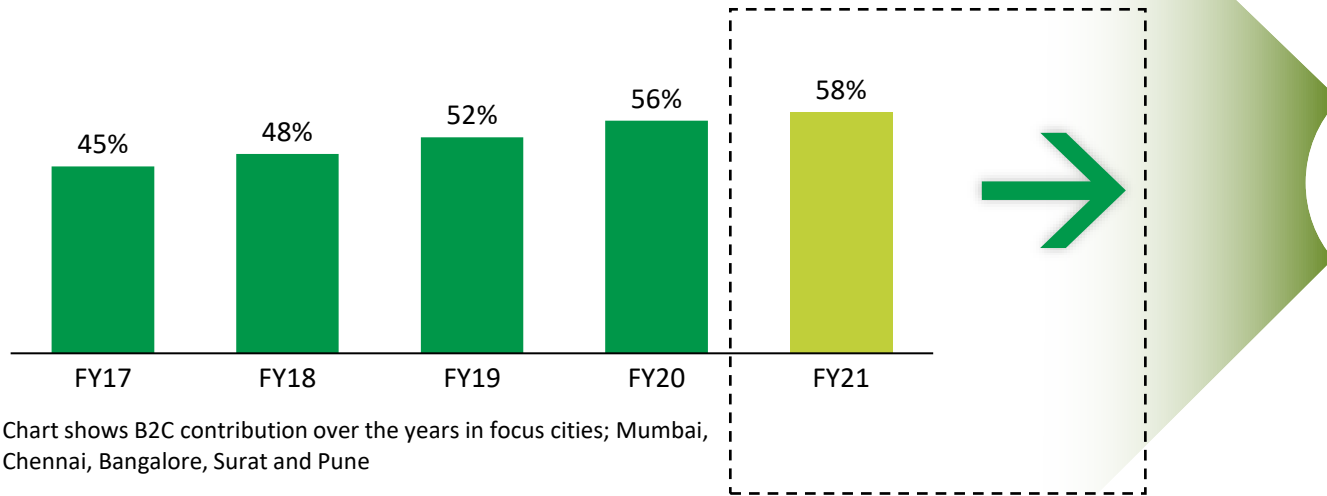


Chart shows B2C contribution over the years in focus cities; Mumbai, Chennai, Bangalore, Surat and Pune

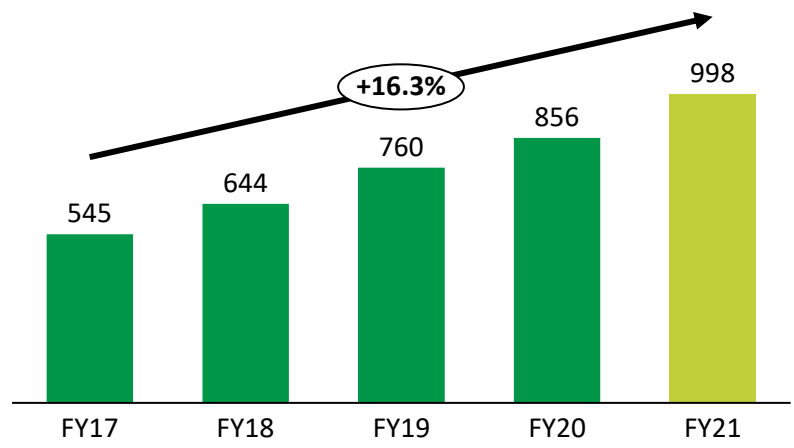
Primary Strategy of the Company is to increase the Retail share in focus cities to **65%**

B2C contribution in the last few years has seen an upward trend owing to:-

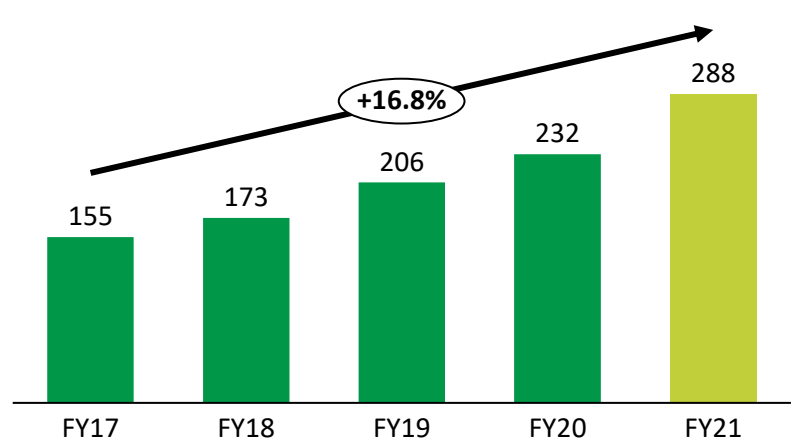
- ✓ Aggressive network expansion to go closer to the patient
- ✓ Integrated Brand building campaigns to establish Metropolis as a trusted brand in the mind of consumer and the doctor
- ✓ Building awareness amongst doctors for quality and service differentiators of Metropolis vs the unorganized sector
- ✓ Obsessively monitoring customer experience and generating an NPS (*Net Promoters Score) of 91 across the group

Financial Highlights

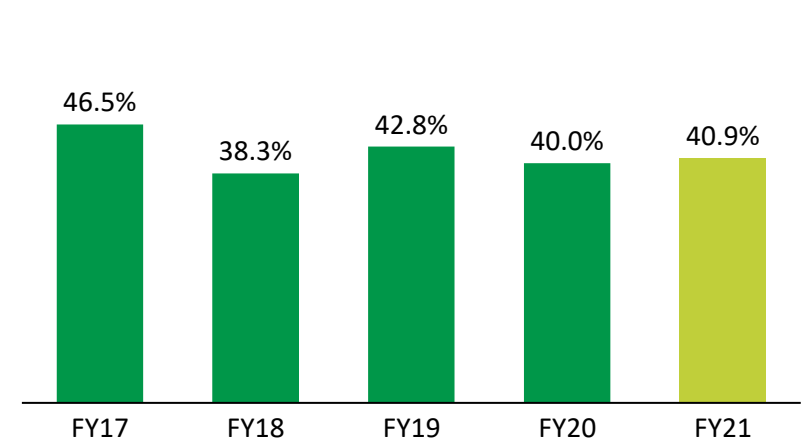
Revenue (In Rs. Crs.)



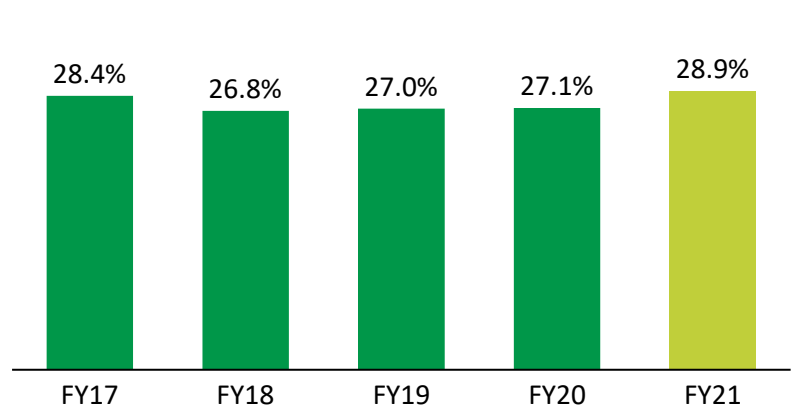
Reported EBITDA (In Rs. Crs.)



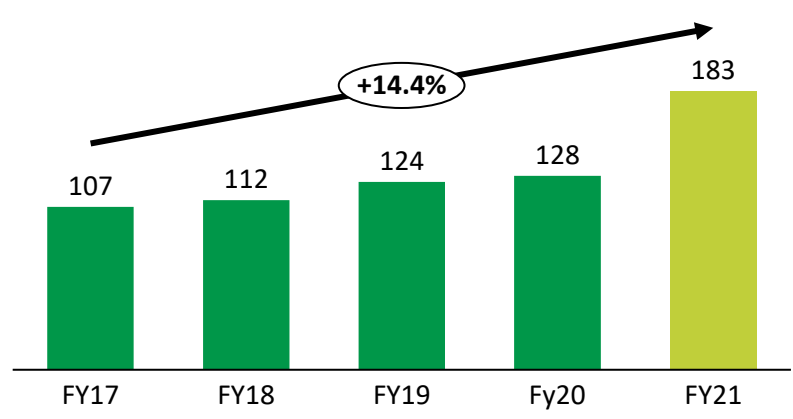
ROCE (%)



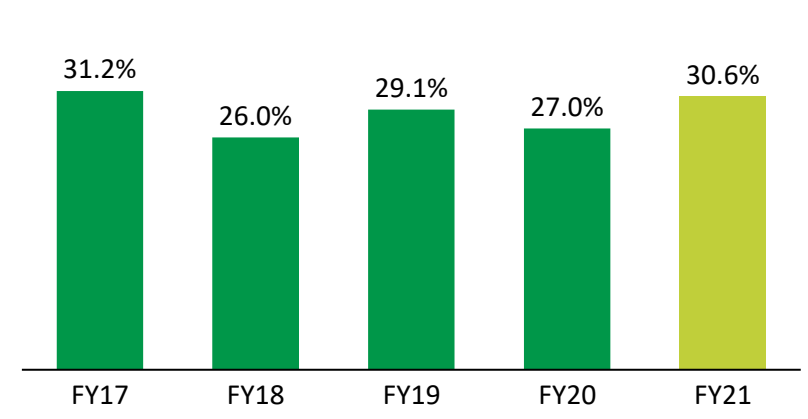
EBITDA (%)



Reported PAT (In Rs. Crs.)



ROE (%)



Profit & Loss Statement

Profit & Loss (Rs. Crs.)	FY21	FY20	FY19	FY18	FY17
Revenue from Operations	997.8	855.5	760.1	643.6	544.7
Cost of Material Consumed	252.2	204.1	173.5	145.9	135.1
Laboratory testing charges	5.4	6.9	5.6	5.7	2.5
Gross Profit	740.1	644.5	581.0	492.0	407.1
Gross Profit (%)	74.18%	75.33%	76.44%	76.44%	74.74%
Employee Expenses	206.4	190.2	172.7	145.8	127.7
Other Expenses	245.7	222.4	202.8	173.7	124.8
Reported EBIDTA	288.0	231.9	205.4	172.5	154.6
Reported EBIDTA (%)	28.9%	27.11%	27.04%	26.80%	28.38%
Other Income	10.0	8.3	8.8	11.3	22.9
Depreciation	45.9	39.3	20.1	19.2	17.2
EBIT	252.1	201.0	188.4	164.6	160.3
EBIT (%)	25.27%	23.49%	24.79%	25.57%	29.43%
Finance Cost	7.8	7.2	0.5	1.2	0.4
Exceptional Items	0.0	24.5	6.3	-	-
Share of Profit/Loss from JV	0.0	-0.5	-1.4	-	-
Profit Before Tax	244.3	168.7	186.5	163.4	159.9
Profit Before Tax (%)	24.49%	19.72%	24.54%	25.39%	29.36%
Tax	61.0	41.2	62.9	51.8	52.7
Profit After Tax	183.3	127.6	123.6	111.6	107.2
Profit After Tax (%)	18.38%	14.91%	16.36%	17.34%	19.68%

Balance Sheet

Assets (Rs. Crs.)	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17
Non-current assets	396.0	355.2	247.9	230.1	230.1
Property, Plant and Equipment	115.1	121.2	116.7	112.3	105.2
Capital Work In-Progress	0.0	0.0	0.0	0.0	1.0
Goodwill	90.3	90.3	78.6	78.4	82.5
Other intangible assets	34.6	25.2	17.6	16.8	14.7
Intangible assets under development	0.0	3.0	5.8	0.0	0.0
ROU Assets	103.1	59.7	0.0	0.0	0.0
Equity accounted investees	0.0	0.0	0.5	0.0	6.0
Financial Assets					
(i) Investments	1.8	1.8	1.8	1.8	1.8
(ii) Loans	10.4	5.5	4.2	3.3	3.7
(iii) Other Financial Assets	2.3	12.4	10.2	8.3	2.2
Deferred Tax Assets (Net)	17.1	13.9	3.7	5.3	3.4
Other non-current assets	0.7	6.4	1.6	2.0	8.6
Non-current tax assets (net)	20.7	15.9	7.5	1.9	1.0
Current assets	608.5	397.1	304.7	300.4	285.1
Inventories	40.5	24.4	26.1	21.2	14.1
Financial Assets					
(i) Investments	8.3	12.6	31.0	100.4	134.1
(ii) Trade receivables	123.0	128.2	136.8	100.7	80.3
(iii) Cash and cash equivalents	386.6	107.2	51.4	43.5	25.5
(iv) Bank balances other than (iii)	33.1	103.3	28.9	16.7	15.0
(v) Loans	4.1	11.2	15.1	10.8	9.6
(vi) Other Financial Assets	0.6	2.2	8.4	1.4	0.5
Current tax assets (net)	0.0	0.0	0.0	0.0	0.1
Other Current Assets	12.2	8.0	7.0	5.7	5.9
TOTAL - ASSETS	1,004.4	752.2	552.6	530.5	515.2

Equity & Liabilities (Rs. Crs.)	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17
Equity	708.1	525.2	420.0	429.1	344.1
Equity Share capital	10.2	10.1	10.0	9.5	9.5
Other equity	696.4	513.4	408.5	405.2	313.6
Non Controlling Interest	1.5	1.7	1.4	14.4	21.0
LIABILITIES					
Non-current liabilities	92.4	57.6	8.2	10.5	19.3
Financial Liabilities					
(i) Borrowings	0.0	0.0	0.0	0.2	0.4
(ii) Lease Liabilities	78.9	45.8	0.0	0.0	0.0
(iii) Other Non-Current Liabilities	1.2	4.7	2.1	2.4	8.7
Provisions	8.1	5.4	3.2	3.5	3.2
Deferred tax liabilities (Net)	4.2	1.7	2.9	4.4	7.0
Current liabilities	204.0	169.5	124.5	90.9	151.8
Financial Liabilities					
(i) Borrowings		0.0	17.6	0.4	0.4
(ii) Lease Liabilities	33.3	20.9	0.0	0.0	0.0
(iii) Trade Payables	110.6	85.0	53.4	35.4	35.9
(iv) Other Current Financial Liabilities	25.3	34.4	31.3	34.8	88.3
Other Current Liabilities	14.6	18.8	8.0	7.8	14.1
Provisions	7.6	6.6	4.9	4.4	3.7
Current tax liabilities (Net)	12.5	3.7	9.3	8.1	9.4
TOTAL - EQUITY AND LIABILITIES	1,004.4	752.2	552.6	530.5	515.2



Board of Directors and Management Team



Dr. Sushil Kanubhai Shah
Chairman & Executive Director

Holds a bachelor's degree in Medicine and Surgery and a degree of Doctor of Medicine in Pathology and Bacteriology from University of Bombay. More than 3 decades of experience in Pathology business



Ameera Sushil Shah
Managing Director

Holds a bachelor's degree in Business Administration from the University of Texas and also completed Owner-President Management Programme from Harvard Business School. More than 2 decades of experience in Pathology business



Hemant Sachdev
Non-Executive Non-Independent Director

Holds BA in Political Science from Delhi and is an Alumni of Harvard Business School. He is a first-Generation Entrepreneur with business interests in Retail, Distribution and Education



Vivek Gambhir
Independent Director

Holds a bachelor's degree in Science & Arts from Lafayette College, Pennsylvania and a master's degree in Business Administration from Harvard University



Sanjay Bhatnagar
Independent Director

Holds a master's degree in Engineering from Stanford University and also master's degree in business administration from Harvard University



Anita Ramachandran
Independent Director

MBA (Finance) from the Jamnalal Bajaj Institute, Mumbai and has won several academic honours



Milind Shripad Sarwate
Independent Director

Holds a bachelor's degree in Commerce from University of Bombay and is an associate of the ICAI, ICSI & ICWA

Management Team



Vijender Singh
Chief Executive Officer

Holds a bachelor's degree in Science from Kurukshetra University and completed an Executive Education Programme from the Indian School of Business, Hyderabad. More than 30 years of experience in business operations & Business Development



Dr. Nilesh Shah
President and Chief of Science & Innovation

Holds a master's degree in Engineering from University of Mumbai and a Diploma in Medical Laboratory Technology from K.J Somaiya College of Science. More than 30 years of experience in science & innovation



Ameera Sushil Shah
Managing Director



Rakesh Agarwal
Chief Financial Officer

Holds a Master's in Business Administration with Finance Specializations from AIM Institute and CS from ICSI. He has over 20 years of progressive experience in Finance Domain including Business Finance, Financial Management & Operations Management.



Ishita Medhekar
Chief Human Resource Officer

She has 20+ years of experience in varied industries such as telecom, Consultancy and Pharma with 15 years of experience in strategy and system designing and operations. In her recent assignments she has been associated with other organizations like Bharti Airtel, Avaya Global Connect, AF Ferguson & Co.

Recent Awards and Accolades



Period	Particulars
January 2021	Our MD, Ms. Ameera Shah has won the Women Entrepreneur Award in Organizational Segment - Health & Wellness category at the Express Awards for Women Entrepreneurs (ExpressAWE), instituted by the Financial Express and FICCI FLO
December 2021	Our MD, Ms. Ameera Shah has been featured among the ' Most Powerful Women in Business in India ' in 2021 by Business Today for the third time.
November 2021	Our MD, Ms. Ameera Shah has been featured among the Most Powerful Women in Business by Fortune India for the fifth consecutive year
September 2021	Our MD, Ms. Ameera Shah was awarded the Iconic Personality of the Year award at the Mid-Day International Health and Wellness Awards
August 2021	Our MD, Ms. Ameera Shah has won the Woman of the Year award by the Ladies Wing of IMC Chamber of Commerce and Industry
July 2021	Our MD, Ms. Ameera Shah has won the Mumbai Ratna Award at the Mumbai Ratna Awards in July 2021 for her exceptional contribution during the pandemic
March 2021	Our MD, Ms. Ameera Shah has been awarded as EY Entrepreneur of the Year in Life Science and Healthcare
March 2021	Our CFO, Mr. Rakesh Agarwal was awarded at the 11th Annual CFO Awards for his exceptional contribution to the world of finance
February 2021	Metropolis Healthcare won the Leading Diagnostic Chain of the Year award at the Elets Diagnostics Leadership Summit, 2021
January 2021	Metropolis Healthcare wins GOLD Award in two categories (COVID Diagnostic Brand Category and Health Awareness Campaign) at India Health and Wellness Award 2020

For further information, please contact:

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Investor Relations Advisors :



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Mr. Rakesh Agarwal - CFO
Email Id – rakesh.agarwal@metropolisindia.com

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