

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

Scrip Code: 542650

To,  
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 Press Release.

Dear Sir/ Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Press Release as mentioned below:

*“Metropolis’ Core-Revenue Growth (Excl. Covid & Covid Allied, PPP Contract) at Rs. 286 crs in Q3FY24; up by 12% YoY %”*

You are requested to take the above information on record.

Thanking you,  
Yours faithfully

For **Metropolis Healthcare Limited**

**Neha Shah**  
Interim Company Secretary &  
Compliance Officer  
Membership No: A51465

Encl. A/a

**BLOOD TESTS • DIAGNOSTICS • WELLNESS**

**METROPOLIS**  
The Pathology Specialist

**Metropolis Healthcare Limited**

Registered Office: 4<sup>th</sup> Floor, East Wing, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India.

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

CIN: L73100MH2000PLC192798 Tel No.: 8422 801 801 Email: [support@metropolisindia.com](mailto:support@metropolisindia.com)

Website: [www.metropolisindia.com](http://www.metropolisindia.com)

## Metropolis' Core-Revenue Growth (Excl. Covid & Covid Allied, PPP Contract) at Rs. 286 crs in Q3FY24; up by 12% YoY

**Total B2C Revenue grew by 15% Y-o-Y in Q3FY24 with Patient Volume growth of 13%**

### Q3FY24 Key Highlights

- **Core Business<sup>#</sup> Revenue** growth stood at **12% Y-o-Y** with **9% patient volume** growth & **3% RPP** growth.
- **Core Business<sup>#</sup>** patient stood at 2.8 Mn with a **growth of 9% Y-o-Y**
- **EBIDTA** before network expansion & one time impact taken in Provision for Doubtful debts (PDD) on account of Aam Aadmi Mohalla Clinic **stood at 24.5%**
- **Premium Wellness** segments revenue **grew by 15%** & volumes **grew by 11%** indicating strong Brand Equity & Consumer's Trust on Metropolis.
- Contribution of premium wellness **stood @ 15%**
- B2C revenue growth in **Mumbai stood at 18%** & **volume growth of 13%** on account of our strong brand presence & dense network.

<sup>#</sup>Core Business – Exclude revenue from Covid & Covid Allied, PPP Contracts

**Mumbai, February 02, 2024:** Metropolis Healthcare Ltd. (NSE: METROPOLIS | BSE: 542650) - a leading diagnostic service provider - announced its unaudited consolidated financial results today for the third quarter of financial year 2024.

### Q3FY24 Financial Highlights

Core Business<sup>#</sup> Revenue

**Rs. 286 Crs**

Up by **12.3% YOY**

EBITDA Margin (before CSR & ESOP)

**23.6%**

Profit after Tax

**Rs. 27 Crs**

“We continue to make positive strides in strengthening the business. Our strategic actions are yielding results and visible in our performance with B2C contribution of 53% and Specialized Tests contributing 38% of our core business revenues. I am happy to state that we have rolled out multiple Digital transformation projects which should increase operational efficiencies and improve the overall stakeholder experience.

Looking ahead, our focus on the Metropolis 3.0 Strategy persists: expanding our network, strengthening doctor connections, fostering specialized and wellness segments, and upgrading IT infrastructure for an enhanced consumer experience. At Metropolis, we are committed to these decisive steps, poised for continued success and value delivery.

**Ameera Shah, Promoter and Managing Director, Metropolis Healthcare Ltd.**

“In Q3FY24, the core business revenues **grew by 12% Y-o-Y**, reflecting a consistent trend of double-digit growth over the past seven quarters for our core revenues. Notably, 9% of this growth is attributed to the patient volume growth, while 3% is on account of better product mix. The performance in Q3 was marginally impacted on account of heavy rainfall & floods in Chennai and adjacent areas in December 2023, leading to loss of revenues for approx. 7-8 days from Chennai region, which is one of the focus cities for Metropolis.

In 9MFY24, we have increased presence from 307 towns to 595 towns, added 17 labs and ~450 centers with a strategy of penetrating deeper into the existing markets with focus on B2C business and B2B speciality business for newer geographies as an entry point into these markets. With our fast-paced lab expansion strategy, widest test menu coupled with D2C initiatives, we are optimistic of scaling up revenues & margins in the coming quarters.

**Surendran Chemmenkotil, CEO, Metropolis Healthcare Ltd.**

## ACCREDITATIONS FOR METROPOLIS

The Global Reference Laboratory of Metropolis holds accreditation from the College of American Pathologists (CAP) since 2005 which is the gold standard in accreditations in our industry, globally.

Our clinical laboratories hold one or more of CAP, NABL, KENAS, ILAC or APLAC accreditations.

(CAP: College of American Pathologists; NABL: National Accreditation Board for Testing and Calibration Laboratories; KENAS: Kenya Accreditation Service; ILAC: International Laboratory Accreditation Cooperation, APLAC: Asia Pacific Laboratory Accreditation Cooperation)

## ACCREDITATIONS FOR METROPOLIS

### RECENT AWARDS AND ACCOLADES

Our MD Ms. Ameera Shah honoured with the **Most Powerful Woman in Business Award** by Business Today and also has been recognized as the “Most Influential Women in Healthcare” by Business World.

Our CFO Mr. Rakesh Agarwal honored with the **Top 100 CFO Award** for his excellent and outstanding Strategy Execution at the CFO100 Programme.

Metropolis bagged the “**Best Organization for Women Empowerment**” Award and our CHRO Ms. Ishita Medhekar won the “**Woman Leader of the Organization**” Award at the 4th Edition of Women Empowerment Summit and GIWL (Great Indian Women Leadership) Awards by UBS Forums

**Metropolis Labs in Ghana won the Overall Best Pathology Laboratory Centre of the Year Award** at the Ghana Medical Laboratories Excellence Awards (GMLEA).

Metropolis honoured with the **Great Place to Work For** certification for building and sustaining a high trust, high Performance culture.

Metropolis Healthcare’s Annual Report 2021-22 won the “**Gold**” Award at the Vision Awards 2021/22 Annual Reports Competition by LACP League of American Professionals

MHL’s Procurement Team won the **Top Function Award in the Healthcare category** by the Institute of Supply Chain and Management and **Top 200 Supply Chain Award** by Alden Global Advisers.

Our Chairman Dr. Sushil Shah recognized with the **Hurun Industry Achievement Award 2022** at the 10th edition of Most Respected Entrepreneurs Awards, organized by Hurun India.

Metropolis Healthcare won the **Gold Award for Excellence in High end Diagnostics** and **Silver Award for Excellence in Pathology Services** at the 8<sup>th</sup> India Health and Wellness Awards by IHW Council.

Metropolis Healthcare’s subsidiary Hitech Diagnostic Centre Pvt Limited honoured with the **Best Standalone Regional Laboratory Chain South** at the ET Healthcare Excellence Awards 2022.

In INR Crs.	Q3FY24	Q3FY23
Revenue from Operations	291	285
Core Business <sup>#</sup> Revenue	286	254
EBITDA (before CSR & ESOP)	69	77
EBITDA margin (before CSR & ESOP)	23.6%	27.1%
Profit After Tax	27	36
PAT Margin (%)	9.4%	12.6%

**About Metropolis:** Established in 1981, Metropolis Healthcare Limited is a leading diagnostics company in India with a widespread presence in 20 states & 220 cities. Internationally, the company has presence in South Asia, Africa, and the Middle East. Metropolis touches millions of lives each year by providing actionable health insights to patients and doctors. Metropolis offers a comprehensive range of 4,000 plus tests and profiles that include advanced tests in diagnosis of cancer, neurological disorders, infectious diseases, and an array of genetic abnormalities. The company is empowered with a robust network of 192 labs, 4,127 collection centres and 10,000+ touch points. Metropolis’ commitment to quality and accuracy in each test is reinforced by its consistent CAP proficiency score of more than 98% over the past decade, which places it amongst the top 1% laboratories worldwide for quality assurance. Metropolis philosophy rests on the pillars of technological superiority, a warm patient centric approach and reliable diagnostic reports. For more information, please visit [www.metropolisindia.com](http://www.metropolisindia.com) or click on [Twitter](#), [Facebook](#), or [LinkedIn](#).

### Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

### For further details please contact:

#### Company: Metropolis Healthcare Ltd.

CIN -L73100MH2000PLC192798

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#### Investor Relations Advisors: Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

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