

To,
BSE Limited
Scrip Code: 542650

National Stock Exchange of India Ltd
Scrip Symbol: METROPOLIS

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has provided a business update for the quarter ended March 31, 2024.

This update seeks to provide an overall summary of the operating performance and demand trends witnessed during the quarter ended March 31, 2024. A detailed information update will follow once the Board of Directors approve the financial results for Q4FY24.

Despite the prolonged holiday period, especially in March 2024, the company experienced around a 10% YoY increase in overall revenue, alongside mid-teen YoY growth in revenue for its **Core business**¹, maintaining a consistent rise in sales volumes across various segments.

Investments made in expanding the network, acquiring talent, upgrading information technology, and refining processes are proving fruitful, as shown by the rise in sales volumes across both the B2C and B2B sectors. EBIDTA Margins for Q4FY24 show a consistent upward trend both quarter-over-quarter and year-over-year. This boost in margin can be attributed mainly to the surge in volumes and implemented price increase.

Competition intensity has been easing over the past 6 to 12 months, particularly as new industry entrants prioritize unit economics and profitability over deep discounting strategies. However, competition remains moderate in specific pockets of metropolitan markets, particularly within the B2B segment. Despite this competitive environment, the company has enhanced its market share in its core geographies and is successfully expanding its presence in newer territories with aggressive lab and network expansion strategy.

Please find below key highlights of Q4FY24 (YoY basis):

- **Core business**¹ revenue grew approximately **15% YoY** for Q4FY24.
- Core Revenue growth was driven by volume growth approximately @ 8% and RPP growth @ 7% YoY for Q4FY24. RPP growth was largely driven by growth in speciality tests segment, premium wellness segment and price increase.
- B2C revenues grew at ~**18% Y-o-Y** for Q4FY24.
- During the current quarter, the company has repaid debt, resulting in a debt-free status as of 31st March 2024.

(Core business¹: Excludes revenue from Covid, Covid Allied tests & PPP Contracts)

The Quarterly Business Update is on a Consolidated basis. The Financial results of Q4FY24 is subject to review by Auditors.

Thanking you,
Yours Faithfully,

For **Metropolis Healthcare Limited**

Kamlesh C Kulkarni
Head – Legal & Secretarial

BLOOD TESTS • DIAGNOSTICS • WELLNESS

METROPOLIS
The Pathology Specialist

Metropolis Healthcare Limited

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