

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

Scrip Code: 542650

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. 271 crs in Q1FY24; up by 12% YoY”***

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For **Metropolis Healthcare Limited**

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

Encl. a/a

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 – 400 051

Scrip Symbol: METROPOLIS

**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](mailto:support@metropolisindia.com)

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

Global Reference Laboratory: 4th Floor, Commercial Building-1A, Kohinoor Mall, Vidyavihar (W), Mumbai - 400 070.

## Metropolis' Core-Revenue Growth (Excl. Covid & Covid Allied, PPP Contract) at Rs. 271 crs in Q1FY24; up by 12% YoY

**Total B2C Revenue in grew by 13% for Q1FY24 Y-o-Y with Volume growth of 9%**

### Q1FY24 Key Highlights

- **Core Business<sup>#</sup> Revenue** growth stood at **12% Y-o-Y** with **9% volume** growth & **3% RPT** growth
- **Core Business<sup>#</sup> patient** stood at 2.7 Mn with a **growth of 9% Y-o-Y**
- **EBIDTA\*** before Network Expansion **stood 25.3%**
- **Premium Wellness** segments revenue **grew by 27%** & volumes **grew by 38%** indicating strong Brand Equity & Consumer's Trust on Metropolis.
- Contribution of premium wellness **stood @ 15%**
- B2C revenue growth in **Mumbai stood at 15%** on account of our strong brand presence & dense network

\*EBIDTA before CSR & ESOP (24.2%) + dilution on account of Network Expansion (1.1%)

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

**Mumbai, August 02, 2023:** Metropolis Healthcare Ltd. (NSE: METROPOLIS | BSE: 542650) - a leading diagnostic service provider - announced its unaudited consolidated financial results today for the first quarter of financial year 2024.

### Q1FY24 Financial Highlights

Core Business<sup>#</sup> Revenue

**Rs. 271 Crs**

Up by 12% YOY

EBIDTA Margin (before CSR & ESOP)

**24.2%**

Profit after Tax

**Rs. 29 Crs**

“In Q1FY24, the core business revenues **grew by 12% Y-o-Y**, reflecting a consistent trend of double-digit growth over the past five quarters for its core revenues. Total Revenues for Q1FY24 were down by 1% primarily on account of a large B2G contract insourced by Government & high base of Covid & Allied tests. Company remains optimistic about scaling up revenue in the upcoming quarters, indicating positive operating leverage play.

B2C revenue **grew by 13%** Y-o-Y with Mumbai revenues for B2C growing by **over 15%**. Metropolis has witnessed growth across test mix in B2C markets with Specialised and Wellness segments growing by **15% & 19%** respectively on a Y-o-Y basis.

Going forward, company focuses on network expansion, increasing doctor connects, growing specialised & wellness segments and upgrading IT infrastructure for enhancing the consumer experience. We firmly believe that Metropolis is in an advantageous position to achieve a higher market share across various geographies and surpass industry growth.

**Ameera Shah, Promoter and Managing Director, 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)

## RECENT AWARDS AND ACCOLADES

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

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 won the **Gold Award in the category of Exceptional Contributions to Women's Cancer Care and Management**, at the 4th edition of Cancer Care Awards hosted by India Health and Wellness (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.

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.

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

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.

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

In INR Crs.	Q1FY24	Q1FY23
Revenue from Operations	277	280
Core Business# Revenue	271	241
EBIDTA (before CSR & ESOP)	67	72
EBIDTA margin (before CSR & ESOP)	24.2%	25.6%
Profit After Tax	29	34
PAT Margin (%)	10.5%	12.0%

**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 180 labs, 3,730 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

Mr. Jeyasingh Balakrishnan – Head - Corporate Communications

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

CIN: U74140MH2010PTC204285

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