

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

Dear Sir/Madam,

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has provided a business update for the quarter ended December 31, 2023.

This update seeks to provide an overall summary of the operating performance and demand trends witnessed during the quarter ended December 31, 2023. A detailed information update will follow once the Board of Directors approve the financial results for Q3FY24.

The company witnessed an early double-digit growth in revenues for its **Core business**¹. It is worth noting that during Q3FY24, business operations in Chennai & rest of Tamil Nadu, which is one of the bigger markets for the company, was impacted on account of heavy rains and floods in the first week of December 2023, contributing to some softness in revenues for the quarter.

Margins for Q3FY24 are slightly lower on a Y-o-Y basis partly impacted by the situation in Chennai & Tamil Nadu in December and partly due to the ongoing fast-paced lab expansion plans which are diluting reported EBIDTA margins. Excluding this impact, operational margins are healthy.

Competitive intensity in the B2C segment has been reducing, coupled with a steady increase in prices, reduced marketing & customer acquisition expenditures, and decreasing illness-driven business among health-tech peers in the diagnostic industry. The company, through its prompt actions, strategic initiatives, and network expansion strategies, is poised to leverage these favourable trends. Encouraged by these positives, the Company is poised to take a price rise in the B2C segment in Q4 on a Pan India basis.

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.

Please find below key highlights of Q3FY24:

- **Core business¹** revenue (Incl. Hi-tech but Excl. Covid, Covid Allied & PPP Contracts) grew by ~**12%** Y-o-Y. Revenue growth was largely driven by volume growth @ 9%.
- Premium Wellness & Specialised Segments are the **fastest growing segments** in Q3FY24.
- B2C revenues grew at ~**14%** on Y-o-Y.
- Key software rollouts (WIP for last 18-24 months); encompassing front-end systems and CRM rolled out in Q3 which will enhance the productivity, efficiency and customer service.
- Gross Debt as on 31st December 2023 stood at Rs. **12.7** Crs.

(Core business¹: Excludes revenue from Covid & Covid Allied tests & PPP Contracts; including Hi-Tech.)

The Quarterly Business Update is on a Consolidated basis. The Financial results of Q3FY24 is subject to review by Auditors. The Company will continue to provide the Business update for the current financial year.

Thanking you,

Yours faithfully

For **Metropolis Healthcare Limited**

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

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