

**Metropolis Healthcare Limited**

Registered and Corporate Office: 4th Floor, East Wing, Plot 254 B, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400030, Maharashtra, India

CIN:L73100MH2000PLC192798

Contact No.: 8422 801 801

Email: support@metropolisindia.com

Website: www.metropolisindia.com

Global Reference Lab: 4th Floor Commercial Bldg. - 1A, Kohinoor Mall, Vidyavihar (West), Mumbai - 400070, Maharashtra, India

**Statement of Consolidated Financial Results for the quarter and nine months ended 31 December 2024**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	32,276.74	34,978.88	29,111.71	98,591.13	87,670.88	1,20,770.88
	b) Other income	255.56	312.90	230.61	814.24	657.76	911.70
	<b>Total Income</b>	<b>32,532.30</b>	<b>35,291.78</b>	<b>29,342.32</b>	<b>99,405.37</b>	<b>88,328.64</b>	<b>1,21,682.58</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	6,454.60	6,945.51	5,724.90	19,715.24	17,547.43	24,256.89
	b) Laboratory testing charges	239.90	308.15	209.00	814.38	732.03	1,357.68
	c) Employee benefits expense	8,143.00	7,843.86	6,950.54	23,155.56	20,431.80	27,578.35
	d) Finance costs	453.26	479.18	530.74	1,397.66	1,696.64	2,253.58
	e) Depreciation and amortisation expense	2,769.66	2,681.81	2,499.06	8,005.64	6,805.05	9,446.78
	f) Other expenses	10,238.32	10,893.70	9,742.59	30,836.04	28,700.00	39,320.41
	<b>Total Expenses</b>	<b>28,298.74</b>	<b>29,152.21</b>	<b>25,656.83</b>	<b>83,924.52</b>	<b>75,912.95</b>	<b>1,04,213.69</b>
3	<b>Profit before tax (1) - (2)</b>	<b>4,233.56</b>	<b>6,139.57</b>	<b>3,685.49</b>	<b>15,480.85</b>	<b>12,415.69</b>	<b>17,468.89</b>
4	<b>Tax expenses</b>						
	Current tax:						
	- for the year :	1,117.53	1,605.96	1,024.76	4,070.87	3,565.89	4,966.99
	- tax adjusted for earlier years :	1.28	(64.46)	(51.14)	(63.18)	(348.43)	(6.09)
	Deferred tax (credit)/expense	(32.71)	(71.70)	(17.04)	(155.10)	5.27	(337.57)
	<b>Total tax expenses</b>	<b>1,086.10</b>	<b>1,469.80</b>	<b>956.58</b>	<b>3,852.59</b>	<b>3,222.73</b>	<b>4,623.33</b>
5	<b>Profit for the period / year (3) - (4)</b>	<b>3,147.46</b>	<b>4,669.77</b>	<b>2,728.91</b>	<b>11,628.26</b>	<b>9,192.96</b>	<b>12,845.56</b>
6	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(72.28)	(148.01)	(73.66)	(261.72)	(220.98)	(165.72)
	Items that will be subsequently reclassified to profit and loss (net of tax)	(102.97)	82.47	33.23	125.98	(455.62)	83.40
	<b>Other comprehensive income for the period /year (net of tax)</b>	<b>(175.25)</b>	<b>(65.54)</b>	<b>(40.43)</b>	<b>(135.74)</b>	<b>(676.60)</b>	<b>(82.32)</b>
7	<b>Total comprehensive income (5) + (6)</b>	<b>2,972.21</b>	<b>4,604.23</b>	<b>2,688.48</b>	<b>11,492.52</b>	<b>8,516.36</b>	<b>12,763.24</b>
8	<b>Profit attributable to:</b>						
	Owners of the Company	3,136.05	4,651.88	2,715.84	11,582.66	9,140.93	12,781.62
	Non-controlling interest	11.41	17.89	13.07	45.60	52.03	63.94
9	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	(175.16)	(65.16)	(40.26)	(135.45)	(676.30)	(82.46)
	Non-controlling interest	(0.09)	(0.38)	(0.17)	(0.29)	(0.30)	0.14
10	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	2,960.89	4,586.72	2,675.57	11,447.21	8,464.63	12,699.16
	Non-controlling interest	11.32	17.51	12.91	45.31	51.73	64.08
11	Paid-up equity share capital (face value - Rs. 2 per share)	1,025.35	1,024.83	1,024.45	1,025.35	1,024.45	1,024.54
12	Other equity (including Non-controlling interest)	-	-	-	-	-	1,08,591.01
13	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	6.12	9.08	5.30	22.60	17.85	24.95
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	6.09	9.03	5.28	22.48	17.78	24.87

(\*not annualised for the quarters)

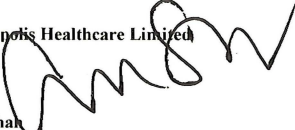
See accompanying note to the unaudited consolidated financial results



**NOTES:**

- 1 Metropolis Healthcare Limited (the 'Company' or the 'Parent') and its subsidiaries (referred collectively as the 'Group') are primarily involved in providing pathology and related healthcare services.
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The consolidated financial results of the Group have been reviewed by the Audit Committee at their meeting held on 04 February 2025 and thereafter approved by the Board of Directors at their meeting held on 04 February 2025. The Statutory Auditors have issued an unmodified review opinion on the unaudited consolidated financial results for the quarter and nine-months period ended 31 December 2024
- 4 Disclosure of segment –wise information is not applicable, as pathology services is the Group's only business segment.
- 5 In the month of May, June and Nov 2024, the Nomination and Remuneration Committee of the Company approved grant of 65,700, 58,000 and 22,500 Restricted Stock Units (RSU) respectively, pursuant to the Metropolis – Restrictive Stock Unit Plan – 2020 to eligible employees of the Company. This is in addition to the RSU's approved under Restrictive Stock Unit Plan – 2020 to eligible employees of the Company / subsidiaries in the earlier years.
- 6 On 09 December 2024, the Board of Directors of the Company approved acquisition of 100% stake in Core Diagnostics Private Limited, India, from its existing shareholder, Core Diagnostics (Mauritius) Private Limited for a total purchase consideration of Rs. 24,683 lakhs. Following the board approval, the Company has signed share purchase agreement on 09 December 2024. However, pending closure of the conditions precedent, no impact has been given in these results.
- 7 The results of the Group are available for investors at [www.metropolisindia.com](http://www.metropolisindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

For Metropolis Healthcare Limited

  
Ameera Shah  
Chairperson and Wholetime Director  
DIN: 00208095  
Place: Mumbai  
Date: 04 February 2025



**Limited Review Report on unaudited consolidated financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To the Board of Directors of Metropolis Healthcare Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Metropolis Healthcare Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of 10 (Ten) Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 3,169.37 lakhs and Rs. 9,080.90 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 231.19 lakhs and Rs. 982.47 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 142.77 lakhs and Rs. 1,114.23 lakhs, for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Registered Office:

B S R & Co. LLP

**Limited Review Report (Continued)**  
**Metropolis Healthcare Limited**

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



**Rajesh Mehra**

*Partner*

Mumbai

04 February 2025

Membership No.: 103145

UDIN:25103145BMOVRZ6988

**Limited Review Report (Continued)**  
**Metropolis Healthcare Limited**

**Annexure I**

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Metropolis Healthcare Limited	Parent
2	Ekopath Metropolis Lab Services Private Limited	Subsidiary
3	Amins Pathology Laboratory Private Limited	Wholly owned subsidiary
4	Metropolis Histoexpert Digital Services Private Limited	Wholly owned subsidiary
5	Centralab Healthcare Services Private Limited	Wholly owned subsidiary
6	Metropolis Foundation	Wholly owned subsidiary
7	Metropolis Healthcare (Mauritius) Limited	Wholly owned subsidiary
8	Metropolis Star Lab Kenya Limited	Wholly owned subsidiary
9	Metropolis Healthcare Ghana Limited	Wholly owned subsidiary
10	Metropolis Bramser Lab Services (Mtius) Limited	Wholly owned subsidiary
11	Metropolis Healthcare (Tanzania) Limited	Wholly owned subsidiary
12	Metropolis Healthcare Lanka Private Limited	Wholly owned subsidiary
13	Metropolis Healthcare Uganda Limited	Wholly owned subsidiary
14	Metropolis Clinical Pathology Private Limited	Wholly owned subsidiary



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Statement of Standalone Financial Results for the quarter and nine months ended 31 December 2024

Sr. No.	Particulars	Quarter ended			Nine Months ended		(Rs. in Lakhs)
		31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	29,688.08	32,157.17	26,940.87	90,459.03	81,115.86	1,10,342.54
	b) Other income	303.23	359.20	518.85	945.08	997.78	1,199.67
	<b>Total Income</b>	<b>29,991.31</b>	<b>32,516.37</b>	<b>27,459.72</b>	<b>91,404.11</b>	<b>82,113.64</b>	<b>1,11,542.21</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	5,862.64	6,356.43	5,212.61	18,035.51	16,121.22	22,047.85
	b) Laboratory testing charges	220.46	285.95	202.40	745.60	701.35	993.14
	c) Employee benefits expense	6,972.12	6,947.82	6,296.45	20,328.73	18,546.75	24,659.70
	d) Finance costs	448.71	473.43	524.37	1,383.40	1,668.85	2,233.60
	e) Depreciation and amortisation expense	2,684.63	2,601.04	2,413.89	7,761.37	6,549.53	9,073.28
	f) Other expenses	10,122.79	10,365.13	9,346.87	29,810.71	27,290.48	36,793.73
	<b>Total Expenses</b>	<b>26,311.35</b>	<b>27,029.80</b>	<b>23,996.59</b>	<b>78,065.32</b>	<b>70,878.18</b>	<b>95,801.30</b>
3	<b>Profit before tax (1) - (2)</b>	<b>3,679.96</b>	<b>5,486.57</b>	<b>3,463.13</b>	<b>13,338.79</b>	<b>11,235.46</b>	<b>15,740.91</b>
4	<b>Tax expenses</b>						
	Current tax :						
	-for the year:	943.14	1,378.15	860.20	3,406.44	3,110.59	4,413.79
	-tax adjusted for earlier years:	1.28	(64.46)	(6.09)	(63.18)	(6.09)	(6.09)
	Deferred tax (credit)	(4.85)	(53.32)	(60.71)	(99.01)	(279.99)	(255.77)
	<b>Total tax expenses</b>	<b>939.57</b>	<b>1,260.37</b>	<b>793.40</b>	<b>3,244.25</b>	<b>2,824.51</b>	<b>4,151.93</b>
5	<b>Profit for the period/year (3) - (4)</b>	<b>2,740.39</b>	<b>4,226.20</b>	<b>2,669.73</b>	<b>10,094.54</b>	<b>8,410.95</b>	<b>11,588.98</b>
6	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(72.06)	(144.11)	(72.20)	(257.41)	(216.62)	(164.96)
	Items that will be subsequently reclassified to profit and loss (net of tax)	-	-	-	-	-	-
	<b>Other comprehensive income for the period /year (net of tax)</b>	<b>(72.06)</b>	<b>(144.11)</b>	<b>(72.20)</b>	<b>(257.41)</b>	<b>(216.62)</b>	<b>(164.96)</b>
7	<b>Total comprehensive income (5) + (6)</b>	<b>2,668.33</b>	<b>4,082.09</b>	<b>2,597.53</b>	<b>9,837.13</b>	<b>8,194.33</b>	<b>11,424.02</b>
8	Paid-up equity share capital (face value - Rs. 2 per share)	1,025.35	1,024.83	1,024.45	1,025.35	1,024.45	1,024.54
9	Other equity	-	-	-	-	-	1,02,094.18
10	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	5.35	8.24	5.21	19.70	16.42	22.63
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	5.32	8.21	5.19	19.59	16.36	22.55

(\*not annualised for the quarters)

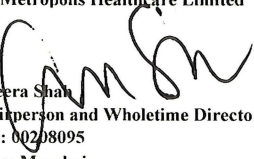
See accompanying notes to the unaudited standalone financial results



**NOTES:**

- 1 The standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The standalone financial results of the Company have been reviewed by the Audit Committee at their meeting held on 04 February 2025 and thereafter approved by the Board of Directors at their meeting held on 04 February 2025. The Statutory Auditors have issued an unmodified review opinion on the unaudited standalone financial results for the quarter and nine-months period ended 31 December 2024
- 3 Disclosure of segment –wise information is not applicable, as pathology services is the Company's only business segment.
- 4 In the month of May, June and Nov 2024, the Nomination and Remuneration Committee of the Company approved grant of 65,700, 58,000 and 22,500 Restricted Stock Units (RSU) respectively, pursuant to the Metropolis – Restrictive Stock Unit Plan – 2020 to eligible employees of the Company. This is in addition to the RSU's approved under Restrictive Stock Unit Plan – 2020 to eligible employees of the Company / subsidiaries in the earlier years.
- 5 On 09 December 2024, the Board of Directors of the Company approved acquisition of 100% stake in Core Diagnostics Private Limited, India, from its existing shareholder, Core Diagnostics (Mauritius) Private Limited for a total purchase consideration of Rs. 24,683 lakhs. Following the board approval, the Company has signed share purchase agreement on 09 December 2024. However, pending closure of the conditions precedent, no impact has been given in these results.
- 6 The standalone financial results of the Company are available for investors at [www.metropolisindia.com](http://www.metropolisindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

**For Metropolis Healthcare Limited**

  
Ameera Shah  
Chairperson and Wholetime Director  
DIN: 00208095  
Place: Mumbai  
Date: 04 February 2025



**Limited Review Report on unaudited standalone financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Metropolis Healthcare Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Metropolis Healthcare Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



**Rajesh Mehra**

*Partner*

Mumbai

04 February 2025

Membership No.: 103145

UDIN:25103145BMOVRY4906