

Ref: MHL/Sec&Legal/2024-25/62

Date: November 08, 2024

To,
BSE Limited **National Stock Exchange of India Ltd.**
Scrip Code: 542650 Scrip Symbol: METROPOLIS

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Friday, November 08, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform that the Board of Directors of the Company at its meeting held on Friday, November 08, 2024, has inter-alia, approved the following matters:

1. Financial Results

Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024.

The Unaudited Standalone and Consolidated Financial Results of the Company as approved by the Board of Directors together with the Limited Review Report thereon for the quarter and half year ended September 30, 2024, are enclosed herewith.

The Financial Results are also being made available on the Company's website at www.metropolisindia.com

2. Appointment of Interim Chief Financial Officer

Appointment of Mr. Aditya Shinde as Interim Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. November 11, 2024.

Further, in terms of Regulation 30(5) of Listing Regulations, Mr. Aditya Shinde is authorized by the Board for the purpose of determining materiality of an event or information and making disclosure of the same to the stock exchanges. His contact details are as follows:

Contact Details	Address: 4 th Floor, East Wing, Plot-254 B, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400030, Maharashtra, India. E-mail ID: investor.relations@metropolisindia.com Mobile: +91 8422801801
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Details as required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 are provided in **Annexure A** to this intimation.



The meeting of the Board of Directors commenced at 02:00 p.m. (IST) and concluded at 05:45 p.m. (IST).

You are requested to take the above information on record.

Thanking you,
Yours faithfully,

For **Metropolis Healthcare Limited**

Kamlesh C Kulkarni
Head – Legal & Secretarial

Encl: A/a



B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
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Limited Review Report on unaudited standalone financial results of Metropolis Healthcare Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 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 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 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.:101248WW-100022



Rajesh Mehra

Partner

Mumbai

08 November 2024

Membership No.: 103145

UDIN:24103145BKFWMU8713

Statement of Standalone Financial Results for the quarter and six months ended 30 September 2024

Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Six Months ended		Year ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
1	Income						
	a) Revenue from operations	32,157.17	28,613.78	28,545.65	60,770.95	54,174.99	1,10,342.54
	b) Other income	359.20	282.65	200.80	641.85	478.93	1,199.67
	Total Income	32,516.37	28,896.43	28,746.45	61,412.80	54,653.92	1,11,542.21
2	Expenses						
	a) Cost of materials consumed	6,356.43	5,816.44	5,629.23	12,172.87	10,908.61	22,047.85
	b) Laboratory testing charges	285.95	239.19	264.21	525.14	498.95	993.14
	c) Employee benefits expense	6,947.82	6,408.79	6,403.11	13,356.61	12,250.30	24,659.70
	d) Finance costs	473.43	461.26	561.97	934.69	1,144.48	2,233.60
	e) Depreciation and amortisation expense	2,601.04	2,475.70	2,137.00	5,076.74	4,135.64	9,073.28
	f) Other expenses	10,365.13	9,322.79	9,501.82	19,687.92	17,943.61	36,793.73
	Total Expenses	27,029.80	24,724.17	24,497.34	51,753.97	46,881.59	95,801.30
3	Profit before tax (1) - (2)	5,486.57	4,172.26	4,249.11	9,658.83	7,772.33	15,740.91
4	Tax expenses						
	Current tax :						
	-for the year:	1,378.15	1,085.15	1,303.19	2,463.30	2,250.39	4,413.79
	-tax adjusted for earlier years:	(64.46)	-	-	(64.46)	-	(6.09)
	Deferred tax (credit)	(53.32)	(40.84)	(181.97)	(94.16)	(219.28)	(255.77)
	Total tax expenses	1,260.37	1,044.31	1,121.22	2,304.68	2,031.11	4,151.93
5	Profit for the period/year (3) - (4)	4,226.20	3,127.95	3,127.89	7,354.15	5,741.22	11,588.98
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(144.11)	(41.24)	(103.49)	(185.35)	(144.42)	(164.96)
	Items that will be subsequently reclassified to profit and loss (net of tax)	-	-	-	-	-	-
	Other comprehensive income for the period /year (net of tax)	(144.11)	(41.24)	(103.49)	(185.35)	(144.42)	(164.96)
7	Total comprehensive income (5) + (6)	4,082.09	3,086.71	3,024.40	7,168.80	5,596.80	11,424.02
8	Paid-up equity share capital (face value - Rs. 2 per share)	1,024.83	1,024.58	1,024.41	1,024.83	1,024.41	1,024.54
9	Other equity	-	-	-	-	-	1,02,094.18
10	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	8.24	6.11	6.11	14.35	11.21	22.63
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	8.21	6.07	6.09	14.28	11.17	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 08 November 2024 and thereafter approved by the Board of Directors at their meeting held on 08 November 2024. The statutory auditors have issued an unmodified review report on the above standalone financial results.
- 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 2024, the Nomination & Remuneration Committee of the Company approved grant of 65,700 & 58,000 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 RSUs approved under Restrictive Stock Unit Plan - 2020 to eligible employees of the Company / subsidiaries in the previous quarters.
- 5 The standalone financial results of the Company are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com.

For Metropolis Healthcare Limited



Anceya Shan
Chairperson & Wholtime Director
DIN: 00208095
Place: Mumbai
Date: 08 November 2024



Particulars	(Rs. in Lakhs)	
	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
I. ASSETS		
Non-current assets		
Property, plant and equipment	15,075.03	14,214.75
Right-of-use assets	16,976.27	17,812.90
Goodwill	41,542.55	41,542.55
Other intangible assets	38,039.80	38,438.87
Intangible assets under development	8.95	-
Financial assets		
i) Investments	3,665.26	3,665.16
ii) Loans	79.23	79.17
iii) Other financial assets	2,952.94	2,184.32
Non-current tax assets (net)	1,963.42	2,044.13
Other non-current assets	73.64	44.33
Total Non-current assets	1,20,377.09	1,20,026.18
Current assets		
Inventories	3,304.33	3,389.11
Financial assets		
i) Investments	12,680.87	5,307.49
ii) Trade receivables	12,696.88	13,002.93
iii) Cash and cash equivalents	2,154.28	2,858.64
iv) Bank balance other than cash and cash equivalents	275.75	187.61
v) Loans	62.79	303.68
vi) Other financial assets	535.39	556.74
Other current assets	2,067.40	1,637.75
Total Current assets	33,777.69	27,243.95
TOTAL ASSETS	1,54,154.78	1,47,270.13
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,024.83	1,024.54
Other equity	1,09,555.77	1,02,094.18
Total Equity	1,10,580.60	1,03,118.72
Non-current liabilities		
Financial liabilities		
i) Lease liabilities	10,777.92	11,797.87
Provisions	2,360.40	1,551.63
Deferred tax liabilities (net)	7,208.20	7,364.71
Total Non-current liabilities	20,346.52	20,714.21
Current liabilities		
Financial liabilities		
i) Lease liabilities	7,991.06	7,697.48
ii) Trade payables		
- Total outstanding due to micro enterprises and small enterprises	254.26	26.24
- Total outstanding dues of creditors other than micro enterprises and small enterprises	9,405.89	9,313.63
iii) Other financial liabilities	1,191.52	1,674.75
Other current liabilities		
Provisions	2,114.99	2,141.77
Current tax liabilities (net)	671.40	1,040.24
	1,598.54	1,543.09
Total Current liabilities	23,227.66	23,437.20
TOTAL Liabilities	43,574.18	44,151.41
TOTAL EQUITY AND LIABILITIES	1,54,154.78	1,47,270.13



Particulars	(Rs. in Lakhs)	
	Six months ended	
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
A Cash flows from operating activities		
Profit before tax	9,658.83	7,772.33
Adjustments for :		
Depreciation and amortisation expense	5,076.74	4,135.64
Interest paid on lease liabilities	932.92	883.01
Changes in fair value of current investments	(80.19)	(31.73)
(Profit) on sale of property, plant and equipment	-	(0.04)
Provision for bad and doubtful debts (net)	358.83	480.00
(Reversal)/Provision for bad and doubtful advances (net)	(58.50)	69.77
Share based payments (net)	292.35	23.41
Interest on deferred purchase consideration	1.77	3.92
Unrealised foreign exchange loss/(net)	134.64	89.42
Interest expenses on borrowings	-	257.55
Sundry balances written back	(99.62)	-
Gain on redemption of Mutual fund	(177.57)	-
Interest income	(82.55)	(121.53)
Interest income on income tax refund	(30.15)	-
Operating profit before working capital changes	15,927.50	13,561.75
Working capital adjustments:		
Decrease in inventories	84.78	185.63
Decrease in loans (current and non-current)	231.60	371.65
(Increase) in other assets (current and non-current)	(442.41)	(558.60)
(Increase) in trade receivables	(161.26)	(718.80)
(Increase)/Decrease in other financial assets	(175.74)	602.72
Increase in provisions	192.23	156.52
Increase/(Decrease) in trade payables	320.28	(1,039.86)
(Decrease) in other financial liabilities	(339.87)	(376.40)
Increase in other current liabilities	72.84	398.06
Cash flows generated from operating activities	15,709.95	12,582.67
Income taxes (paid)	(2,232.52)	(1,677.41)
Net cash flows generated from operating activities (A)	13,477.43	10,905.26
B Cash flows from investing activities		
Purchase of property, plant and equipment	(1,624.79)	(2,792.85)
Purchase of other intangible assets & Intangible assets under development	(765.67)	-
Deferred purchase consideration paid	-	(20.01)
Purchase of current investments	(25,613.15)	(15,755.00)
Proceeds from sale of current investments	18,497.53	13,482.18
Interest received	28.17	492.31
Net investments in deposits (having original maturity of more than three months)	(546.79)	450.85
Net cash flows (used in) investing activities (B)	(10,024.70)	(4,142.52)
C Cash flows from financing activities		
Repayment of borrowings	-	(3,554.00)
Principal payment of lease liabilities	(3,208.04)	(2,651.19)
Proceeds from exercise of options under MESOS 2015 and RSU 2020 scheme	0.77	0.20
Interest paid on lease liabilities	(932.92)	(883.01)
Interest expenses on borrowings	-	(275.09)
Net cash flows (used in) financing activities (C)	(4,140.19)	(7,363.09)
Net (decrease) in cash and cash equivalents (A) + (B) + (C)	(687.46)	(600.35)
Cash and cash equivalents at the beginning of the period	2,858.64	2,408.68
Add: Effect of exchange differences on balances with banks in foreign currency	(16.91)	-
Cash and cash equivalents at the end of the period	2,154.28	1,808.33

Note:

The above statement of Cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



Limited Review Report on unaudited consolidated financial results of Metropolis Healthcare Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 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 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 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 8 (Eight) subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 10,693.49 lakhs as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs. 2,740.90 lakhs and Rs. 5,299.35 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 276.55 lakhs and Rs. 755.40 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 362.22 lakhs and Rs. 979.54 lakhs, for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, and cash outflows (net) (before consolidation adjustments) of Rs 776.42 lakhs for the period from 01 April 2024 to 30 September 2024, 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.

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

08 November 2024

Membership No.: 103145

UDIN:24103145BKFWMV7869

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 HistoXpert 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





Statement of Consolidated Financial Results for the quarter and six months ended 30 September 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
1	Income						
	a) Revenue from operations	34,978.88	31,335.51	30,850.06	66,314.39	58,559.17	1,20,770.88
	b) Other income	312.90	245.78	121.90	558.68	427.15	911.79
	Total Income	35,291.78	31,581.29	30,971.96	66,873.07	58,986.32	1,21,682.58
2	Expenses						
	a) Cost of materials consumed	6,945.51	6,315.13	6,126.59	13,260.64	11,822.53	24,256.89
	b) Laboratory testing charges	308.15	266.33	280.99	574.48	523.03	1,357.68
	c) Employee benefits expense	7,843.86	7,168.70	6,975.43	15,012.56	13,481.26	27,578.55
	d) Finance costs	479.18	465.22	567.84	944.40	1,165.90	2,253.58
	e) Depreciation and amortisation expense	2,681.81	2,554.17	2,223.94	5,235.98	4,305.99	9,446.78
	f) Other expenses	10,893.70	9,704.02	9,985.97	20,597.72	18,957.41	39,320.41
	Total Expenses	29,152.21	26,473.57	26,160.76	55,625.78	50,256.12	1,04,213.69
3	Profit before tax (1) - (2)	6,139.57	5,107.72	4,811.20	11,247.29	8,730.20	17,468.89
4	Tax expenses						
	Current tax:						
	- for the year:	1,605.96	1,347.38	1,433.18	2,953.34	2,541.13	4,966.99
	- tax adjusted for earlier years:	(64.46)	-	0.07	(64.46)	22.31	(6.69)
	Deferred tax (credit)	(71.70)	(50.69)	(188.05)	(122.39)	(297.29)	(337.57)
	Total tax expenses	1,469.80	1,296.69	1,245.20	2,766.49	2,266.15	4,623.33
5	Profit for the period / year (3) - (4)	4,669.77	3,811.03	3,566.00	8,480.80	6,464.05	12,845.56
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(148.01)	(41.43)	(106.39)	(189.44)	(147.32)	(165.72)
	Items that will be subsequently reclassified to profit and loss (net of tax)	82.47	146.48	(300.36)	228.95	(488.85)	83.40
	Other comprehensive income for the period / year (net of tax)	(65.54)	105.05	(406.75)	39.51	(636.17)	(82.32)
7	Total comprehensive income (5) + (6)	4,604.23	3,916.08	3,159.25	8,520.31	5,827.88	12,763.24
8	Profit attributable to:						
	Owners of the Company	4,651.88	3,794.73	3,545.49	8,446.61	6,425.09	12,781.62
	Non-controlling interest	17.89	16.30	20.51	34.19	38.96	63.94
9	Other comprehensive income attributable to:						
	Owners of the Company	(65.16)	104.87	(406.41)	39.71	(636.03)	(82.46)
	Non-controlling interest	(0.38)	0.18	(0.34)	(0.20)	(0.14)	0.14
10	Total comprehensive income attributable to:						
	Owners of the Company	4,586.72	3,899.60	3,198.08	8,486.32	5,789.06	12,699.16
	Non-controlling interest	17.51	16.48	20.17	33.99	38.82	64.68
11	Paid-up equity share capital (face value - Rs. 2 per share)	1,024.83	1,024.58	1,024.41	1,024.83	1,024.41	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.)*	9.08	7.41	6.92	16.49	12.55	24.95
	Earnings per share (Face value of Rs. 2 each) diluted - (Rs.)*	9.03	7.37	6.90	16.40	12.50	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 08 November 2024 and thereafter approved by the Board of Directors at their meeting held on 08 November 2024. The statutory auditors have issued unmodified review report on the above consolidated financial results.
- 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 2024, the Nomination & Remuneration Committee of the Company approved grant of 65,700 & 58,000 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 RSUs approved under Restrictive Stock Unit Plan - 2020 to eligible employees of the Company / subsidiaries in the previous quarters.
- 6 The results of the Group are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com

For Metropolis Healthcare Limited


Ameera Shah
Chairperson & Wholetime Director
DIN: 00208095
Place: Mumbai
Date: 08 November 2024



Metropolis Healthcare Limited
Consolidated Balance Sheet as at 30 September 2024

(Rs. in Lakhs)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
I. ASSETS		
Non-current assets		
Property, plant and equipment	16,438.32	15,589.46
Right-of-use assets	17,137.67	18,013.94
Goodwill	45,468.38	45,468.37
Other intangible assets	38,213.66	38,634.45
Intangible assets under development	8.95	-
Financial assets		
i) Investments	175.28	175.28
ii) Other financial assets	3,028.72	2,476.58
Non-current tax assets (net)	2,755.34	2,757.30
Deferred tax assets (net)	793.78	763.58
Other non-current assets	73.61	44.33
Total Non-current assets	1,24,093.74	1,23,923.29
Current assets		
Inventories	3,714.28	3,869.36
Financial assets		
i) Investments	13,016.78	5,307.49
ii) Trade receivables	13,423.09	12,628.12
iii) Cash and cash equivalents	4,438.98	6,261.83
iv) Bank balance other than cash and cash equivalents	996.73	859.72
v) Other financial assets	624.63	628.45
Other current assets	2,814.66	2,028.00
Total Current assets	39,029.15	31,582.97
TOTAL ASSETS	1,63,122.89	1,55,506.26
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,024.83	1,024.54
Other equity	1,17,369.48	1,08,591.01
Equity attributable to equity holders of the Company	1,18,394.31	1,09,615.55
Non-controlling Interests	345.92	311.93
Total Equity	1,18,740.23	1,09,927.48
Non-current liabilities		
Financial liabilities		
i) Lease liabilities	10,893.49	11,906.78
Provisions	2,388.00	1,579.52
Deferred tax liabilities (net)	7,342.45	7,505.06
Total Non-current liabilities	20,623.94	20,991.36
Current Liabilities		
Financial Liabilities		
i) Lease liabilities	8,052.75	7,799.67
ii) Trade payables		
- Total outstanding due to micro enterprises and small enterprises	257.25	26.24
- Total outstanding dues of creditors other than micro enterprises and small enterprises	9,291.71	9,917.74
iii) Other financial liabilities	1,294.35	1,767.88
Other current liabilities	2,450.76	2,400.79
Provisions	683.96	1,047.59
Current tax liabilities (net)	1,727.94	1,627.51
Total Current liabilities	23,758.72	24,587.42
Total Liabilities	44,382.66	45,578.78
TOTAL EQUITY AND LIABILITIES	1,63,122.89	1,55,506.26





(Rs. in Lakhs)

Particulars	Six Months ended 30 September 2024 (Unaudited)	Six Months ended 30 September 2023 (Unaudited)
A Cash flows from operating activities		
Profit before tax	11,247.29	8,730.20
Adjustments for :		
Depreciation and amortisation expense	5,235.98	4,305.99
(Profit) on sale of property plant and equipments (net)	-	(0.04)
Sundry balances written back	(135.77)	(0.83)
Provision for bad and doubtful debts (net)	389.27	519.89
(Reversal)/Provision for bad and doubtful advances (net)	(58.50)	69.77
Gain on redemption of Mutual fund	(177.57)	-
Unrealised foreign exchange loss (net)	98.55	63.66
Share based payments expenses	292.35	23.41
Bad debts written off	-	10.03
Interest income	(133.35)	(112.61)
Interest income on income tax refund	(30.15)	-
Changes in fair value of current investments	(81.10)	(31.73)
Interest expenses on borrowings	-	264.84
Interest on deferred purchase consideration	1.77	3.92
Interest on lease liabilities	942.63	897.14
Operating profit before working capital changes	17,591.40	14,743.64
Working capital adjustments:		
Decrease in inventories	155.08	101.07
(Increase) in trade receivables	(1,292.72)	(631.35)
(Increase) in other assets (current and non current)	(799.42)	(491.69)
(Increase) / Decrease in other financial assets (current and non current)	(199.96)	424.30
Increase in provisions	191.69	152.58
(Decrease) in trade payables	(368.18)	(1,338.10)
(Decrease) in other financial liabilities	(677.17)	(360.34)
Increase in other liabilities	179.74	474.13
Cash flows generated from operating activities	14,780.46	13,074.24
Income taxes (paid) (net)	(2,762.47)	(2,214.86)
Net cash flows generated from operating activities (A)	12,017.99	10,859.38
B Cash flows from investing activities		
Purchase of property, plant and equipment	(1,356.43)	(2,821.27)
Purchase of other intangible assets and capital work-in-progress	(766.98)	-
Proceeds from sale of property, plant and equipment	-	14.19
Deferred purchase consideration paid	-	(18.75)
Purchase consideration paid towards acquisition of subsidiary	5.69	-
Purchase of current investments	(25,948.15)	(15,755.00)
Proceeds from sale of current investments	18,497.54	13,482.25
Interest received	77.44	64.74
Net investments in deposits (having original maturity of more than three months)	(370.95)	227.71
Net cash flows (used in) from investing activities (B)	(9,861.84)	(4,806.13)
C Cash flows from financing activities		
Proceeds from issue of share to ESOP holders	0.77	0.21
Repayment of borrowings	-	(3,501.74)
Principal payment of lease liabilities	(3,249.19)	(2,714.77)
Interest paid on lease liabilities	(942.63)	(897.14)
Interest paid on borrowings	-	(241.25)
Net cash flows (used in) financing activities (C)	(4,191.05)	(7,354.69)
Net (Decrease) in cash and cash equivalents (A) + (B) + (C)	(2,034.91)	(1,301.44)
Exchange difference on translation of financial statements of foreign operations	228.95	(488.85)
Net (Decrease) in cash and cash equivalents	(1,805.96)	(1,790.29)
Cash and cash equivalents at the beginning of the period	6,261.83	6,883.32
Effect of exchange differences on balances with banks in foreign currency	(16.91)	-
Cash and cash equivalents at the end of the period	4,438.98	5,093.03

Note:
The above statement of Cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



Annexure A

Appointment of Interim Chief Financial Officer

Particulars	Details
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Aditya Shinde as Interim Chief Financial Officer and Key Managerial Personnel of the Company.
Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment	November 11, 2024 Term of appointment – Till new Chief Financial Officer is appointed
Brief Profile	<p>Mr. Aditya Shinde is currently serving Metropolis Healthcare Limited as Finance Controller. He is a finance professional with over 11 years of experience in financial controllership, financial planning, and analysis, business finance, procurement, and supply chain management. He is a Chartered Accountant with a Bachelor's degree in Commerce from the University of Mumbai.</p> <p>He has held multiple roles at Thyrocare Technologies Limited, progressing from Officer - Accounts to Vice President-Finance, which highlights his strong leadership and finance capabilities.</p> <p>His experience includes overseeing critical projects like the Thyrocare-Pharameasy integration and managing a portfolio of 400 million AUM. His expertise spans managing corporate treasury, risk mitigation, process improvement, and steering M&A initiatives, all backed by strong exposure in the field of accounting and finance.</p>
Disclosure of relationship between directors (in case of appointment of a director)	Not applicable.

