

**Ref: MHL/Sec&Legal/2025-26/45**

**August 07, 2025**

To,  
**BSE Limited**  
Scrip Code: 542650

**National Stock Exchange of India Ltd.**  
Scrip Symbol: METROPOLIS

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Thursday, August 07, 2025

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), this is to inform you that the Board of Directors of the Company at its meeting held on Thursday, August 07, 2025, has inter-alia, considered the following matters:

## 1. Financial Results

Approved the un-audited standalone and consolidated financial results of the Company for the quarter ended June 30, 2025, and noted the limited review report thereon, issued by the Statutory Auditors of the Company.

The un-audited 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 ended June 30, 2025, are enclosed herewith.

The financial results are also being made available on the Company's website at [www.metropolisindia.com](http://www.metropolisindia.com)

## 2. Acquisition of Dr. RS Patil's Ambika Pathology Laboratory

Approved entering into Business Transfer Agreement ('BTA') with Dr. Rajendra Sadashiv Patil, a sole proprietor of Dr. RS Patil's Ambika Pathology Laboratory for the acquisition of his entire business consisting of pathology laboratories in Kolhapur, Maharashtra, as a going concern on a slump sale basis. The completion of the business acquisition is contingent upon the fulfillment of the conditions precedent outlined in the BTA. Details as required under the Listing Regulations are enclosed as **Annexure A**.

The meeting commenced at 12:30 p.m. (IST) and concluded at 04:10 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



## Limited Review Report on unaudited standalone financial results of Metropolis Healthcare Limited for the quarter ended 30 June 2025 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 June 2025 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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



B S R & Co. LLP

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

contains any material misstatement.

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

*Chartered Accountants*

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



**Rajesh Mehra**

*Partner*

Mumbai

07 August 2025

Membership No.: 103145

UDIN:25103145BMOVSU4558

**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 Standalone Financial Results for the quarter ended 30 June 2025**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2025 (Unaudited)	31 March 2025 (Unaudited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	32,363.24	31,195.27	28,613.78	1,21,654.30
	b) Other income	277.92	759.57	282.65	1,704.65
	<b>Total Income</b>	<b>32,641.16</b>	<b>31,954.84</b>	<b>28,896.43</b>	<b>1,23,358.95</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	6,135.84	6,413.40	5,816.44	24,448.91
	b) Laboratory testing charges	405.47	266.78	239.19	1,012.38
	c) Employee benefits expense	7,233.41	6,869.38	6,408.79	27,198.11
	d) Finance costs	429.34	442.60	461.26	1,826.00
	e) Depreciation and amortisation expense	2,786.02	2,727.56	2,475.70	10,488.93
	f) Other expenses	10,882.86	12,371.61	9,322.79	42,182.32
	<b>Total Expenses</b>	<b>27,872.94</b>	<b>29,091.33</b>	<b>24,724.17</b>	<b>1,07,156.65</b>
<b>3</b>	<b>Profit before tax (1) - (2)</b>	<b>4,768.22</b>	<b>2,863.51</b>	<b>4,172.26</b>	<b>16,202.30</b>
<b>4</b>	<b>Tax expenses</b>				
	Current tax :				
	-for the year:	1,325.11	623.15	1,085.15	4,029.59
	-tax adjusted for earlier years:	37.00	-	-	(63.18)
	Deferred tax (credit)	(152.07)	(144.70)	(40.84)	(243.71)
	<b>Total tax expenses</b>	<b>1,210.04</b>	<b>478.45</b>	<b>1,044.31</b>	<b>3,722.70</b>
<b>5</b>	<b>Profit for the period/year (3) -(4)</b>	<b>3,558.18</b>	<b>2,385.06</b>	<b>3,127.95</b>	<b>12,479.60</b>
<b>6</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(41.97)	89.52	(41.24)	(167.89)
	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>(41.97)</b>	<b>89.52</b>	<b>(41.24)</b>	<b>(167.89)</b>
<b>7</b>	<b>Total comprehensive income (5) + (6)</b>	<b>3,516.21</b>	<b>2,474.58</b>	<b>3,086.71</b>	<b>12,311.71</b>
<b>8</b>	Paid-up equity share capital (face value - Rs. 2 per share)	1,036.05	1,036.01	1,024.58	1,036.01
<b>9</b>	Other equity	-	-	-	1,23,408.56
<b>10</b>	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	6.87	4.65	6.11	24.35
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	6.84	4.63	6.07	24.24

(\*not annualised for the quarters)

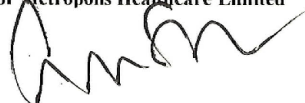
See accompanying notes to the unaudited standalone financial results



**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 figures for three months ended 31 March 2025 are arrived at as difference between audited figures in respect of full financial year ended 31 March 2025 and the unaudited published figures upto nine months ended 31 December 2024 which were subjected to review.
- 3 The standalone financial results of the Company have been reviewed by the Audit Committee at their meeting held on 7 August 2025 and thereafter approved by the Board of Directors at their meeting held on 7 August 2025. The statutory auditors have issued an unmodified review report on the above standalone financial results.
- 4 Disclosure of segment –wise information is not applicable, as pathology services is the Company's only business segment.
- 5 Dapic Metropolis Healthcare Private Limited (formerly known as Metropolis Histoxpert Digital Services Private Limited), a wholly owned subsidiary of Metropolis Healthcare Limited ('the Company'), has entered into Business Transfer Agreement ('BTA') on 07 April 2025, with Dr. Ahujas' Pathology & Imaging Centre (DAPIC – a partnership firm), Dr. Alok Ahuja and Dr. Alka Ahuja for the acquisition of their entire businesses as a going concern on a slump sale basis. The acquisition got consummated on 23 May 2025, post-regulatory approvals, for a purchase consideration of 3,461 lakhs. The Company has funded Dapic Metropolis Healthcare Private Limited for the business acquisition by subscribing to the OCD (optionally convertible debentures) of Dapic Metropolis Healthcare Private Limited of Rs. 3,361.00 lakhs.
- 6 Scientific Metropolis Pathology Private Limited (formerly known as Metropolis Clinical Pathology Private Limited) ("Scientific Metropolis"), a wholly owned subsidiary of Metropolis Healthcare Limited ("the Company"), entered into a Business Transfer Agreement (BTA) on March 3, 2025, with Dr. Ashok Kumar Sharma, the sole proprietor of Dr. Ashok Kumar Sharma's Scientific Pathology, for the acquisition of the business on a slump sale basis. As part of the transaction, Dr. Ashok Kumar Sharma acquired a 10% equity stake in the newly acquired entity, pursuant to which it ceased to be a wholly owned subsidiary of the Company. The acquisition was consummated on 16 June 2025 upon receipt of the necessary regulatory approvals. The total purchase consideration recorded of Rs 8,300 lakhs includes contingent consideration of Rs 2,800 lakhs. The Company has funded Scientific Metropolis Pathology Private Limited for the business acquisition by subscribing to the OCD (optionally convertible debentures) of Scientific Metropolis Pathology Private Limited of Rs. 5,903.10 lakhs.
- 7 On 16 November 2022, the Income tax department conducted searches at premises of the Company and issued assessment orders under Section 143(3) / 147 of the Income-Tax Act, 1961, ("Act") ("Order") for 10 years from AY 2014-15 to AY 2023-24 wherein they raised a demand of Rs. 7,306.46 lakhs. The Company filed rectification application against the Orders for all 10 years out of which rectification orders for 7 AYs are received - the said rectifications are in line with the requests filed by the Company and the demand stands reduced to Rs 3,880 Lakhs. Additionally, the Company carries a provision of Rs 1,964.04 lakhs in its accounts against this probable liability. Thereafter, the Company received appellate orders u/s 250 of the Act for 10 years from AY 2014-15 to AY 2023-24, wherein CIT(A) has allowed majority of the grounds of appeal filed by the Company in favor of the Company. However, the Company is yet to receive the Orders from the Assessing Officer giving effect to the above order from CIT(A). During the quarter, the Income tax department has filed appeal before the Income Tax Appellate Tribunal, Mumbai (ITAT) against the order of the CIT(A) for 6 out of 10 years i.e. AY 2018-19 to AY 2023-24, and the matter is listed for hearing on 14 August 2025. Simultaneously, the Company is considering to file the cross objections before the Department for the grounds which are decided against the Company by the CIT (A).
- 8 As at 31 March 2025, the Company has an investment of Rs. 129.85 lakhs (31 March 2024 Rs. 129.85 lakhs) and receivable of Rs. 445.05 lakhs (31 March 2024 Rs. 445.05 lakhs) from Star Metropolis Health Services Middle East LLC ('Star Metropolis'). Due to non receipt of information for many years, Management decided not to recognise the said entity as an associate from the FY 24-25 and the Company had filed an application to Reserve Bank of India (RBI) through Authorised Dealer Bank seeking permission to write off the above investment and receivable. However during the year ended 31 March 2024, the Board of Directors of the Company had accorded their approval for entering into a Settlement agreement with the equity shareholder(s) of Star Metropolis Health Services Middle East LLC – Dubai, inter-alia to enable liquidation of the Associate company as per the applicable laws. The associate company's license stands cancelled, which is considered equivalent to the dissolution of the entity. Subsequently, the Company received formal confirmation of liquidation from its local consultant on 08 May 2025. The entire exposure relating to this entity, including both the investment and receivables, has already been fully provided for in the books of account.
- 9 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: 7 August 2025**



**Limited Review Report on unaudited consolidated financial results of Metropolis Healthcare Limited for the quarter ended 30 June 2025 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 June 2025 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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.

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

7. We did not review the interim financial information of two (2) Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 4,696.35 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 172.15 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 274.61 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of eight (8) Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 1,544.32 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 573.48 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 292.36 lakhs, for the quarter ended 30 June 2025, 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.

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*

Membership No.: 103145

UDIN:25103145BMOVSV8454

Mumbai

07 August 2025

**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	Amin's Pathology Laboratory Private Limited	Wholly owned subsidiary
4	Centralab Healthcare Services Private Limited	Wholly owned subsidiary
5	DAPIC Metropolis Healthcare Private Limited (Formerly known as Metropolis Histoxpert Digital Services Private Limited)	Wholly owned subsidiary
6	Scientific Metropolis Pathology Private Limited (Formerly known as Metropolis Clinical Pathology Private Limited)	Subsidiary
7	Core Diagnostics Private Limited	Wholly owned subsidiary
8	Metropolis Foundation	Wholly owned subsidiary
9	Metropolis Healthcare (Mauritius) Limited	Wholly owned subsidiary
10	Metropolis Healthcare Lanka Private Limited	Wholly owned subsidiary
11	Metropolis Bramser Lab Services (Mtius) Limited	Wholly owned subsidiary
12	Metropolis Healthcare (Tanzania) Limited	Wholly owned subsidiary
13	Metropolis Healthcare Ghana Limited	Wholly owned subsidiary
14	Metropolis Star Lab Kenya Limited	Wholly owned subsidiary
15	Metropolis Healthcare Uganda Limited	Wholly owned subsidiary



**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 ended 30 June 2025**

Sr. No.	Particulars	Quarter ended			(Rs. in Lakhs)
		30 June 2025 (Unaudited)	31 March 2025 (Unaudited)	30 June 2024 (Unaudited)	Year ended 31 March 2025 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	38,606.32	34,529.15	31,335.51	1,33,120.28
	b) Other income	751.64	697.08	245.78	1,511.32
	<b>Total Income</b>	<b>39,357.96</b>	<b>35,226.23</b>	<b>31,581.29</b>	<b>1,34,631.60</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	7,904.93	7,153.22	6,315.13	26,868.46
	b) Laboratory testing charges	567.36	205.65	266.33	1,020.03
	c) Employee benefits expense	9,227.92	8,219.39	7,168.70	31,374.95
	d) Finance costs	519.84	459.81	465.22	1,857.47
	e) Depreciation and amortisation expense	3,084.52	2,862.47	2,554.17	10,868.11
	f) Other expenses	11,930.35	12,721.25	9,704.02	43,557.29
	<b>Total Expenses</b>	<b>33,234.92</b>	<b>31,621.79</b>	<b>26,473.57</b>	<b>1,15,546.31</b>
<b>3</b>	<b>Profit before tax (1) - (2)</b>	<b>6,123.04</b>	<b>3,604.44</b>	<b>5,107.72</b>	<b>19,085.29</b>
<b>4</b>	<b>Tax expenses</b>				
	Current tax:				
	- for the year :	1,726.13	823.51	1,347.38	4,894.38
	- tax adjusted for earlier years :	37.00	32.16	-	(31.02)
	Deferred tax (credit)	(164.62)	(174.36)	(50.69)	(329.46)
	<b>Total tax expenses</b>	<b>1,598.51</b>	<b>681.31</b>	<b>1,296.69</b>	<b>4,533.90</b>
<b>5</b>	<b>Profit for the period / year (3) - (4)</b>	<b>4,524.53</b>	<b>2,923.13</b>	<b>3,811.03</b>	<b>14,551.39</b>
<b>6</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified subsequently to profit and loss (net of tax)	(44.16)	100.00	(41.43)	(161.72)
	Items that will be subsequently reclassified to profit and loss (net of tax)	(173.72)	4.49	146.48	130.47
	<b>Other comprehensive income for the period /year (net of tax)</b>	<b>(217.88)</b>	<b>104.49</b>	<b>105.05</b>	<b>(31.25)</b>
<b>7</b>	<b>Total comprehensive income (5) + (6)</b>	<b>4,306.65</b>	<b>3,027.62</b>	<b>3,916.08</b>	<b>14,520.14</b>
<b>8</b>	<b>Profit attributable to:</b>				
	Owners of the Company	4,506.07	2,914.17	3,794.73	14,496.83
	Non-controlling interest	18.46	8.96	16.30	54.56
<b>9</b>	<b>Other comprehensive income attributable to:</b>				
	Owners of the Company	(217.94)	103.97	104.87	(31.48)
	Non-controlling interest	0.06	0.52	0.18	0.23
<b>10</b>	<b>Total comprehensive income attributable to:</b>				
	Owners of the Company	4,288.14	3,018.14	3,899.60	14,465.35
	Non-controlling interest	18.52	9.48	16.48	54.79
<b>11</b>	<b>Paid-up equity share capital (face value - Rs. 2 per share)</b>	<b>1,036.05</b>	<b>1,036.01</b>	<b>1,024.58</b>	<b>1,036.01</b>
<b>12</b>	<b>Other equity (including Non-controlling interest)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,32,061.19</b>
<b>13</b>	<b>Earnings per share (Face value of Rs. 2 each) basic- (Rs.)*</b>	<b>8.70</b>	<b>5.69</b>	<b>7.41</b>	<b>28.29</b>
	<b>Earnings per share (Face value of Rs 2 each) diluted - (Rs.)*</b>	<b>8.66</b>	<b>5.66</b>	<b>7.37</b>	<b>28.15</b>

(\*not annualised for the quarters)

See accompanying note to the unaudited consolidated financial results

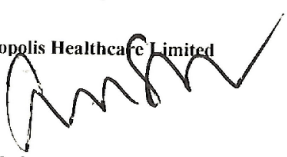


**NOTES:**

- 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 figures for three months ended 31 March 2025 are arrived at as difference between audited figures in respect of full financial year ended 31 March 2025 and the unaudited published figures upto nine months ended 31 December 2024 which were subjected to review.
- 4 The consolidated financial results of the Group have been reviewed by the Audit Committee at their meeting held on 7 August 2025 and thereafter approved by the Board of Directors at their meeting held on 7 August 2025. The statutory auditors have issued unmodified review report on the above consolidated financial results for the quarter ended 30 June 2025.
- 5 Disclosure of segment - wise information is not applicable, as pathology services is the Group's only business segment.
- 6 Business Combination :
  1. Dapic Metropolis Healthcare Private Limited (formerly known as Metropolis HistoXpert Digital Services Private Limited), a wholly owned subsidiary of Metropolis Healthcare Limited ('the Company'), has entered into Business Transfer Agreement ('BTA') on 07 April 2025, with Dr. Ahujas' Pathology & Imaging Centre (DAPIC - a partnership firm), Dr. Alok Ahuja and Dr. Alka Ahuja for the acquisition of their entire businesses as a going concern on a slump sale basis. The acquisition got consummated on 23 May 2025, post-regulatory approvals, for a purchase consideration of 3,461 lakhs.
  2. Scientific Metropolis Pathology Private Limited (formerly known as Metropolis Clinical Pathology Private Limited) ("Scientific Metropolis"), a wholly owned subsidiary of Metropolis Healthcare Limited ("the Company"), entered into a Business Transfer Agreement (BTA) on March 3, 2025, with Dr. Ashok Kumar Sharma, the sole proprietor of Dr. Ashok Kumar Sharma's Scientific Pathology, for the acquisition of the business on a slump sale basis. As part of the transaction, Dr. Ashok Kumar Sharma acquired a 10% equity stake in the newly acquired entity, pursuant to which it ceased to be a wholly owned subsidiary of the Company. The acquisition was consummated on 16 June 2025 upon receipt of the necessary regulatory approvals. The total purchase consideration recorded of Rs 8,300 lakhs includes contingent consideration of Rs 2,800 lakhs.

Considering that the acquisitions were completed shortly before the end of the reporting period, fair value of asset and liabilities are accounted on provisional basis. Such provisional amounts are subject to change within the measurement period as provided in IND AS 103 upon final determination of fair value for the purpose of purchase price allocation.
- 7 On 16 November 2022, the Income tax department conducted searches at premises of the Company and issued assessment orders under Section 143(3) / 147 of the Income-Tax Act, 1961, ("Act") ("Order") for 10 years from AY 2014-15 to AY 2023-24 wherein they raised a demand of Rs. 7,306.46 lakhs. The Company filed rectification application against the Orders for all 10 years out of which rectification orders for 7 AYs are received - the said rectifications are in line with the requests filed by the Company and the demand stands reduced to Rs 3,880 Lakhs. Additionally, the Company carries a provision of Rs 1,964.04 lakhs in its accounts against this probable liability. Thereafter, the Company received appellate orders u/s 250 of the Act for 10 years from AY 2014-15 to AY 2023-24, wherein CIT(A) has allowed majority of the grounds of appeal filed by the Company in favor of the Company. However, the Company is yet to receive the Orders from the Assessing Officer giving effect to the above order from CIT(A). During the quarter, the Income tax department has filed appeal before the Income Tax Appellate Tribunal, Mumbai (ITAT) against the order of the CIT(A) for 6 out of 10 years i.e. AY 2018-19 to AY 2023-24, and the matter is listed for hearing on 14 August 2025. Simultaneously, the Company is considering to file the cross objections before the Department for the grounds which are decided against the Company by the CIT (A).
- 8 As at 31 March 2025, the Company has an investment of Rs. 129.85 lakhs (31 March 2024 Rs. 129.85 lakhs) and receivable of Rs. 445.05 lakhs (31 March 2024 Rs. 445.05 lakhs) from Star Metropolis Health Services Middle East LLC ('Star Metropolis'). Due to non receipt of information for many years, Management decided not to recognise the said entity as an associate from the FY 24-25 and the Company had filed an application to Reserve Bank of India (RBI) through Authorised Dealer Bank seeking permission to write off the above investment and receivable. However during the year ended 31 March 2024, the Board of Directors of the Company had accorded their approval for entering into a Settlement agreement with the equity shareholder(s) of Star Metropolis Health Services Middle East LLC - Dubai, inter-alia to enable liquidation of the Associate company as per the applicable laws. The associate company's license stands cancelled, which is considered equivalent to the dissolution of the entity. Subsequently, the Company received formal confirmation of liquidation from its local consultant on 08 May 2025. The entire exposure relating to this entity, including both the investment and receivables, has already been fully provided for in the books of account.
- 9 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: 7 August 2025



## Annexure A

(Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024)

Particulars	Details of Acquisition of Business
Name of the target entity, details in brief such as size, turnover etc.	Name: Dr. RS Patil's Ambika Pathology Laboratory ('Ambika Pathology'), a sole proprietorship firm of Dr. Rajendra Sadashiv Patil.  Parties to the BTA are Dr. Rajendra Sadashiv Patil, Dr. RS Patil's Ambika Pathology Laboratory and the Metropolis Healthcare Limited ('the Company').  Turnover of the target (FY 2024-25): INR 7.96 crore
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed acquisition does not fall within the purview of a related party transaction and the promoter / promoter group / group companies are not interested in the businesses being acquired.
Industry to which the entity being acquired belongs	Diagnostic sector
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This acquisition strengthens the leadership position in the Kolhapur region and is strategically aimed at establishing a mini reference laboratory to serve the surrounding 4-5 districts in the Western Maharashtra belt. This move is expected to enhance productivity and drive overall profitability across our network of laboratories operating in the region.
Brief details of any governmental or regulatory approvals required for the acquisition	There are no government or regulatory approvals required.
Indicative time period for completion of the acquisition	The transaction is expected to be completed within 45 days from the date of signing of BTA.
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
Cost of acquisition and/or the price at which the shares are acquired	The total consideration for the acquisition amounts to INR 17 crores, including a deferred consideration of INR 1.7 crores, which forms part of the total consideration and will be paid in accordance with the terms agreed under the BTA.
Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of all running and operating pathology laboratories of Dr. RS Patil's Ambika Pathology Laboratory situated at Kolhapur, Maharashtra.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	Brief Background – Dr. RS Patil's Ambika Pathology Laboratory is a proprietorship firm established in 1995 by Dr. Rajendra Sadashiv Patil, operating a NABL-accredited lab and a network of 12 patient touch points, engaged in providing diagnostic services. Recognized for its quality and extensive test menu, Ambika Pathology is one of the leading laboratories in the Kolhapur region.  Products/line of business – Diagnostic sector.  Turnover: FY 2024-25: INR 7.96 crore, FY 2023-24: INR 7.09 crore and FY 2022-23: INR 6.69 crore.  Country of presence – India

