

Ref: MHL/Sec&Legal/2025-26/47

August 07, 2025

To,
BSE Limited
Scrip Code: 542650

National Stock Exchange of India Ltd.
Scrip Symbol: METROPOLIS

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation for the quarter ended June 30, 2025.

A copy of the said presentation is also being uploaded on the Company's website at www.metropolisindia.com

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



METROPOLIS HEALTHCARE LIMITED

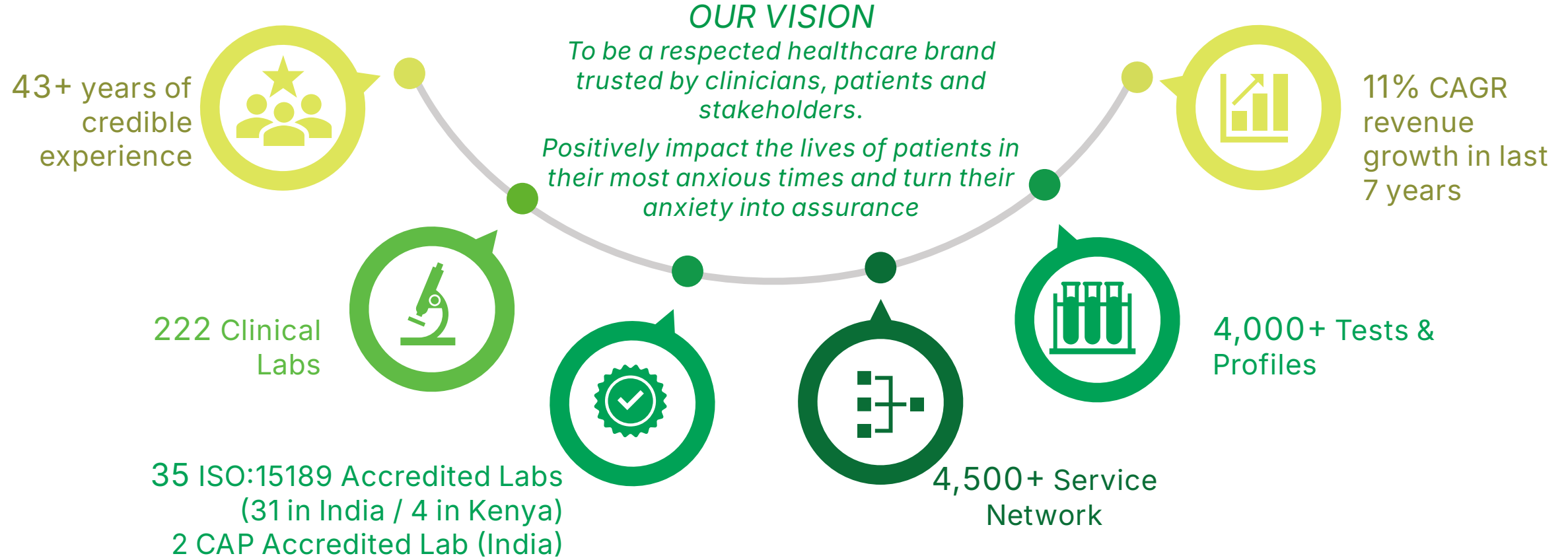
Q1FY26 INVESTOR PRESENTATION

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Metropolis – Diagnostics that's trusted by doctors and patients alike



Performance & Company Updates – Q1FY26

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Important Updates & Definitions:

1. MHL Group – Includes recent acquisitions of Core Diagnostics, DAPIC - Dehradun and Scientific Pathology - Agra
2. MHL Organic – Excludes recent acquisitions of Core Diagnostics, DAPIC - Dehradun and Scientific Pathology - Agra
3. Change of definition of B2C and B2B to standardize with the Industry practice. Accordingly previous period numbers are re-casted.
 - B2C now includes all own, franchisee and rural centres
 - B2B now includes B2B labs, Hospitals, Government, Corporate and Clinical Trial
4. Date of Consolidation of the Acquisitions
 - Core Diagnostics - 21st March 2025
 - DAPIC, Dehradun - 23rd May 2025
 - Scientific Pathology, Agra -16th June 2025

Q1FY26 Key Financials – MHL Group



- Revenue growth fueled by organic & recent acquisitions
- Q1FY26, EBITDA margin at group level stood at 23.1%
- Core Diagnostics EBITDA Margins turned positive and is on a growth trajectory
- EBITDA margins for DAPIC - Dehradun and Scientific Pathology - Agra continue to exceed the company's average margin levels

Q1FY26 Key Financials – MHL Organic



- Organic revenue grew in double digits consistently, outpacing industry trends
- Growth was driven by higher network productivity, scientific upselling, and micro-market-focused execution.
- Q1FY26 EBITDA margin stood at 24.7%, improving quarter-on-quarter
- Margin expansion was supported by stronger operating leverage



Q1FY26 Key Performance Indicators

MHL Organic

Excludes recent acquisitions of Core Diagnostics, DAPIC - Dehradun and Scientific Pathology - Agra



Q1FY26 Key Performance Indicators

Patient Volume

3.2 Mn
+7% YoY

B2C Revenue

INR 209 Cr
+16% YoY

B2B Revenue

INR 146 Cr
+10% YoY

Test Volume

6.8 Mn
+8% YoY

TruHealth

INR 64 Cr
+22% YoY

Specialty

INR 134 Cr
+16% YoY

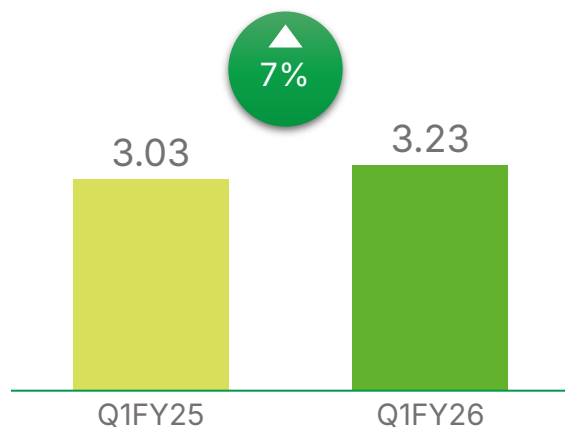
- Patient and test volumes rebounded, with June recording 8% patient volume growth
- Strong B2C revenue growth driven by intensified clinician and community engagement
- B2B segment delivered double-digit growth despite pricing pressures, supported by report quality and service standards
- Higher-end offerings in TruHealth and Genomics/AI testing in Specialty, accelerating strategic growth priorities

MHL Organic – Excludes recent acquisitions of Core Diagnostics, DAPIC - Dehradun and Scientific Pathology – Agra

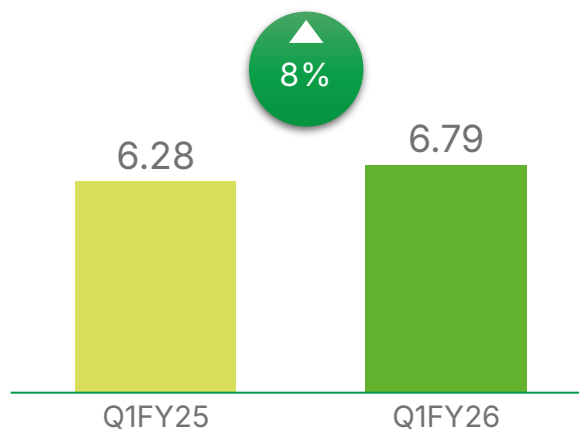
B2C now includes all own, franchisee and rural centres; B2B now includes B2B labs, Hospitals, Government, Corporate and Clinical Trial

Consistently Delivering Patient & Test Volume Growth

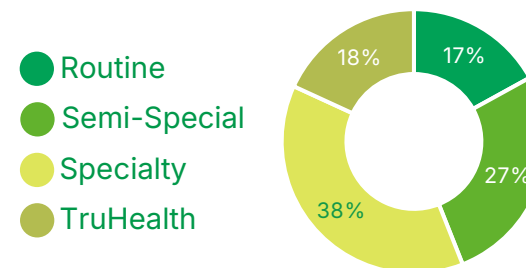
Patient Volume (in Mn)



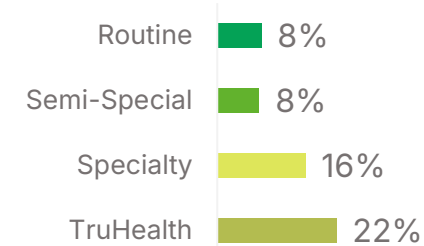
Test Volume (in Mn)



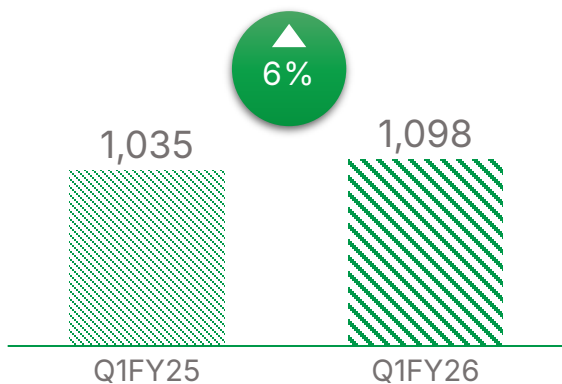
Q1FY26 Segment Contribution



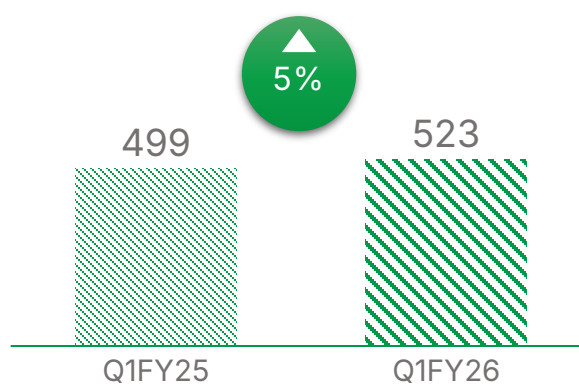
Q1FY26 Segment Revenue Growth



Revenue Per Patient (RPP) INR

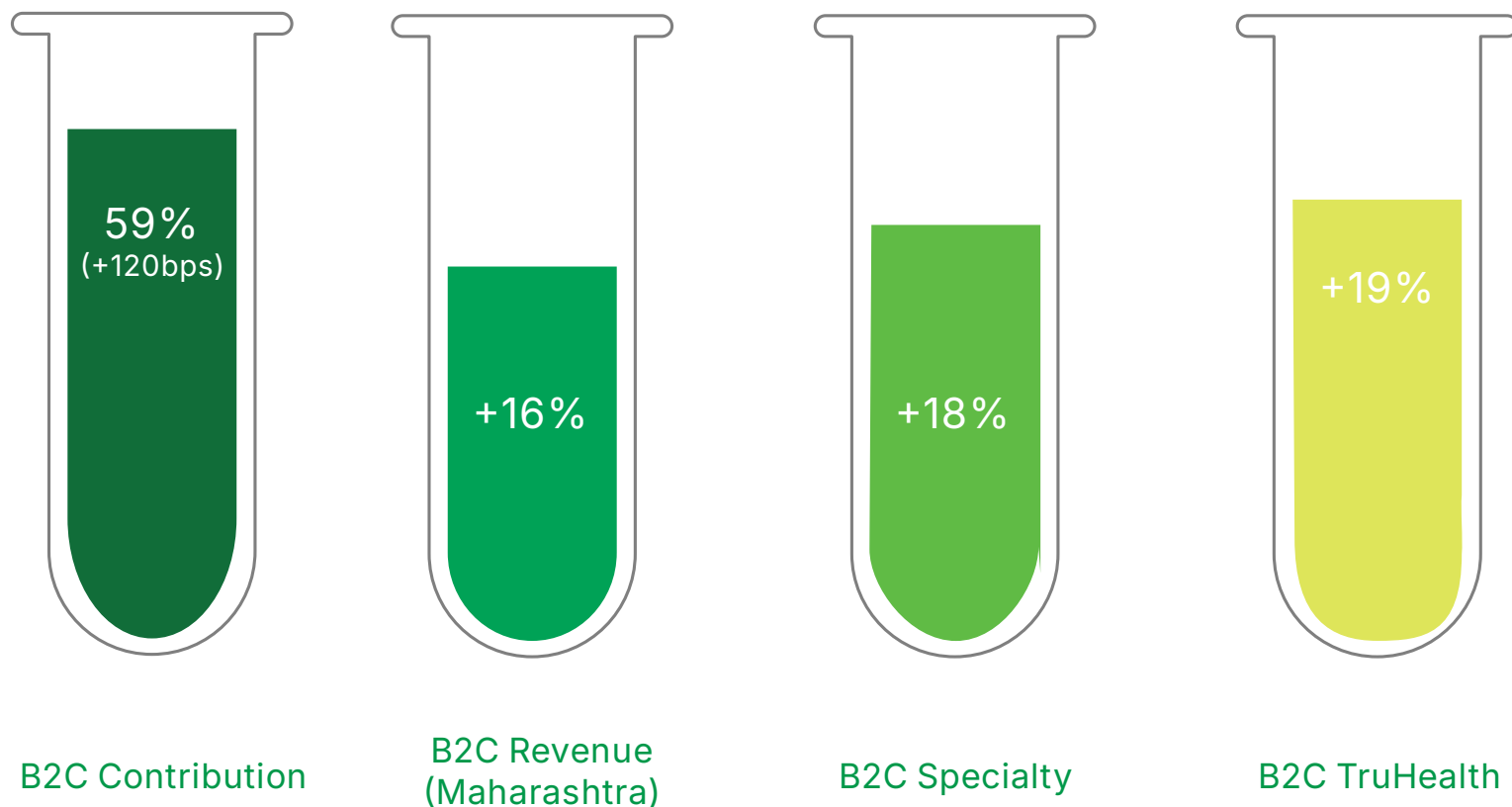


Revenue Per Test (RPT) INR



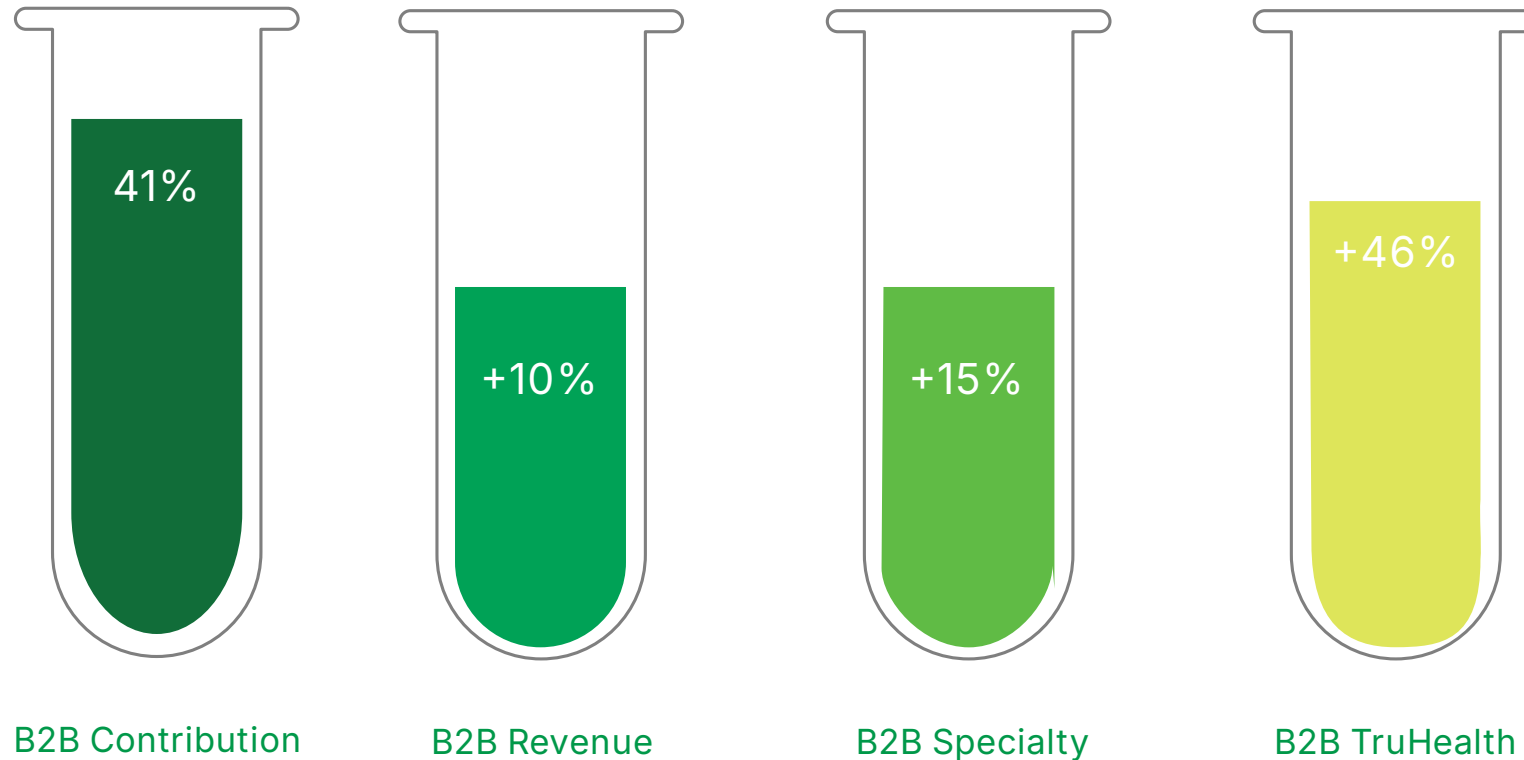
- Revenue per patient grew 6% YoY, driven by a better mix and higher-end test upselling
- Growth was led by increased contribution from TruHealth and Specialty segments, aligning with our high-value focus
- Improved tests per patient through scientific upselling and recommendation engine strengthened both RPT and revenue quality

Strong B2C revenue growth @ 16% YoY



- B2C patient volume grew 9%, with a 6% increase in revenue per patient, driven by high-value scientific upselling
- B2C TruHealth and Specialty segments led growth, powered by new test additions and our Next Best Action engine
- App adoption and engagement improved, through personalised journeys and real-time tracking
- Micro-marketing, clinician engagement, and the Metlink partner programme enabled deeper local market penetration

B2B revenue growing by 10% YoY



- B2B patient volumes grew 4%, with a 6% rise in RPP, supported by hospital-led high-value outsourcing
- Clinical trial business, delivered strong contribution, aligning with our specialty focus
- Corporate partnerships and outreach initiatives expanded engagement
- Partner portal upgrades improved transparency, tracking, and service resolution across segments

TruHealth Revenue grew @ 22% YoY for Q1FY26

- Strong Revenue and Volume Momentum with high-end integrated packages underscoring successful premium positioning
 - ~1.5X revenue growth QoQ from premium TruHealth wellness packages integrated with home-based ECG, vital checks, and consultations
 - Contribution to overall wellness volumes doubled in the same period—driven by consumer preference for end-to-end preventive health solutions
 - Radiology-Integrated Packages Gained Traction - 1.6X QoQ growth in revenue
- AI-Driven Personalization Enhancing Conversion
 - MetAdvisor, our AI-powered recommendation engine, saw 2.5X increase in adoption, leading to higher conversion rates through scientifically validated cross-sell and upsell
- Hyperlocal Micro-Marketing Driving Regional Uptake
 - Leveraged granular insights to curate regional TruHealth variants, aligning with local health needs and unlocking growth in underpenetrated zones

TruHealth

Growth

22%

Revenue Contribution

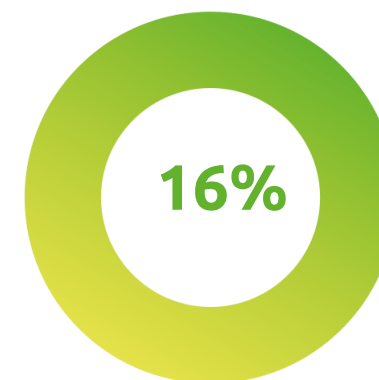
18%

Speciality Revenue grew @ 16% YoY for Q1FY26

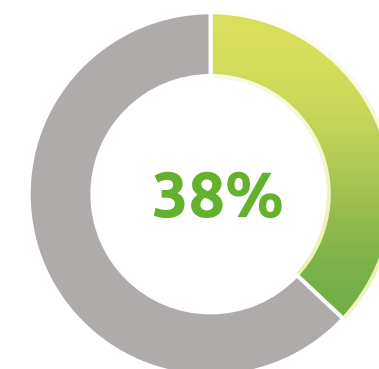
- Innovation-Led Launches with Market Differentiation
 - Launched Hereditary Cancer Panel and new bundled Onco-360 profiles as preventive screening. Expanded Neurological Portfolio with new tests for disease segments
- AI-based and assisted testing
 - Significant take-up of AI-powered Prostate Cancer Test for accurate diagnosis and AI-driven Karyotyping
- NGS Growth Backed by Scientific Engagement
 - NGS segment delivered robust growth, led by an expanded Oncology & Reproductive test menu, sales incentive schemes, and sustained scientific engagement with clinicians
- Clinician Engagement Driving Rx Growth
 - 100+ CME/RTM events in Q1 boosting awareness and Rx
 - MSL optimization helped sharpen focus on key accounts, increasing specialty Rx and penetration
 - Sales training and medical education boosted growth in Neuro-genomics & Transplant portfolios

Specialty

Growth



Revenue Contribution





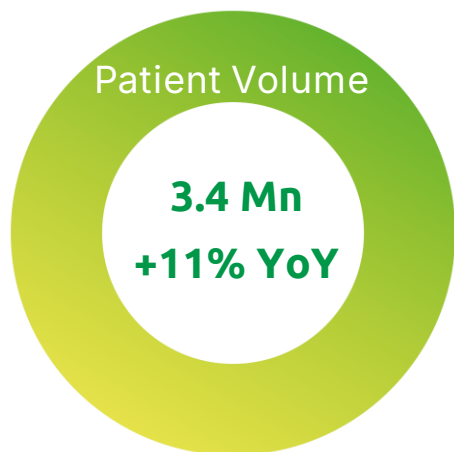
Q1FY26 Key Performance Indicators

MHL Group

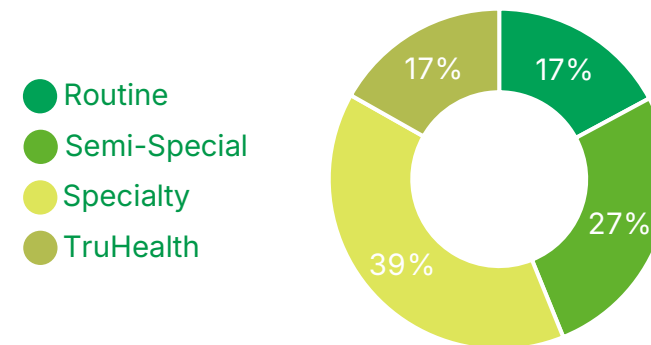
Includes recent acquisitions of Core Diagnostics, DAPIC - Dehradun and Scientific Pathology – Agra



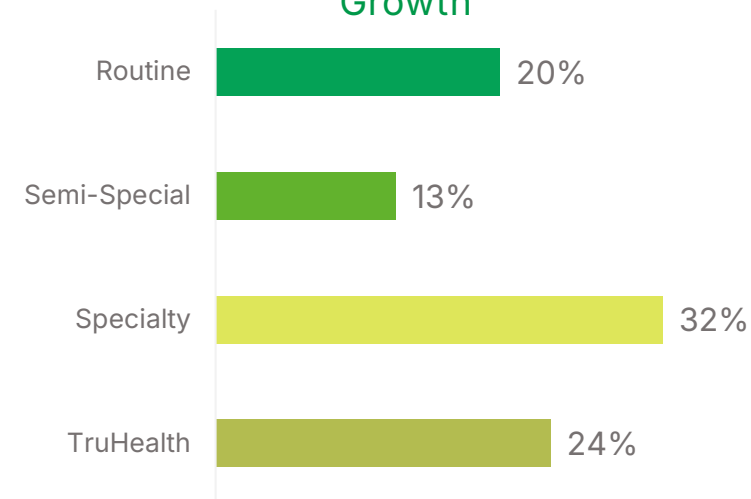
Q1FY26 Key Performance Indicators



Q1FY26 Segment Contribution



Q1FY26 Segment Revenue Growth

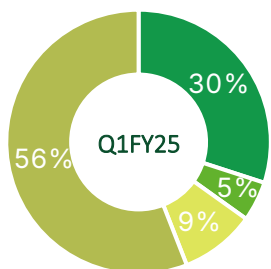


Diversified Revenue contribution across Geographies

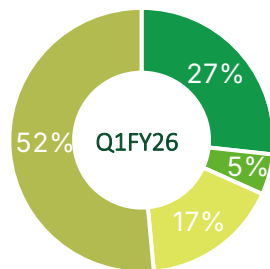
By Region
(MHL Categorisation)

- South
- East
- North
- West

Revenue Contribution



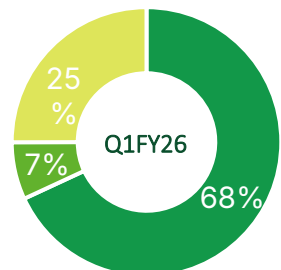
Revenue Contribution



By City Tier

- Tier I
- Tier II
- Tier III

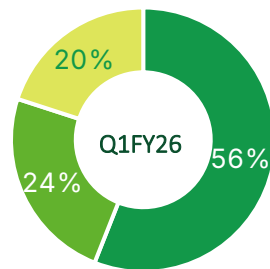
Revenue Contribution



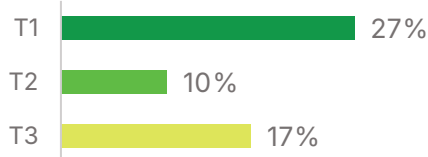
By Cities
(MHL Categorisation)

- Focus
- Seeding
- Others

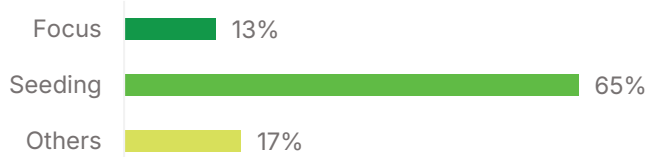
Revenue Contribution



Revenue Growth

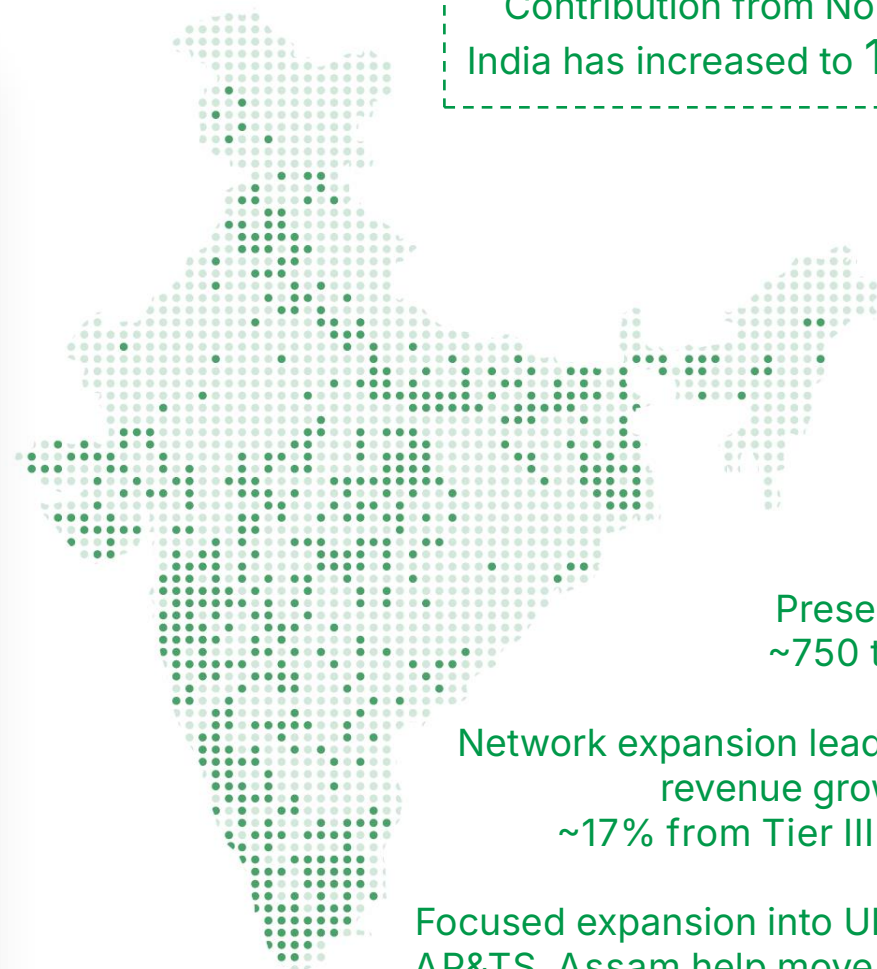


Revenue Growth



Revenue Contribution of Domestic Revenue only

Contribution from North India has increased to 17%



Presence in ~750 towns

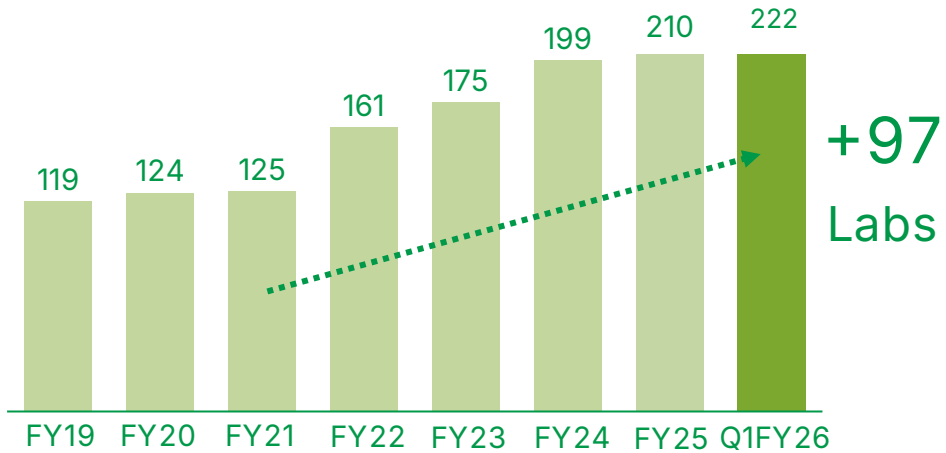
Network expansion leading to revenue growth of ~17% from Tier III cities

Focused expansion into UP, MP, AP&TS, Assam help move wider into newer geographies

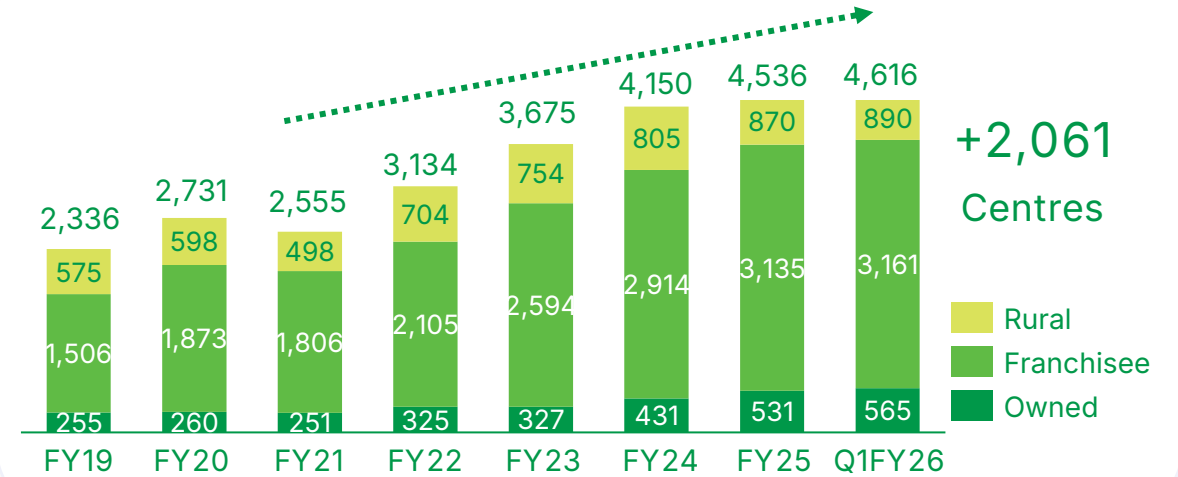
Map not to scale and for illustrative purpose only

Network Expansion – Robust expansion with consolidation laying strong base

Laboratory Network



Service Network



~750 towns
from 300 towns in
FY23

12 Labs
added in Q1 FY26
Including acquired labs

80 Centres
added in Q1 FY26
Including acquired Centers

Q1 FY26 Profit & Loss Statement

Profit & Loss Statement (Rs. Crs.)	Q1FY25	Q1FY26 (MHL Organic)	Y-o-Y
Revenue from Operations	313.4	354.8	13.2%
Total Cost	235.2	267.2	
Reported EBITDA	78.2	87.5	11.9%
Reported EBITDA (%)	25.0%	24.7%	
Depreciation	25.5	29.1	
Other Income	2.5	7.4	
EBIT	55.1	65.8	19.4%
Finance Cost	4.0	3.7	
Profit Before Tax	51.1	62.1	21.6%
Current Tax	13.0	15.9	
Profit After Tax	38.1	46.2	21.2%
PAT Margin (%)	12.2%	13.0%	

Q1FY26 (MHL Group)	Y-o-Y
386.1	23.2%
296.9	
89.1	14.0%
23.1%	
30.8	
7.5	
65.8	19.4%
4.6	
61.2	19.9%
16.0	
45.2	18.7%
11.7%	

Metropolis 3.0



Key Pillars of Metropolis 3.0 Strategy – poised to grow further

1 Strengthening the Core

Expand market share in core and new geographies with focus on specialized and wellness testing, strengthening Top 800 towns via Micro Market Strategy, T3 Acceleration, and breakthrough asset productivity. Build a differentiated Brand and enhance customer experience through consistent & superior touchpoint experience

2 Expand to Adjacencies while Forging New Alliances

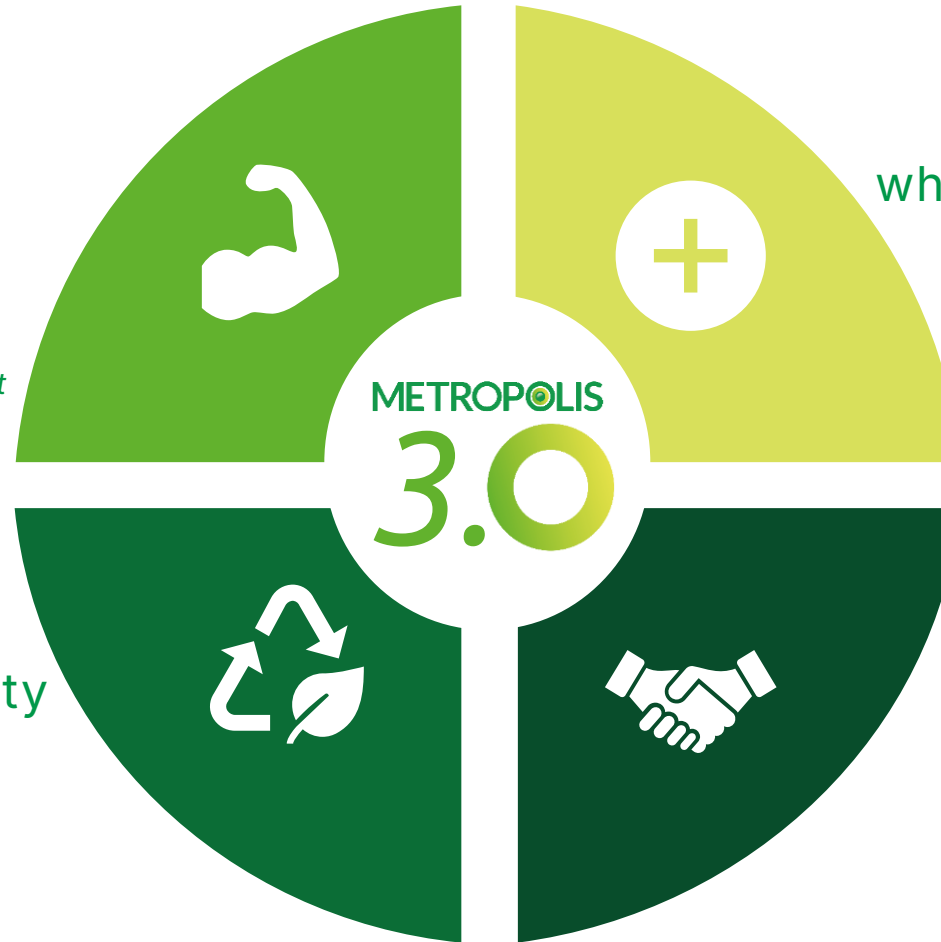
Expand into adjacencies such as complementary radiology and primary healthcare, while driving new initiatives like excellence in Genomics and other emerging high-science domains.

4 Fostering Sustainability

Enhance compliance and solidify governance, while prioritizing impactful ESG initiatives and social responsibilities to maximise shareholder value

3 Bolt On Acquisition

Drive new market expansion and build synergies through seamless integration of all acquired assets. Widen reach in priority geographies, with focused acceleration in UP, AP & T, East & North



Target a Revenue CAGR of mid-teen from FY23 to FY26



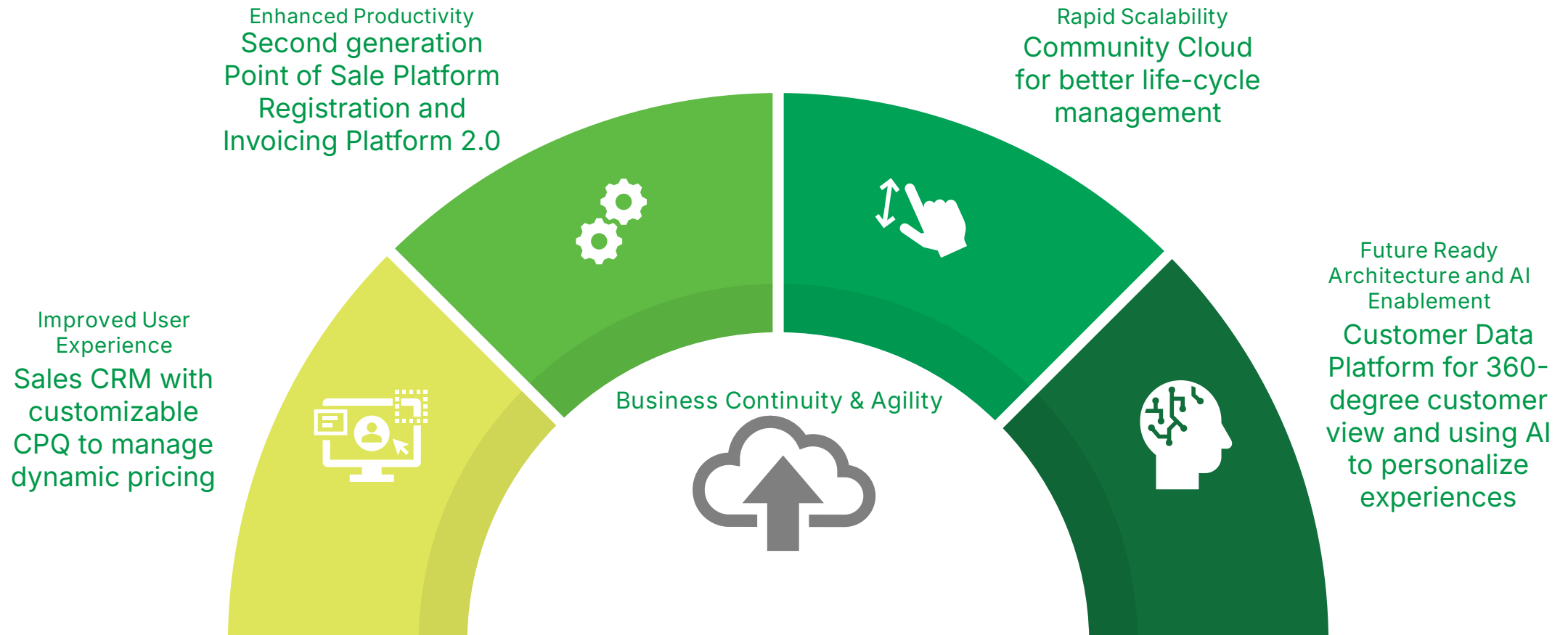
Achieve Pre-Covid Margin Profile



Be the fastest growing Diagnostics Company within the National Chains Segment

Driving business growth through Digital Transformation

Metropolis is a unique Healthcare Company equipped with CDP, Marketing Cloud, Service Cloud, Sales Cloud, Community Cloud



Scientifically driven with strong focus on quality, research and academics

48+ New Tests added in Q1FY26 (including CDP) and 60+ tests in FY25

8+ UGC Certified MedTech courses started with University Collaboration

99% EQAS (External Quality Assurance Score)

50+ Top SME doctors in internal Medical Advisory Board to augment scientific information

100% Labs either CAP, NABL, KENAS accredited or benchmarked against same

100% MHL Labs are verified by External Quality Assurance programs (EQAS/PT)

99.999% Report accuracy

Scientific Expansion in Test Menu

- New test launched across Oncology, Nephrology, Gynecology and Infectious and Chronic disease segment
- Focus on NGS/molecular genomics segment growing driven by in-house testing and automated genetic test reporting



Metropolis Institute of Laboratory Education and Skilling

- Med-tech Courses introduced for doctors & technologists in collaboration with reputed institutions
- Alignment with government focus on upskilling and development of trained workforce



Innovation & Quality

- Launched AI-verified prostate biopsy tests and AI Karyotyping
- Simplified Smart Reports and data-driven Next Best Action initiatives for chronic patients, along with strategic clinician engagement and POCT deployment for remote areas
- Quantifying quality of all labs through Quality index & star rating



i-MAB – internal Medical Advisory Board

- SME i-MABs with over 50 subject matter experts focusing on scientific enhancement including internal clinical academic enrichment and quality improvement
- Centres of Excellence pipeline on 3 specialties



1st Lab to launch Next Best Action for Chronic disease management

Center of Excellence: Women & child health & Oncology. Building cutting edge capabilities in Molecular Genomics

Metropolis ESG' Goals

Well identified ESG Focus Areas and assessments created as per the materiality matrix based on the GRI, SASB and SDG Frameworks.



e

Emission Goals for a Greener Tomorrow

- Carbon Neutrality by 2043
- 45% reduction in emissions intensity by 2030

s

Achieving Zero Waste and Water Neutrality by 2043

- Zero waste in offices by 2030
- Reduce plastic usage by 50% by 2030.
- Reduction of water intensity by 30% by 2030

g

Fostering Quality, Safety, Diversity and Community Well-being

- B2C NPS @90 by 2028
- 100% awareness & training on OHS
- Gender-neutral workforce by 2028
- Impact lives of 6 lakh direct beneficiaries by 2043

Upholding Integrity, Security, and Compliance

- Maintain zero data breaches
- Data protection and patient privacy: ISO 27001 & ISO 27701
- Zero instances of non-compliances

Key ESG Plans

Emissions & Energy



- Achieve 10% reduction in energy consumption through renewable energy
- Implement sub-metering solutions.
- Replace end-of-life assets to improve efficiency.
- Reduce air miles by 2%

Water & Waste Management



- Achieve 5% reduction in water usage through conservation
- Implement rainwater harvesting.
- Achieve zero e-waste through buyback methods.
- Reduce plastic usage by 10% with biodegradable alternatives.

Employee Recruitment, Development and Retention



- Career 2.0 Campaign to increase gender diversity
- Strengthen learning and development programmes
- Reduce attrition through Early Warning Signals

Occupational Employee Health & Safety



- Raise awareness on safety among employees
- Safety audits for compliance check

Risk Management



- Annual assessments of Risk Register according to ERM
- Track mitigation plans for identified high-risk areas.

Community Development



- MedEngage, Too Shy to Ask (TSTA) and Preventive Healthcare CSR projects

Patient Privacy and Electronic Health Records



- 100% training on information security and data privacy.
- Sustenance audits by BSI to maintain ISO 27001 and ISO 27701 certifications.



Quality of Care and Patient Satisfaction

- Aim for B2C NPS score over 90% by addressing detractors
- Resolve over 85% of complaints within 24 hours



Board Governance, Ethics and Compliance

- Inclusion and ongoing amendment of policies and processes from Corporate law and organization perspective
- Zero instances of non-compliance
- Board diversity

CSR at Metropolis – creating a positive impact



MedEngage

- 365 Scholarships supported the with MedEngage scholarship support. including research grants.
- Research Grant grew to 50% (43 Research Grant from previous Fy year .
- Regular MedTalk and webinars with SMEs for grooming young medical talent . Reached 1 lakhs views



Too Shy to Ask(TSTA)

- TSTA Rural focusing on adolescent reproductive and sexual health, and life skills. and reached 1 lakh+
- 4000 action plans made by adolescents girls .
- 3000 external stakeholders oriented on ARSH as key influencers



Preventive healthcare Project

- 1000 TB patients to receive nutritional support in FY25 to ensure medication adherence.
- Focus on non-communicable diseases like diabetes and Anemia, with an estimated outreach of 3 lakh individuals.
- 89% of the beneficiaries have appreciated the Programme

'Promoter led – Professionally driven' organisation



Dr. Sushil Shah
Founder & Non – Executive
Non - Independent Director



Ameera Shah
Promoter & Executive Chairperson



Surendran Chemmenkotil
Managing Director

Dynamic Leadership Team for Next Level of Growth



Dr. Nilesh Shah
President - Internal Assurance



Sameer Patel
Chief Financial Officer



Diya Suri
Chief People Officer



Dr. Kirti Kazi
Chief Scientific & Innovation Officer
and Group Head CSR



Mohan Menon
Chief Marketing Officer



Avadhut Joshi
Chief Business Development
Officer



Bhoopendra Rajawat
Chief Business Officer
West & North and East



Kannan Alangadan
Chief Business Officer
South



Pinakin Shah
Chief Information Officer

Recent Awards and Accolades

- Jun'25 Metropolis Healthcare – Most Innovative Organizations Award by ET Now for the year 2025
- Jun'25 Metropolis Healthcare – Best Healthcare Brands Award by ET Edge for the year 2025
- Jun'25 Metropolis Healthcare - Gold Award for Best Diagnostic Chain of the Year 2025 at the FE Healthcare Excellence Awards
- Jun'25 Ameera Shah – Most Powerful Woman in Business by Fortune India for the year 2025
- Mar'25 Ameera Shah – Most Influential Women in India 2025 by Business World
- Feb'25 Metropolis Healthcare – WOW Workplace Award for the year 2025 in the Pharmaceutical and Healthcare category
- Nov'24 Ameera Shah – Most Powerful Women in Business by Business Today for the year 2024
- Sept'24 Ameera Shah - Healthcare Icon/Leader of the Year Award at the ET Healthcare Excellence Awards 2024
- Jul'24 Gold Award for Best Content Marketing & Bronze Award for Best Social Media Communication at E4M Health & Wellness Marketing Awards 2024
- Apr'24 Gold Award - Diagnostic Chain of the Year and Bronze Award - Best CSR Practice in Healthcare at the FE Healthcare Excellence Awards 2024
- Mar'24 CSR Program MedEngage - Winner at the 3rd edition of the NATHealth Impact Awards 2024 in the CSR category
- Feb'24 Dr Sushil Shah - Lifetime Achievement in Diagnostics Leadership Award by Voice of Healthcare at the Diagnostic Innovation and Excellence Awards 2024
- Oct'23 Metropolis Foundation - 'Too Shy to Ask' (TSTA) CSR Program - Best Sex Education Initiative of the Year Award at the Indian CSR Awards 2023
- Aug'23 Best Diagnostic Company Award (Winner) and the Best CSR Excellence in Healthcare Award (1st Runner Up) at ASSOCHAM's 2nd Healthcare Summit and Awards





For further information, please contact:

Company :

Investor Relations Advisors :

METROPOLIS

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