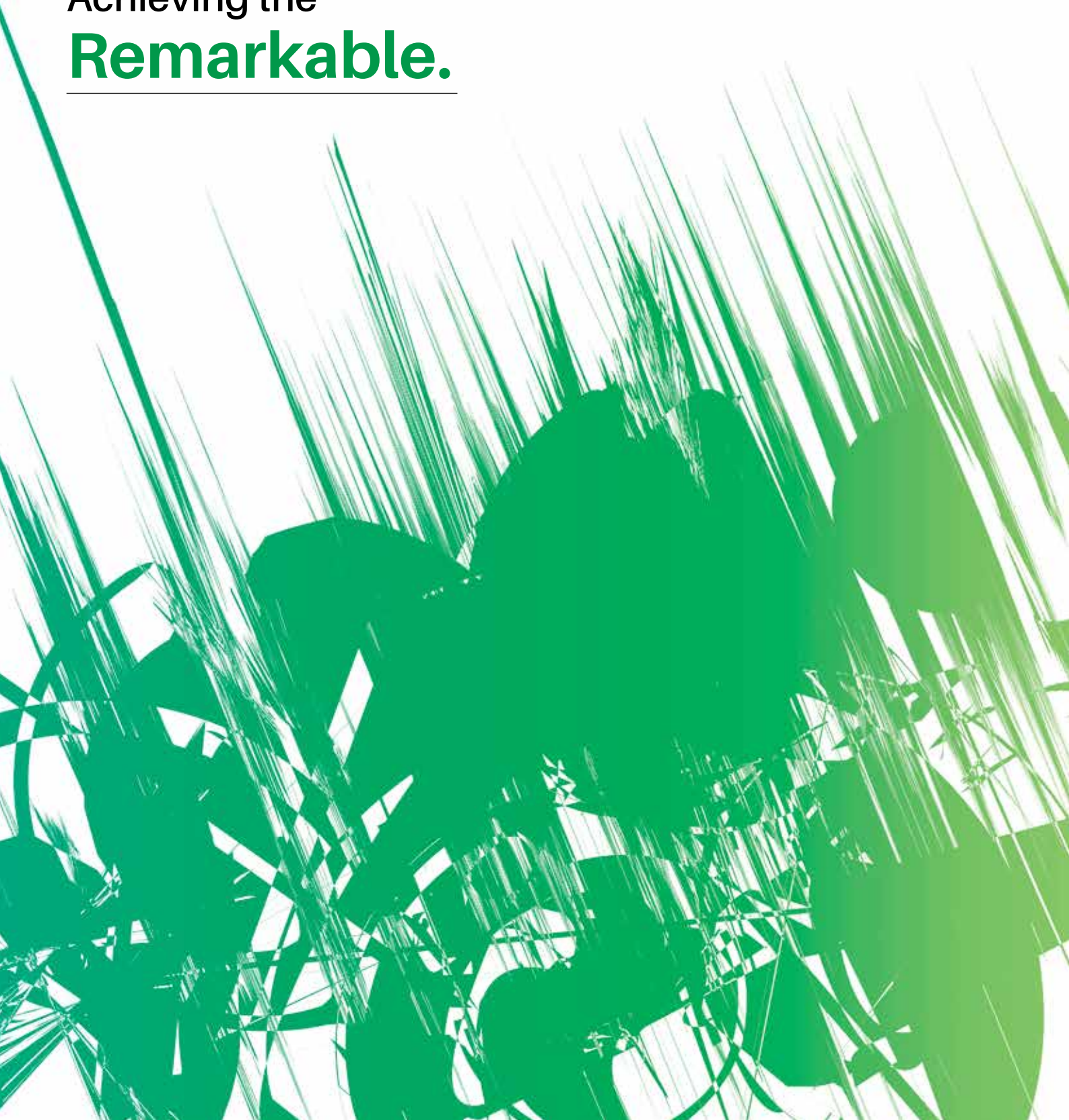


Embracing the
Unpredictable.

Achieving the
Remarkable.



OUR APPROACH TO REPORTING

About this report

This Report is aligned with the International Integrated Reporting Council's (IIRC) globally accepted framework. Through this document, Metropolis Healthcare Limited ('Metropolis' or 'MHL' or 'Our Company') aims to strengthen its communication with the stakeholders with respect to material activities, value creation process, business highlights and future prospects. This Report follows and adopts guidelines as laid out by SEBI with respect to Annual Report.

Frameworks and guidelines

The content and structure of this Annual Report is guided by the framework endorsed by the Integrated Reporting <IR> Council. Besides, the Company fully complies with the NSE & BSE listings and SEBI Compliances. It is committed to embracing best practices in reporting to ensure transparency and better stakeholder engagement.

Scope and boundary

This Annual Report comprises all the relevant aspects of the operations of Metropolis. It also consists of the desired statutory disclosures and audited annual financial statements for the year ended March 31, 2023. All the subsidiaries are included in the consolidated financial information.

Assurance

Metropolis' Board of Directors and its subcommittees have reviewed the Report and satisfied themselves on the materiality, accuracy and balance of disclosures in this Report. The Board has not sought independent assurance of the Report, other than for the annual financial statements.

Feedback

The valuable feedback is integral to the continuous improvement of our reporting journey. Kindly direct your comments to secretarial@metropolisindia.com.

Forward-looking statements

This document contains statements about expected future events and financials of Metropolis Healthcare Limited ('Metropolis' or 'MHL' or 'Our Company'), which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.



Investor Information

BSE Code	542650
NSE Symbol	METROPOLIS
Bloomberg Code	METROHL:IN
AGM Date	August 17, 2023
AGM Mode	Video Conferencing

For more investor-related information, please visit
<https://www.metropolisindia.com/investors>

or, simply scan to view the
online version of the Report



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Embracing the Unpredictable. Achieving the Remarkable.

Healthcare has always been a dynamic field, one that constantly deals with new challenges and utmost chaos as the providers make every possible effort to save lives and ensure a healthy and happy life experience for people. However, the industry has undergone one of its most extensive transformations in the wake of the Covid-19 pandemic. Today, customer preferences have changed significantly, and the methods of healthcare delivery are being changed to address prevailing and future needs.

Embracing the Unpredictable says about our firm belief in looking at the silver lining in each cloud and finding ways to thrive amidst uncertainties. For us, healthcare delivery is not only about ensuring that the patient is cured of a disease or an injury, but also helping every individual attain a state of holistic wellness. It is this emphasis on quality and consistency of care that has enabled us to remain resilient and relevant to people and be among the frontrunners in the diagnostic services arena. Alongside human resilience and care, we have also been steadily enhancing the usage of cutting-edge technologies for diagnostic services that help our customers proactively take charge of their wellness. We have also enhanced our IT capabilities by introducing a B2C application to have a 360-degree view of customers for better life cycle management. Through this, we hope to realize our goal of providing customers with an omni channel experience of Metropolis, while also ensuring faster turnaround time and enhancing our Net Patient Score of Customer Loyalty and Satisfaction. We also have launched a renewed version of our Patient App along with a WhatsApp bot to provide convenient and accessible services to our patients. The latest version of the app has not only made it easier for them to access reports, book tests,

and find nearest centers but also provides them with several technology features such as tracking of samples, phlebotomists and so on. We have been taking our diagnostic services not only to the Tier 2 and Tier 3 cities, but also the micro markets. Towards this end, we have opened new laboratories in strategic locations to ensure wider access to our services and are constantly exploring new testing capabilities to meet the evolving needs of our patients and customers. The overarching vision at Metropolis is to overcome all challenges through technology and resilience and ensure that our business as well as the communities we serve, continue to thrive amidst chaos as well. We remain committed to sustainable growth and integrating sustainability principles across our value chain to create long-term value for all our stakeholders.

Apart from simplification of our customer-centric processes, we are also heavily investing in building technology that ensures accuracy, while performing more complex tests faster. The aim is to also deliver timely and accurate diagnostic results that support patients in their healthcare decisions. In fact, it is this holistic emphasis on quality, science and innovation, speed and access that has enabled Metropolis to hold its ground and grow sustainably in the face of competition posed by large conglomerates, pharma players, and digital-first start-ups. We have significant leverage over these players who have been trying to capture the market on the virtue of low-priced solutions that often fail to achieve the quality and accuracy benchmarks of a player like Metropolis. It is this customer-centricity that has kept us in a strong position to **achieve the remarkable** growth in future.



Embracing the Challenges. Delivering Remarkable Results.

Healthy finances

Rs. 1,148 Crs
Total Revenue

Rs. 293 Crs
EBITDA

25.5%
EBITDA Margin

Rs. 143.4 Crs
PAT

12.5%
PAT Margin

Rs. 1,104 Crs
Revenue Excl. Covid PCR &
Covid Allied Tests

24.5 Mn
Volume (Excl. Covid PCR
and Covid Allied Tests)

21.2 Mn
Core Business Volume (excl.
Covid, Covid Allied, PPP &
Hi-tech)

Rs. 949 Crs
Core Business Revenue

Robust operations

12.2 Mn
Number of Patient Visits

25.3 Mn
Number of Tests

Rs. 944
Revenue per Patient

Rs. 453
Revenue per Test

175+
Advanced Clinical
Laboratories

3,675
Patient Service Centres

13
Regional Labs

12,000+
Patient Touch Points



CORPORATE IDENTITY

Embracing the Unpredictable. Building a Legacy.

LARGE TEST MENU

WIDE NETWORK

**TECHNOLOGY-
ENABLED CUSTOMER
SERVICE**

AFFORDABLE TESTS

ACCURATE TEST RESULTS

This is Us...Metropolis and this is the story of our commitment to **Embrace the Unpredictable Conditions and Achieve the Remarkable Growth**

Metropolis Healthcare Limited ('Metropolis' or 'MHL' or 'Our Company') is one of the leading diagnostic chains in the healthcare sector, offering comprehensive and innovative best-in-class diagnostic services to its customers across India.



**Our
presence
and suite of
offerings**

Offering a comprehensive range of **4,000+ clinical laboratory tests and profiles**

Aggressively **focusing on advancing our technology** to engage with our customers in a new way

Helping customers access **complex tests accurately** and quickly

Focusing on the **wellness segment** by providing **premium wellness packages** for our core markets

Improving and upgrading the **overall quality standards**

Significantly guiding our customers to find a cure and improve **long-term health and well-being**

Onboarding **specialist doctors** to diagnose different tests

Deepening presence **in Tier 2 and Tier 3 cities**



Our key differentiators

A conclusive diagnosis

A large test menu backed by the highest standards of quality

Customer-centric

Diagnostic company with convenience and test accuracy at the core of service standards

Presence across India

A vast and unmatched service network

Consistent operations

Seamless blood collection, hygienic collection setup to timely report delivery every time

Our focus

Having a presence across the value chain as we are a national player

Providing high-value-added specialized tests

Reporting high-quality earnings and profitability

Achieving the remarkable: Quick facts

40+ Years

of Credible Experience

1st

Global Reference Lab in Mumbai

27

NABL-Accredited Labs

4,000+

Tests and Profiles

20

States

220 Cities

PAN India Presence

~9,000 Mn

Pick-up Points

754

Assisted Referral Centers (ARC)

Achieving the Remarkable with a Clear Purpose



Vision

To be a respected healthcare brand trusted by clinicians, patients and stakeholders. Positively impact the lives of patients in their most anxious times and turn their anxiety into assurance.



Mission

Helping people stay healthy by accurately revealing their inner health.

Values

INTEGRITY
is in our
VEINS

EMPATHY
is in our
BLOOD

ACCURACY
is in our
DNA

Our accredited certifications for achieving the remarkable

Mumbai lab is
CAP accredited
since 2005

All our facilities
are NABL
accredited

More than 75%
reports are
generated by
accredited labs

NABL accreditation
follows the ISO-15189
standard and is
recognized by ILAC
and APLAC

CAP: College of American Pathologists

NABL: National Accreditation Board for Testing and Calibration Laboratories