

**Ref: MHL/Sec&Legal/2024-25/103**

**March 03, 2025**

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

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

Dear Sir/ Madam,

Sub: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Press Release as mentioned below:

***“Metropolis Healthcare to acquire Agra’s Leading Diagnostic Chain, Scientific Pathology, Becoming the Second-Largest Player in Western Uttar Pradesh”***

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



**PRESS RELEASE**

**Metropolis Healthcare to acquire Agra's Leading Diagnostic Chain, Scientific Pathology, Becoming the Second-Largest Player in Western Uttar Pradesh.**

*~ With this acquisition, **Metropolis expands its B2C network and strengthens its presence in Western Uttar Pradesh** ~*

**India, Mumbai, 3<sup>rd</sup> March 2025:** Ameera Shah-led Metropolis Healthcare Limited (NSE: METROPOLIS | BSE: 542650), India's second-largest and most respected pathology laboratory chain, today announced that its wholly owned subsidiary, Metropolis Clinical Pathology Private Limited, will acquire Agra-based Scientific Pathology, founded by Dr Ashok Kumar Sharma, through a Business Transfer Agreement (BTA). This strategic move strengthens Metropolis' presence in Western Uttar Pradesh, accelerates its B2C expansion, and unlocks growth opportunities across the state and beyond.

Under the agreement, Metropolis Clinical Pathology will acquire and operate all laboratories and collection centers of Scientific Pathology in Agra and neighbouring towns through a slump sale transaction. The consideration for the acquisition will range between INR 55 crore and INR 83 crore, determined at 12.2x of the adjusted EBITDA over a defined assessment period. The transaction will be executed through a Securities Subscription Cum Shareholders' Agreement (SHA), backed by Metropolis Healthcare Limited. Upon completion, Metropolis Clinical Pathology will transition from a wholly owned subsidiary while continuing to be an integral part of the Metropolis Healthcare Group.

Founded in 1984 by Dr Ashok Kumar Sharma, Scientific Pathology is a well-established diagnostic brand in Agra, known for its quality, strong clinician relationships, and patient-centric approach. With three laboratories and eleven collection centres, including two NABL-accredited labs, Scientific Pathology is a market leader and was among the first automated laboratories in the region. With a strong B2C focus, 90% of its revenue is generated from walk-in patients. In FY24, the company recorded a turnover of INR 26 crore. It also has a strong digital presence, with over 50,000 app downloads and 35,000 social media followers, reinforcing its position as a digital-first healthcare provider.

**Ms. Ameera Shah, Promoter and Executive Chairperson, Metropolis Healthcare Limited** said: "Metropolis has successfully executed over 20 strategic acquisitions, integrating leading B2C labs in key cities and transforming them into strong regional hubs for expansion. This approach has helped establish trusted consumer healthcare brands across multiple micro-markets in India. Scientific Pathology's strong B2C focus and 40-year legacy align seamlessly with our vision to lead in these markets. Dr. Ashok Kumar Sharma has built Scientific Pathology on the foundations of quality and service excellence—values that deeply resonate with Metropolis. We are delighted to welcome him to our leadership team as we work together to elevate patient care and create greater value for our stakeholders."

**Mr. Surendran Chemmenkotil, Chief Executive Officer, Metropolis Healthcare Limited** said: "With an estimated market size of ₹2,000 crore, Uttar Pradesh is one of North India's fastest-growing diagnostic markets. This acquisition marks a significant step in our focused expansion strategy, strengthening our foothold in the region and expanding access to advanced diagnostics in communities where it remains limited. Agra and its neighboring towns are key healthcare hubs in Western Uttar Pradesh with significant growth potential. With our recently established network of 8 labs and 80+ franchise partners, this move serves



as a strong launchpad for our expansion in the state. Establishing Scientific Pathology in Agra as our regional reference lab will enhance capabilities, scale access through a structured franchise model, and introduce our specialized test portfolio—underscoring our commitment to scientific excellence and superior healthcare delivery."

**Dr. Ashok Kumar Sharma, Founder of Scientific Pathology**, said: "We are pleased to partner with Metropolis, a brand that shares our commitment to quality diagnostics. With their extensive portfolio of over 4,000 tests and expertise in specialty diagnostics, this collaboration will bring advanced healthcare closer to Agra and neighboring towns, enabling earlier and more accurate diagnosis to improve health outcomes. By combining our strengths, we aim to serve a wider population through comprehensive B2B and B2C services. We look forward to a seamless integration that enhances healthcare access and benefits patients, doctors, and healthcare providers across Western Uttar Pradesh."

\*\*\*\*\*

**About Metropolis Healthcare Limited:** Established in 1981, Metropolis Healthcare Limited is India’s second-largest diagnostic chain, led by visionary leader Ms. Ameera Shah, Promoter and Executive Chairperson. With over four decades of excellence, Metropolis has been a pioneer in delivering best-in-class diagnostic services to patients, healthcare providers, and corporates across India and Africa. The company’s extensive footprint spans 22 states, 3 Union Territories, and over 700 towns in India, supported by a robust network of more than 200 laboratories, 4,300 service centers, and over 10,000 touchpoints. Each year, Metropolis serves millions of individuals by providing actionable health insights that empower better clinical outcomes.

Metropolis offers a comprehensive range of more than 4,000 tests and profiles, including advanced tests for diagnosing cancer, neurological disorders, infectious diseases, and various genetic abnormalities. The company’s commitment to quality and accuracy is reinforced by its consistent CAP proficiency score of over 98% for the past decade, placing it among the top 1% of laboratories worldwide for quality assurance. The Metropolis philosophy is built on the pillars of technological superiority, a warm, patient-centric approach, and reliable diagnostic reports. For more information, please visit [www.metropolisindia.com](http://www.metropolisindia.com) or click on [Twitter](#), [Facebook](#), or [LinkedIn](#)

**For further details please contact:**

Metropolis Healthcare Ltd	Avian WE
<b>Head - Corporate Communications:</b>  Jeyasingh Balakrishnan- +91 9833836185 <a href="mailto:jeyasingh.b@metropolisindia.com">jeyasingh.b@metropolisindia.com</a>	Aniket Singh Saran: +91 9560476715 <a href="mailto:aniket@avianwe.com">aniket@avianwe.com</a>