

**Ref: MHL/Sec&Legal/2026-27/12**

**May 14, 2026**

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

**National Stock Exchange of India Limited**  
Scrip Symbol: METROPOLIS

Dear Sir/Madam,

Sub: Update of Financial Results submitted vide outcome of the Board Meeting dated May 13, 2026

With reference to the letter dated May 13, 2026, this is to inform that in the consolidated financial results for the quarter and financial year ended March 31, 2026, there was an inadvertent error in the figure disclosed under 'Profit attributable to owners of the Company' in the comparative consolidated financial results for the quarter ended March 31, 2025. Accordingly, the revised consolidated financial results along with the standalone financial results for the quarter and financial year ended March 31, 2026 are enclosed herewith.

The aforesaid administrative correction does not have any impact on the figures pertaining to the current financial year. Further, the said correction is not material in nature.

Except for the aforementioned change, there is no other change in the figures of the consolidated financial results.

We regret any inconvenience caused.

Thanking you,  
Yours faithfully,

For **Metropolis Healthcare Limited**

Kamlesh C Kulkarni  
Head – Legal & Secretarial

**Encl.: A/a**



## Independent Auditor's Report

### To the Board of Directors of Metropolis Healthcare Limited

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Metropolis Healthcare Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

## Independent Auditor's Report (Continued)

### Metropolis Healthcare Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Independent Auditor's Report (Continued)**

**Metropolis Healthcare Limited**

**Other Matter**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*Chartered Accountants*

Firm's Registration No.:101248WW-100022



**Rajesh Mehra**

*Partner*

Mumbai

13 May 2026

Membership No.: 103145

UDIN:26103145GXLAOJ5455

**Metropolis Healthcare Limited**

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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 and year ended 31 March 2026**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31 March 2026 (Audited) (refer note 2)	31 December 2025 (Unaudited)	31 March 2025 (Audited) (refer note 2)	31 March 2026 (Audited)	31 March 2025 (Audited)
1	<b>Continuing operation</b>					
	<b>Income</b>					
	a) Revenue from operations	35,203.12	33,471.38	31,168.61	1,36,547.17	1,21,575.19
	b) Other income	881.67	221.58	759.57	1,633.12	1,704.65
	<b>Total Income</b>	<b>36,084.79</b>	<b>33,692.96</b>	<b>31,928.18</b>	<b>1,38,180.29</b>	<b>1,23,279.84</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	6,081.79	6,232.79	6,413.40	25,271.78	24,448.91
	b) Laboratory testing charges	568.97	424.65	266.78	1,801.80	1,012.38
	c) Employee benefits expense	7,492.76	7,484.91	6,864.82	29,743.84	27,179.87
	d) Finance costs	656.12	436.59	442.60	1,918.69	1,826.00
	e) Depreciation and amortisation expense	3,279.69	2,772.27	2,727.47	11,616.74	10,488.58
	f) Other expenses	12,044.25	11,314.26	12,371.61	45,907.51	42,182.32
	<b>Total Expenses</b>	<b>30,123.58</b>	<b>28,665.47</b>	<b>29,086.68</b>	<b>1,16,260.36</b>	<b>1,07,138.06</b>
3	<b>Profit before exceptional items and tax (1) - (2)</b>	5,961.21	5,027.49	2,841.50	21,919.93	16,141.78
4	<b>Exceptional Items (Refer note 8)</b>	-	795.67	-	795.67	-
5	<b>Profit before tax (3) - (4)</b>	<b>5,961.21</b>	<b>4,231.82</b>	<b>2,841.50</b>	<b>21,124.26</b>	<b>16,141.78</b>
6	<b>Tax expenses</b>					
	Current tax :					
	-for the year:	1,889.62	776.06	617.61	5,718.61	4,014.36
	-tax adjusted for earlier years:	-	-	-	37.00	(63.18)
	Deferred tax (credit)/charge	(254.48)	252.63	(144.70)	(345.45)	(243.71)
	<b>Total tax expenses (Net)</b>	<b>1,635.14</b>	<b>1,028.69</b>	<b>472.91</b>	<b>5,410.16</b>	<b>3,707.47</b>
7	<b>Profit for the year from continuing operations (5) - (6)</b>	4,326.07	3,203.13	2,368.59	15,714.10	12,434.31
8	<b>Discontinued Operations</b>					
	(Loss)/Profit from discontinued operation	(3.28)	0.19	22.01	45.75	60.52
	Tax expense of discontinued operations	(0.83)	0.05	5.54	11.52	15.23
	<b>Profit from discontinued operations (after tax)</b>	<b>(2.45)</b>	<b>0.14</b>	<b>16.47</b>	<b>34.23</b>	<b>45.29</b>
9	<b>Profit for the period/year (7) + (8)</b>	<b>4,323.62</b>	<b>3,203.27</b>	<b>2,385.06</b>	<b>15,748.33</b>	<b>12,479.60</b>
10	<b>Other comprehensive income</b>					
	Items that will not be reclassified subsequently to profit and loss (net of tax)	44.06	217.89	89.52	(17.53)	(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>44.06</b>	<b>217.89</b>	<b>89.52</b>	<b>(17.53)</b>	<b>(167.89)</b>
11	<b>Total comprehensive income (9) + (10)</b>	<b>4,367.68</b>	<b>3,421.16</b>	<b>2,474.58</b>	<b>15,730.80</b>	<b>12,311.71</b>
12	Paid-up equity share capital (face value - Rs. 2 per share)	4,146.57	1,036.45	1,036.01	4,146.57	1,036.01
13	Other equity	-	-	-	1,34,763.96	1,23,408.56
14	<b>Earning per share from continuing operation</b>					
	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	2.09	1.55	1.16	7.60	6.01
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	2.09	1.54	1.15	7.60	6.01
15	<b>Earning per share from discontinuing operation</b>					
	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	(0.00)	0.00	0.01	0.02	0.02
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	(0.00)	0.00	0.01	0.02	0.02

(\*not annualised for the quarters)

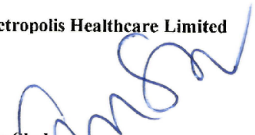
See accompanying notes to the audited standalone financial results




**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 2026 are arrived at as difference between audited figures in respect of full financial year ended 31 March 2026 and the unaudited published figures up to nine months ended 31 December 2025 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 13 May 2026 and thereafter approved by the Board of Directors at their meeting held on 13 May 2026. The statutory auditors have issued unmodified audit report report on the above Standalone annual financial results.
- 4 Dapic Metropolis Healthcare Private Limited (formerly known as Metropolis Histoxtpert Digital Services Private Limited), a wholly owned subsidiary of Metropolis Healthcare Limited ('the Company'), has entered into Business Transfer Agreement ('BTA') on 7 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 Rs. 3,461.00 lakhs. The Company for the business acquisition has subscribed to the OCD (optionally convertible debentures) of Dapic Metropolis Healthcare Private Limited of Rs. 3,361.00 lakhs.
- 5 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 Scientific Metropolis, 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 purchase consideration was finalised at Rs. 6,450.00 lakhs (along with assumed liability of KMP remuneration). The Company, for the business acquisition has subscribed to the OCD (optionally convertible debentures) of Scientific Metropolis of Rs. 5,903.10 lakhs.
- 6 On 7 August 2025, the Company entered into a Business Transfer Agreement ('BTA') with Dr. Rajendra Sadashiv Patil, sole proprietor of Dr. RS Patil's Ambika Pathology Laboratory, for the acquisition of pathology laboratories located in Kolhapur, Maharashtra, on a slump sale basis. The transaction was completed on 18 September 2025 upon receipt of the requisite regulatory approvals. The total purchase consideration is Rs 1,700.00 lakhs.
- 7 On 16 November 2022, the Income Tax Department conducted searches at the Company's premises and passed assessment orders under Sections 143(3)/147 of the Income-tax Act, 1961 for AY 2014-15 to AY 2023-24, raising a demand of Rs.7,306.46 lakhs. Pursuant to rectification applications, demands for 7 AYs have been reduced to Rs. 3,880 lakhs. Additionally the Company carries a provision of Rs. 1964.04 lakhs in amounts against this probable liability. The CIT(A) has allowed majority of the grounds in favour of the Company for all 10 AYs. The Department has filed appeals before the ITAT, Mumbai for AY 2018-19 to AY 2023-24, The ITAT hearing has been partially heard on 21st April,2026 and the next hearing is scheduled for 14th May,2026
- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact 'Statutory impact of new Labour Codes' under 'Exceptional Items' in the standalone statement of profit and loss for the year ended March 31, 2026. The Company is further assessing certain aspects of labour code and continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 9 The Company has issued and allotted 15,54,95,826 Bonus Equity Shares in the ratio of 3:1, i.e., Three (3) new fully paid-up Equity Shares of face value of INR 2/- each for every One (1) existing fully paid-up Equity Share of face value of INR 2/- each. The Board of Directors at their meeting held on 4 February, 2026 approved issuance of bonus shares, which was approved by the shareholders on 08 March 2026
- 10 During the financial year 2025-26, The Board of Directors at its meeting held on 4 November 2025 approved an Interim Dividend of Rs. 4/- per equity share on 5,18,21,982 equity shares of the Company, resulting in a total payout of Rs. 20,72,87,928/-. Further, the Board of Directors at its meeting held on 13 May 2026 approved an Interim Dividend of Re. 1/- per equity share on 20,73,31,968 equity shares (Post bonus share of 3:1) of the Company, resulting in a total payout of Rs. 20,73,31,968.
- 11 During the year, the Nomination and Remuneration Committee of the Company approved grant of :
  - a) 18,232 Restricted Stock Units (RSU), pursuant to the Metropolis Restrictive Stock Unit Plan — 2020 to eligible employees of the Metropolis and its subsidiaries ("Group"). This is in addition to the RSU's approved under Restrictive Stock Unit Plan - 2020 to eligible employees of the Company / subsidiaries in the earlier years.
  - b) 10,107 Restricted Stock Units (RSU), pursuant to the Metropolis Restrictive Stock Unit Plan — 2025 to eligible employees of the Group.
  - c) 2,28,240 Employees Stock Options, pursuant to the Metropolis Employees Stock Option Plan — 2025 to eligible employees of the Group.
 Further, in respect of Metropolis Restrictive Stock Unit Plan — 2020, 9,960 and 31,898 RSU's were exercised during the quarter and year ended 31 March 2026 respectively.
- 12 Based on the nature of the business and line of products/ services, there is only one reportable segment - Pathology service.
- 13 The Standalone financial results of the Company are available for investors at [www.metropolisindia.com](http://www.metropolisindia.com), [www.nscindia.com](http://www.nscindia.com) and [www.bseindia.com](http://www.bseindia.com).

For Metropolis Healthcare Limited

  
**Ameera Shah**  
 Chairperson and Wholetime Director  
 DIN: 00208095  
 Place: Mumbai  
 Date: 13 May 2026





(Rs. in Lakhs)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	17,480.30	16,868.65
Right-of-use assets	16,436.37	16,014.07
Goodwill	41,542.55	41,542.55
Other intangible assets	38,062.91	38,485.48
Financial assets		
i) Investments	34,895.74	25,554.66
ii) Loans	136.26	79.76
iii) Other financial assets	1,794.77	2,312.22
Non-current tax assets (net)	1,551.56	1,901.77
Other non-current assets	526.37	118.79
<b>Total Non-current assets</b>	<b>1,52,426.83</b>	<b>1,42,877.95</b>
<b>Current assets</b>		
Inventories	3,221.02	3,155.46
Financial assets		
i) Investments	13,477.60	6,559.90
ii) Trade receivables	11,887.05	11,366.50
iii) Cash and cash equivalents	2,006.35	2,268.39
iv) Bank balance other than cash and cash equivalents	48.50	283.92
v) Loans	79.80	78.08
vi) Other financial assets	1,136.82	517.58
Other current assets	2,762.16	1,382.30
	<b>34,619.30</b>	<b>25,612.13</b>
Assets held for sale	1.89	-
<b>Total Current assets</b>	<b>34,621.19</b>	<b>25,612.13</b>
<b>TOTAL ASSETS</b>	<b>1,87,048.02</b>	<b>1,68,490.08</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	4,146.57	1,036.01
Other equity	1,34,763.96	1,23,408.56
<b>Total Equity</b>	<b>1,38,910.53</b>	<b>1,24,444.57</b>
<b>Non-current liabilities</b>		
Financial liabilities		
i) Lease liabilities	11,826.30	10,165.76
ii) Other financial liabilities	137.70	-
Provisions	2,918.89	2,307.33
Deferred tax liabilities (net)	6,713.18	7,064.52
<b>Total Non-current liabilities</b>	<b>21,596.07</b>	<b>19,537.61</b>
<b>Current liabilities</b>		
Financial liabilities		
i) Lease liabilities	6,367.14	7,672.34
ii) Trade payables		
- Total outstanding due to micro enterprises and small enterprises	343.59	296.89
- Total outstanding dues of creditors other than micro enterprises and small enterprises	11,183.11	10,408.79
iii) Other financial liabilities	1,549.65	2,062.77
Other current liabilities	1,710.46	1,432.05
Provisions	1,326.73	717.72
Current tax liabilities (net)	4,060.74	1,917.34
<b>Total Current liabilities</b>	<b>26,541.42</b>	<b>24,507.90</b>
<b>TOTAL Liabilities</b>	<b>48,137.49</b>	<b>44,045.51</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,87,048.02</b>	<b>1,68,490.08</b>

(Rs. in Lakhs)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
<b>A Cash flows from operating activities</b>		
Profit before tax	21,170.01	16,202.30
<b>Adjustments for :</b>		
Exceptional item	795.67	-
Depreciation and amortisation expense	11,617.04	10,488.93
Interest paid on lease liabilities	1,912.26	1,824.23
Changes in fair value of current investments	90.03	(223.43)
Loss/(Profit) on sale of Property, Plant and Equipment (net)	38.29	(175.93)
Provision for bad and doubtful debts (net)	60.05	517.37
Reversal for bad and doubtful advances (net)	-	(58.50)
Share based payments (net)	733.43	700.78
Interest on deferred purchase consideration	6.43	1.77
Unrealised foreign exchange (gain)/loss (net)	(89.64)	251.60
Sundry balances written back	(14.59)	(196.39)
Gain on writeback of deferred purchase consideration	(500.00)	-
Gain on redemption of current investment	(398.03)	(512.78)
Credit impaired trade receivables written off	2,243.53	279.87
Interest income	(167.76)	(188.72)
Interest income on income tax refund	(86.40)	(70.89)
Gain on Termination of Leases	(46.58)	-
<b>Operating profit before working capital changes</b>	<b>37,363.74</b>	<b>28,840.21</b>
<b>Working capital adjustments:</b>		
(Increase)/Decrease in inventories	(65.56)	233.65
(Increase)/Decrease in other assets (current and non-current)	(1,369.63)	242.69
(Increase)/Decrease in trade receivables	(2,715.10)	626.66
(Increase) in other financial assets	(180.96)	(131.91)
Increase in provisions	401.45	208.81
Increase in trade payables	820.32	1,366.75
Increase/(Decrease) in other financial liabilities	428.38	(113.35)
Increase/(Decrease) in other current liabilities	293.00	(611.32)
<b>Cash flows generated from operating activities</b>	<b>34,975.64</b>	<b>30,662.18</b>
Income taxes (paid)	(3,187.11)	(3,378.91)
<b>Net cash flows generated from operating activities (A)</b>	<b>31,788.53</b>	<b>27,283.27</b>
<b>B Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(2,977.94)	(3,853.26)
Purchase of other intangible assets & Intangible assets under development	(729.27)	(2,514.27)
Proceeds from sale of property, plant and equipment	-	200.00
Deferred purchase consideration	-	(41.76)
Purchase of current investments	(47,855.92)	(52,122.67)
Purchase consideration paid towards acquisition of business	(1,530.00)	-
Proceeds from sale of current investments	41,246.22	51,606.47
Investments in subsidiaries through equity instruments	(3.02)	(13,077.18)
Loan given to subsidiary	(73.60)	217.44
Loan repaid by subsidiary	5.00	-
Interest received on loan given to subsidiary	10.84	-
Interest received	19.77	76.65
Investments in subsidiaries through optionally convertible debentures	(9,264.10)	-
Proceeds from maturity of deposits (having original maturity of more than three months)	695.20	117.43
Net investments in deposits (having original maturity of more than three months)	(448.61)	-
<b>Net cash flows (used in) investing activities (B)</b>	<b>(20,905.43)</b>	<b>(19,391.14)</b>
<b>C Cash flows from financing activities</b>		
Principal payment of lease liabilities	(7,133.75)	(6,626.74)
Proceeds from exercise of options under RSU 2020 scheme	0.64	1.04
Payment of interim dividend	(2,072.88)	-
Interest paid on lease liabilities	(1,912.26)	(1,824.23)
<b>Net cash flows (used in) financing activities (C)</b>	<b>(11,118.25)</b>	<b>(8,449.93)</b>
<b>Net (decrease) in cash and cash equivalents (A) + (B) + (C)</b>	<b>(235.15)</b>	<b>(557.79)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,268.39</b>	<b>2,858.64</b>
Add: Effect of exchange differences on balances with banks in foreign currency	(26.89)	(32.45)
<b>Cash and cash equivalents at the end of the period</b>	<b>2,006.35</b>	<b>2,268.39</b>

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'.

## Independent Auditor's Report

### To the Board of Directors of Metropolis Healthcare Limited

### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Metropolis Healthcare Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive profit and other financial information of the Group for the year ended 31 March 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting

## Independent Auditor's Report (Continued)

### Metropolis Healthcare Limited

principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

#### Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the



**Independent Auditor's Report (Continued)**

**Metropolis Healthcare Limited**

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The consolidated annual financial results include the audited financial results of six subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 24,000.98 lakhs as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 23,091.55 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 1,594.75 lakhs and net cash (inflows) (before consolidation adjustments) of Rs 996.37 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Two subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of five subsidiaries, whose financial information reflects total assets (before consolidation adjustments) of Rs. 5,763.67 lakhs as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 4,821.26 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 889.54 lakhs and net cash inflows (before consolidation adjustments) of Rs 627.77 lakhs for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial information have been



**Independent Auditor's Report (Continued)**

**Metropolis Healthcare Limited**

furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*Chartered Accountants*

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



**Rajesh Mehra**

*Partner*

Mumbai

13 May 2026

Membership No.: 103145

UDIN:26103145VYNGJH1982

## Independent Auditor's Report (Continued)

## Metropolis Healthcare Limited

## Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Metropolis Healthcare Limited	Holding Company
2	Amin's Pathology Laboratory Private Limited	Wholly owned subsidiary
3	Centralab Healthcare Services Private Limited	Wholly owned subsidiary
4	DAPIC Metropolis Healthcare Private Limited (formerly known as "Metropolis Histoxpert Digital Services Private Limited")	Wholly owned subsidiary
5	Core Diagnostics Private Limited	Wholly owned subsidiary
6	Metropolis Foundation	Wholly owned subsidiary
7	Scientific Metropolis Pathology Private Limited (formerly known as "Metropolis Clinical Pathology Private Limited")	Wholly owned subsidiary
8	Ekopath Metropolis Lab Services Private Limited	Subsidiary
9	Metropolis Healthcare (Mauritius) Limited	Wholly owned subsidiary
10	Metropolis Star Lab Kenya Limited	Wholly owned subsidiary
11	Metropolis Healthcare Ghana Limited	Wholly owned subsidiary
12	Metropolis Bramser Lab Services (Mtius) Limited	Wholly owned subsidiary
13	Metropolis Healthcare (Tanzania) Limited	Wholly owned subsidiary
14	Metropolis Healthcare Lanka Private Limited	Wholly owned subsidiary
15	Metropolis Healthcare Uganda Limited	Wholly owned subsidiary
16	Metropolis Quality Solutions Private 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 and year ended 31 March 2026**
**(Rs. in Lakhs)**

Sr. No.	Particulars	Quarter ended			Year Ended	
		31 March 2026 (Audited) (refer note 2)	31 December 2025 (Unaudited)	31 March 2025 (Audited) (refer note 2)	31 March 2026 (Audited)	31 March 2025 (Audited)
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	42,468.16	40,590.97	34,529.15	1,64,584.59	1,33,120.28
	b) Other income	816.15	901.55	697.08	2,558.44	1,511.32
	<b>Total Income</b>	<b>43,284.31</b>	<b>41,492.52</b>	<b>35,226.23</b>	<b>1,67,143.03</b>	<b>1,34,631.60</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	7,848.18	7,923.70	7,153.22	32,451.66	26,868.46
	b) Laboratory testing charges	430.66	805.73	205.65	2,300.49	1,020.03
	c) Employee benefits expense	9,546.74	9,422.49	8,219.39	37,736.48	31,374.95
	d) Finance costs	793.29	573.05	459.81	2,454.38	1,857.47
	e) Depreciation and amortisation expense	3,859.04	3,187.83	2,862.47	13,372.15	10,868.11
	f) Other expenses	13,840.83	12,954.38	12,721.25	52,011.35	43,557.29
	<b>Total Expenses</b>	<b>36,318.74</b>	<b>34,867.18</b>	<b>31,621.79</b>	<b>1,40,326.51</b>	<b>1,15,546.31</b>
<b>3</b>	<b>Profit before exceptional items and tax (1) - (2)</b>	<b>6,965.57</b>	<b>6,625.34</b>	<b>3,604.44</b>	<b>26,816.52</b>	<b>19,085.29</b>
<b>4</b>	<b>Exceptional items (Refer note 6)</b>	(10.69)	909.65	-	898.96	-
<b>5</b>	<b>Profit before tax (3) - (4)</b>	<b>6,976.26</b>	<b>5,715.69</b>	<b>3,604.44</b>	<b>25,917.56</b>	<b>19,085.29</b>
<b>6</b>	<b>Tax expenses</b>					
	Current tax:					
	- for the year :	2,247.41	1,334.18	823.51	7,332.17	4,894.38
	- tax adjusted for earlier years :	-	-	32.16	37.00	(31.02)
	Deferred tax charge / (credit)	(367.10)	172.80	(174.36)	(569.81)	(329.46)
	<b>Total tax expenses</b>	<b>1,880.31</b>	<b>1,506.98</b>	<b>681.31</b>	<b>6,799.36</b>	<b>4,533.90</b>
<b>7</b>	<b>Profit for the period / year (5) - (6)</b>	<b>5,095.95</b>	<b>4,208.71</b>	<b>2,923.13</b>	<b>19,118.20</b>	<b>14,551.39</b>
<b>8</b>	<b>Other comprehensive income</b>					
	Items that will not be reclassified subsequently to profit and loss (net of tax)	37.18	228.56	100.00	40.99	(161.72)
	Items that will be subsequently reclassified to profit and loss (net of tax)	298.20	(63.69)	4.49	440.96	130.47
	<b>Other comprehensive income for the period / year (net of tax)</b>	<b>335.38</b>	<b>164.87</b>	<b>104.49</b>	<b>481.95</b>	<b>(31.25)</b>
<b>9</b>	<b>Total comprehensive income (7) + (8)</b>	<b>5,431.33</b>	<b>4,373.58</b>	<b>3,027.62</b>	<b>19,600.15</b>	<b>14,520.14</b>
<b>10</b>	<b>Profit attributable to:</b>					
	Owners of the Company	5,090.30	4,138.56	2,914.17	19,001.74	14,496.83
	Non-controlling interest	5.65	70.15	8.96	116.47	54.56
<b>11</b>	<b>Other comprehensive income attributable to:</b>					
	Owners of the Company	334.68	164.58	103.97	481.68	(31.48)
	Non-controlling interest	0.70	0.29	0.52	0.27	0.23
<b>12</b>	<b>Total comprehensive income attributable to:</b>					
	Owners of the Company	5,424.98	4,303.16	3,018.14	19,483.44	14,465.35
	Non-controlling interest	6.35	70.42	9.48	116.72	54.79
<b>13</b>	<b>Paid-up equity share capital (face value - Rs. 2 per share)</b>	<b>4,146.57</b>	<b>1,036.45</b>	<b>1,036.01</b>	<b>4,146.57</b>	<b>1,036.01</b>
<b>14</b>	<b>Other equity (including Non-controlling interest)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,47,169.49</b>	<b>1,33,463.93</b>
<b>15</b>	<b>Earnings per share (Face value of Rs.2 each) basic-</b>	<b>2.46</b>	<b>2.54</b>	<b>1.42</b>	<b>9.19</b>	<b>7.07</b>
	<b>Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*</b>	<b>2.46</b>	<b>2.53</b>	<b>1.42</b>	<b>9.19</b>	<b>7.04</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 figure for three months ended 31 March 2026 (31 March 2025) are arrived at as difference between audited figures in respect of full financial year end and the unaudited published figures upto nine months ended 31 December 2025 (31 December 2024) respectively which was subjected to review.
- 3 The Consolidated financial results for the quarter and Years ended 31 March 2026 (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.
- 4 The Consolidated financial results of the Group have been reviewed by the Audit Committee at their meeting held on 13 May 2026 and thereafter approved by the Board of Directors at their meeting held on 13 May 2026. The statutory auditors have issued unmodified audit report on the above Consolidated annual financial results.
- 5 Business Acquisition :
  1. Dapic Metropolis Healthcare Private Limited (formerly known as Metropolis Histoxtpert Digital Services Private Limited), a wholly owned subsidiary of Metropolis Healthcare Limited ("the Company"), has entered into Business Transfer Agreement ("BTA") on 7 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 Rs.3,461.00 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 Scientific Metropolis, 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 purchase consideration was finalised at Rs. 6,450.00 lakhs (along with assumed liability of KMP remuneration) . The Company, for the business acquisition has subscribed to the OCD (optionally convertible debentures) of Scientific Metropolis of Rs. 5,903.10 lakhs.
  3. On 7 August 2025, the Company entered into a Business Transfer Agreement ("BTA") with Dr. Rajendra Sadashiv Patil, sole proprietor of Dr. RS Patil's Ambika Pathology Laboratory, for the acquisition of pathology laboratories located in Kolhapur, Maharashtra, on a slump sale basis. The transaction was completed on 18 September 2025 upon receipt of the requisite regulatory approvals. The total purchase consideration is Rs 1,700.00 lakhs.
- 6 On 16 November 2022, the Income Tax Department conducted searches at the Company's premises and passed assessment orders under Sections 143(3)/147 of the Income-tax Act, 1961 for AY 2014-15 to AY 2023-24, raising a demand of Rs.7,306.46 lakhs. Pursuant to rectification applications, demands for 7 AYs have been reduced to Rs. 3,880 lakhs. Additionally the Company carries a provision of Rs. 1964.04 lakhs in amounts against this probable liability. The CIT(A) has allowed majority of the grounds in favour of the Company for all 10 AYs. The Department has filed appeals before the ITAT, Mumbai for AY 2018-19 to AY 2023-24, The ITAT hearing has been partially heard on 21st April,2026 and the next hearing is scheduled for 14th May,2026
- 7 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact 'Statutory impact of new Labour Codes' under 'Exceptional Items' in the consolidated statement of profit and loss for the year ended 31 March, 2026. The Group is further assessing certain aspects of labour code and continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 8 The Company has issued and allotted 15,54,95,826 Bonus Equity Shares in the ratio of 3:1, i.e., Three (3) new fully paid-up Equity Shares of face value of INR 2/- each for every One (1) existing fully paid-up Equity Share of face value of INR 2/- each. The Board of Directors at their meeting held on 4 February, 2026 approved issuance of bonus shares, which was also approved by shareholders on 08 March 2026.
- 9 During the financial year 2025-26, The Board of Directors at its meeting held on 4 November 2025 approved an Interim Dividend of Rs. 4/- per equity share on 5,18,21,982 equity shares of the Company, resulting in a total payout of Rs. 20,72,87,928/-. Further, the Board of Directors at its meeting held on 13 May 2026 approved an Interim Dividend of Re.. 1/- per equity share on 20,73,31,968 equity shares (Post bonus share of 3:1) of the Company, resulting in a total payout of Rs. 20,73,31,968.
- 10 In the month of November 2025, the Nomination and Remuneration Committee of the Company approved grant of :
  - a) 18,232 Restricted Stock Units (RSU), pursuant to the Metropolis Restrictive Stock Unit Plan — 2020 to eligible employees of the Metropolis and its subsidiaries ("Group"). This is in addition to the RSU's approved under Restrictive Stock Unit Plan - 2020 to eligible employees of the Company / subsidiaries in the earlier years.
  - b) 10,107 Restricted Stock Units (RSU) , pursuant to the Metropolis Restrictive Stock Unit Plan — 2025 to eligible employees of the Group.
  - c) 2,28,240 Employees Stock Options, pursuant to the Metropolis Employees Stock Option Plan — 2025 to eligible employees of the Group.
 Further, in respect of Metropolis Restrictive Stock Unit Plan — 2020, 9,960 and 31,898 RSU's were exercised during the quarter and Year ended 31 March 2026 respectively.
- 11 Based on the nature of the business and line of products/ services, there is only one reportable segment - Pathology service.
- 12 The Consolidated financial 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 Wholtime Director  
 DIN: 00208095  
 Place: Mumbai  
 Date: 13 May 2026



Metropolis Healthcare Limited  
Consolidated Balance Sheet as at 31 March 2026

(Rs. in Lakhs)

Particulars	As at	As at
	31 March 2026 (Audited)	31 March 2025 (Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21,529.89	19,026.26
Right-of-use assets	19,471.51	17,025.41
Goodwill	66,024.91	58,988.36
Other intangible assets	53,083.03	49,656.25
Financial assets		
i) Investments	175.28	175.28
ii) Other financial assets	2,055.12	3,092.44
Non-current tax assets (net)	3,356.39	3,230.89
Deferred tax assets (net)	716.59	825.18
Other non-current assets	531.53	119.91
<b>Total Non-current assets</b>	<b>1,66,944.25</b>	<b>1,52,139.98</b>
<b>Current assets</b>		
Inventories	4,549.37	4,784.07
Financial assets		
i) Investments	14,064.59	6,924.31
ii) Trade receivables	17,028.53	14,794.78
iii) Cash and cash equivalents	5,478.36	3,947.57
iv) Bank balance other than cash and cash equivalents	753.49	954.10
v) Other financial assets	1,268.08	727.83
Other current assets	3,718.79	2,461.38
<b>Total Current assets</b>	<b>46,861.21</b>	<b>34,594.04</b>
<b>TOTAL ASSETS</b>	<b>2,13,805.46</b>	<b>1,86,734.02</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	4,146.57	1,036.01
Other equity	1,47,169.49	1,32,061.20
<b>Equity attributable to equity holders of the Company</b>	<b>1,51,316.06</b>	<b>1,33,097.21</b>
Non-controlling Interests	1,139.44	366.72
<b>Total Equity</b>	<b>1,52,455.50</b>	<b>1,33,463.93</b>
<b>Non-current liabilities</b>		
Financial liabilities		
i) Borrowings	-	527.18
ii) Lease liabilities	13,826.55	10,678.61
iii) Other financial liabilities	142.78	10.18
Provisions	3,415.76	2,669.72
Deferred tax liabilities (net)	10,562.66	9,950.99
<b>Total Non-current liabilities</b>	<b>27,947.75</b>	<b>23,836.68</b>
<b>Current Liabilities</b>		
Financial Liabilities		
i) Borrowings	1,873.08	892.22
ii) Lease liabilities	7,491.48	8,314.73
iii) Trade payables		
- Total outstanding due to micro enterprises and small enterprises	721.28	528.12
- Total outstanding dues of creditors other than micro enterprises and small enterprises	12,220.59	12,057.73
iv) Other financial liabilities	2,338.92	2,515.18
Other current liabilities	2,700.86	2,301.42
Provisions	1,423.79	760.19
Current tax liabilities (net)	4,632.21	2,063.82
<b>Total Current liabilities</b>	<b>33,402.21</b>	<b>29,433.42</b>
<b>Total Liabilities</b>	<b>61,349.96</b>	<b>53,270.10</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,13,805.46</b>	<b>1,86,734.03</b>

Particulars	Year ended	
	31 March 2026 (Audited)	31 March 2025 (Audited)
<b>A Cash flows from operating activities</b>		
Profit before tax	25,917.56	19,085.29
<b>Adjustments for :</b>		
Exceptional item	898.96	-
Depreciation and amortisation expense	13,372.15	10,868.11
Loss on sale of property plant and equipments (net)	68.30	(175.93)
Gain on termination of leases	(64.82)	-
Sundry balances written back	(30.68)	(216.09)
Provision for bad and doubtful debts (net)	207.30	690.92
(Reversal)/Provision for bad and doubtful advances (net)	(1.06)	10.03
Gain on redemption of current investment	(425.41)	(512.78)
Unrealised foreign exchange loss (net)	(80.83)	244.03
Share based payments expenses	807.39	700.78
Bad debts written off	2,579.97	280.02
Interest income	(239.76)	(274.31)
Interest income on income tax refund	(110.70)	(76.31)
Impairment of Goodwill	(500.00)	-
Changes in fair value of current investments	87.04	(237.81)
Interest expenses on borrowings	231.80	10.15
Interest on deferred purchase consideration	12.58	1.77
Interest on lease liabilities	2,210.00	1,845.55
<b>Operating profit before working capital changes</b>	<b>44,939.79</b>	<b>32,243.42</b>
<b>Working capital adjustments:</b>		
Decrease in inventories	323.18	187.52
(Increase) in trade receivables	(4,896.81)	(1,188.88)
(Increase) in other assets (current and non current)	(1,262.76)	(252.88)
(Increase) in other financial assets (current and non current)	(176.33)	(365.90)
Increase in provisions (current and non current)	423.14	231.56
(Decrease) in trade payables	(228.03)	483.82
(Decrease) in other financial liabilities (current and non current)	390.53	(52.42)
(Decrease) / Increase in other liabilities	105.35	(614.16)
<b>Cash flows generated from operating activities</b>	<b>39,618.06</b>	<b>30,672.09</b>
Income taxes (paid) (net)	(4,548.51)	(4,397.50)
<b>Net cash flows generated from operating activities (A)</b>	<b>35,069.55</b>	<b>26,274.59</b>
<b>B Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(4,348.90)	(4,340.95)
Purchase of other intangible assets	(769.48)	(2,520.20)
Proceeds from sale of property, plant and equipment	26.98	200.00
Deferred purchase consideration	-	(41.76)
Purchase consideration paid towards acquisition of subsidiary	(11,341.43)	(13,077.18)
Purchase of current investments	(41,634.94)	(53,063.84)
Proceeds from sale of current investments	34,833.03	52,225.78
Interest received	186.94	157.72
Proceeds from maturity of deposits (having original maturity of more than three months)	1,243.02	-
Net investments in deposits (having original maturity of more than three months)	(507.73)	354.87
<b>Net cash flows (used in) from investing activities (B)</b>	<b>(22,312.51)</b>	<b>(20,105.56)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from exercise of options under RSU 2020 scheme	0.65	1.02
Proceeds/(Repayment) of borrowings	453.68	(75.04)
Principal payment of lease liabilities	(8,126.60)	(6,733.66)
Interest paid on lease liabilities	(2,210.00)	(1,845.55)
Payment of dividend	(2,072.88)	-
Proceeds from issuance of equity instruments to non-controlling interest	656.01	-
Interest paid on borrowings	(230.34)	(10.15)
<b>Net cash flows (used in) financing activities (C)</b>	<b>(11,529.48)</b>	<b>(8,663.38)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A) + (B) + (C)</b>	<b>1,227.56</b>	<b>(2,494.35)</b>
Exchange difference on translation of financial statements of foreign operations	266.26	130.47
Cash and cash equivalents taken over on acquisition of subsidiary		
Less: cash and cash equivalents held on sale of subsidiary		
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>1,493.82</b>	<b>(2,363.88)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>3,947.56</b>	<b>6,261.83</b>
Add: Cash and cash equivalents acquired on account of business combination	56.95	82.06
Effect of exchange differences on balances with banks in foreign currency	(19.97)	(32.45)
<b>Cash and cash equivalents at the end of the period</b>	<b>5,478.36</b>	<b>3,947.56</b>

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'.

