

Ref: MHL/Sec&Legal/2025-26/86

February 04, 2026

To,
BSE Limited
Scrip Code: 542650

National Stock Exchange of India Ltd.
Scrip Symbol: METROPOLIS

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Wednesday, February 04, 2026

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), this is to inform you that the Board of Directors of the Company at its meeting held today i.e., Wednesday, February 04, 2026, has inter-alia, considered the following matters:

1. Financial Results

Approved the un-audited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2025, and noted the limited review report thereon, issued by the Statutory Auditors of the Company. The un-audited standalone and consolidated financial results of the Company as approved by the Board of Directors together with the limited review report thereon for the quarter and nine months ended December 31, 2025, are enclosed herewith.

The financial results are also being made available on the Company's website at www.metropolisindia.com

2. Bonus Issue

Approved and recommended the issuance of bonus equity shares in the proportion of 3:1 i.e. 3 (Three) fully paid-up equity shares of face value of INR 2/- each for every 1 (One) fully paid-up equity share of face value of INR 2/- each held by the members on the record date, subject to members, statutory and regulatory approvals, as applicable.

The record date for determining the entitlement of the members of the Company to receive bonus equity shares will be announced in due course.

3. Sale of Business Division

Approved the execution of Business Transfer Agreement ('BTA') for the sale and transfer of its External Quality Assessment Services Business ('EQAS Division') of the Company to Metropolis Quality Solutions Private Limited, a wholly owned subsidiary of the Company ('MQSPL') as a going concern through a slump sale for a consideration of upto INR 1.25 crore, subject to any closing adjustments, to be discharged by MQSPL either in cash and/or through the issuance of its equity shares. The completion of the business transfer shall be subject to the fulfilment of conditions precedent as stipulated in the BTA.

The details as required under the Listing Regulations are provided in 'Annexure A' and 'Annexure B' with this intimation.

The meeting commenced at 11:15 a.m. (IST) and concluded at 03:40 p.m. (IST)

You are requested to take the above information on record.

Thanking you,
Yours faithfully,

For **Metropolis Healthcare Limited**

Kamlesh C Kulkarni
Head – Legal & Secretarial
Encl: A/a



Limited Review Report on unaudited standalone financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Metropolis Healthcare Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Metropolis Healthcare Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

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



Rajesh Mehra

Partner

Mumbai

04 February 2026

Membership No.: 103145

UDIN: 26103145KCWOGM1387

Metropolis Healthcare Limited

Registered and Corporate Office: 4th Floor, East Wing, Plot 254 B, Nirlon House, Dr. Annie Besant Road, Worli. Mumbai - 400030, Maharashtra, India

CIN:L73100MH2000PLC192798

Contact No.: 8422 801 801

Email: support@metropolisindia.com

Website: www.metropolisindia.com

Global Reference Lab: 4th Floor Commercial Bldg. - 1A, Kohinoor Mall, Vidyavihar (West), Mumbai - 400070, Maharashtra, India

Statement of Standalone Financial Results for the quarter and nine months ended 31 December 2025

Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Nine months ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
1	Income						
	a) Revenue from operations	33,478.10	35,571.32	29,688.08	1,01,412.66	90,459.03	1,21,654.30
	b) Other income	221.58	251.95	303.23	751.45	945.08	1,704.65
	Total Income	33,699.68	35,823.27	29,991.31	1,02,164.11	91,404.11	1,23,358.95
2	Expenses						
	a) Cost of materials consumed	6,232.79	6,821.36	5,862.64	19,189.99	18,035.51	24,448.91
	b) Laboratory testing charges	424.65	402.71	220.46	1,232.83	745.60	1,012.38
	c) Employee benefits expense	7,491.36	7,545.66	6,972.12	22,270.43	20,328.73	27,198.11
	d) Finance costs	436.59	396.64	448.71	1,262.57	1,383.40	1,826.00
	e) Depreciation and amortisation expense	2,772.35	2,778.90	2,684.63	8,337.27	7,761.37	10,488.93
	f) Other expenses	11,314.26	11,666.14	10,122.79	33,863.26	29,810.71	42,182.32
	Total Expenses	28,672.00	29,611.41	26,311.35	86,156.35	78,065.32	1,07,156.65
3	Profit before exceptional items and tax (1) - (2)	5,027.68	6,211.86	3,679.96	16,007.76	13,338.79	16,202.30
4	Exceptional Items (Refer note 7)	795.67	-	-	795.67	-	-
5	Profit before tax (3) - (4)	4,232.01	6,211.86	3,679.96	15,212.09	13,338.79	16,202.30
6	Tax expenses						
	Current tax :						
	-for the year:	776.11	1,740.11	943.14	3,841.33	3,406.44	4,029.59
	-tax adjusted for earlier years:	-	-	1.28	37.00	(63.18)	(63.18)
	Deferred tax charge / (credit)	252.63	(191.53)	(4.85)	(90.97)	(99.01)	(243.71)
	Total tax expenses	1,028.74	1,548.58	939.57	3,787.36	3,244.25	3,722.70
7	Profit for the period/year (5) - (6)	3,203.27	4,663.28	2,740.39	11,424.73	10,094.54	12,479.60
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	217.89	(237.51)	(72.06)	(61.59)	(257.41)	(167.89)
	Items that will be subsequently reclassified to profit and loss (net of tax)	-	-	-	-	-	-
	Other comprehensive income for the period /year (net of tax)	217.89	(237.51)	(72.06)	(61.59)	(257.41)	(167.89)
9	Total comprehensive income (7) + (8)	3,421.16	4,425.77	2,668.33	11,363.14	9,837.13	12,311.71
10	Paid-up equity share capital (face value - Rs. 2 per share)	1,036.45	1,036.16	1,025.35	1,036.45	1,025.35	1,036.01
11	Other equity	-	-	-	-	-	1,23,408.56
12	Earnings per share (Face value of Rs.2 each) basic- (Rs.)*	6.18	9.00	5.35	22.05	19.70	24.35
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	6.15	8.97	5.32	21.92	19.59	24.24

(*not annualised for the quarters)


See accompanying notes to the unaudited standalone financial results



NOTES:

- 1 The Standalone financial results for the quarter and nine months ended 31 December 2025 (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 Standalone financial results of the Company have been reviewed by the Audit Committee at their meeting held on 4 February 2026 and thereafter approved by the Board of Directors at their meeting held on 4 February 2026. The statutory auditors have issued unmodified review report on the above Standalone financial results.
- 3 Dapic Metropolis Healthcare Private Limited (formerly known as Metropolis Histoxpert Digital Services Private Limited), a wholly owned subsidiary of Metropolis Healthcare Limited ('the Company'), has entered into Business Transfer Agreement ('BTA') on 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.
- 4 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. During the quarter, the purchase consideration was finalised at Rs. 6,626.82 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.
- 5 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, which are pending.
- 7 On 21 November 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 assessed and disclosed the incremental impact of these changes on the basis of best information available and consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the regulatory-driven and non-recurring nature of this impact, the Company has presented such incremental impact under Exceptional Items amounting to Rs. 795.67 lakhs in the standalone financial results for the quarter and nine months period ended 31 December 2025. The Company 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 Board of Directors at their meeting held on 4 February, 2026 approved issuance of bonus shares in the proportion of 3:1 i.e 3 (three) bonus equity shares of Rs. 2 each for every 1 (one) fully paid-up equity share, subject to Shareholders' approval.
- 9 During the quarter, 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, 14,522 and 21,938 RSU's were exercised during the quarter and nine months ended 31 December 2025 respectively.
- 10 Based on the nature of the business and line of products/ services, there is only one reportable segment - Pathology service.
- 11 The Standalone financial results of the Company are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com.

For Metropolis Healthcare Limited


Amendra Shah
 Chairperson and Wholtime Director
 DIN: 00208095
 Place: Mumbai
 Date: 4 February 2026



Limited Review Report on unaudited consolidated financial results of Metropolis Healthcare Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Metropolis Healthcare Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Metropolis Healthcare Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of two (2) Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 4,572.36 lakhs and Rs. 14,239.40 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 31.25 lakhs and Rs. 419.87 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 38.68 lakhs and Rs. 462.18 lakhs, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Limited Review Report (Continued)

Metropolis Healthcare Limited

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of nine (9) Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 2,314.99 lakhs and Rs. 6,208.44 lakhs, total net profit (before consolidation adjustments) of Rs. 864.01 lakhs and Rs. 1,595.79 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 866.46 lakhs and Rs. 1,595.17 lakhs, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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



Rajesh Mehra

Partner

Mumbai

04 February 2026

Membership No.: 103145

UDIN:26103145PHYIVH8201

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Metropolis Healthcare Limited	Parent
2	Ekopath Metropolis Lab Services Private Limited	Subsidiary
3	Amin's Pathology Laboratory Private Limited	Wholly owned subsidiary
4	Centralab Healthcare Services Private Limited	Wholly owned subsidiary
5	DAPIC Metropolis Healthcare Private Limited (Formerly known as Metropolis Histoexpert Digital Services Private Limited)	Wholly owned subsidiary
6	Scientific Metropolis Pathology Private Limited (Formerly known as Metropolis Clinical Pathology Private Limited)	Subsidiary
7	Core Diagnostics Private Limited	Wholly owned subsidiary
8	Metropolis Foundation	Wholly owned subsidiary
9	Metropolis Quality Solutions Private Limited	Wholly owned subsidiary
10	Metropolis Healthcare (Mauritius) Limited	Wholly owned subsidiary
11	Metropolis Healthcare Lanka (Private) Limited	Wholly owned subsidiary
12	Metropolis Bramser Lab Services (Mtlus) Limited	Wholly owned subsidiary
13	Metropolis Healthcare (Tanzania) Limited	Wholly owned subsidiary
14	Metropolis Healthcare Ghana Limited	Wholly owned subsidiary
15	Metropolis Star Lab Kenya Limited	Wholly owned subsidiary
16	Metropolis Healthcare Uganda Limited	Wholly owned subsidiary



Metropolis Healthcare Limited

Registered and Corporate Office: 4th Floor, East Wing, Plot 254 B, Nirlon Fouse, Dr. Annie Besant Road, Worli, Mumbai - 400030, Maharashtra, India

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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 Consolidated Financial Results for the quarter and nine months ended 31 December 2025

Sr. No.	Particulars	Quarter ended			Nine months ended		(Rs. in Lakhs)
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	Year ended 31 March 2025 (Audited)
1	Income						
	a) Revenue from operations	40,590.97	42,919.14	32,276.74	1,22,116.43	98,591.13	1,33,120.28
	b) Other income	901.55	89.10	255.56	1,742.29	814.24	1,511.32
	Total Income	41,492.52	43,008.24	32,532.30	1,23,858.72	99,405.37	1,34,631.60
2	Expenses						
	a) Cost of materials consumed	7,923.70	8,774.85	6,454.60	24,603.48	19,715.24	26,868.46
	b) Laboratory testing charges	805.73	496.74	239.90	1,869.83	814.38	1,020.03
	c) Employee benefits expense	9,422.49	9,539.33	8,143.00	28,189.74	23,155.56	31,374.95
	d) Finance costs	573.05	568.20	453.26	1,661.09	1,397.66	1,857.47
	e) Depreciation and amortisation expense	3,187.83	3,240.76	2,769.66	9,513.11	8,005.64	10,868.11
	f) Other expenses	12,954.38	13,285.79	10,238.32	38,170.52	30,836.04	43,557.29
	Total Expenses	34,867.18	35,905.67	28,298.74	1,04,007.77	83,924.52	1,15,546.31
3	Profit before exceptional items and tax (1) - (2)	6,625.34	7,102.57	4,233.56	19,850.95	15,480.85	19,085.29
4	Exceptional items (Refer note 6)	909.65	-	-	909.65	-	-
5	Profit before tax (3) - (4)	5,715.69	7,102.57	4,233.56	18,941.30	15,480.85	19,085.29
6	Tax expenses						
	Current tax:						
	- for the year :	1,334.18	2,024.45	1,117.53	5,084.76	4,070.87	4,894.38
	- tax adjusted for earlier years :	-	-	1.28	37.00	(63.18)	(31.02)
	Deferred tax charge / (credit)	172.80	(210.89)	(32.71)	(202.71)	(155.10)	(329.46)
	Total tax expenses	1,506.98	1,813.56	1,086.10	4,919.05	3,852.59	4,533.90
7	Profit for the period / year (5) - (6)	4,208.71	5,289.01	3,147.46	14,022.25	11,628.26	14,551.39
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss (net of tax)	228.56	(180.59)	(72.28)	3.81	(261.72)	(161.72)
	Items that will be subsequently reclassified to profit and loss (net of tax)	(63.69)	380.17	(102.97)	142.76	125.98	130.47
	Other comprehensive income for the period / year (net of tax)	164.87	199.58	(175.25)	146.57	(135.74)	(31.25)
9	Total comprehensive income (7) + (8)	4,373.58	5,488.59	2,972.21	14,168.82	11,492.52	14,520.14
10	Profit attributable to:						
	Owners of the Company	4,138.56	5,266.81	3,136.05	13,911.45	11,582.66	14,496.83
	Non-controlling interest	70.15	22.20	11.41	110.80	45.60	54.56
11	Other comprehensive income attributable to:						
	Owners of the Company	164.58	200.36	(175.16)	147.01	(135.45)	(31.48)
	Non-controlling interest	0.29	(0.78)	(0.09)	(0.44)	(0.29)	0.23
12	Total comprehensive income attributable to:						
	Owners of the Company	4,303.16	5,467.17	2,960.89	14,058.47	11,447.21	14,465.35
	Non-controlling interest	70.42	21.42	11.32	110.35	45.31	54.79
13	Paid-up equity share capital (face value - Rs. 2 per share)	1,036.45	1,036.16	1,025.35	1,036.45	1,025.35	1,036.01
14	Other equity (including Non-controlling interest)	-	-	-	-	-	1,33,463.92
15	Earnings per share (Face value of Rs.2 each) basic-	7.99	10.17	6.12	26.85	22.60	28.29
	Earnings per share (Face value of Rs.2 each) diluted - (Rs.)*	7.94	10.13	6.09	26.69	22.48	28.15

(*not annualised for the quarters)


See accompanying note to the unaudited consolidated financial results



NOTES:

- 1 Metropolis Healthcare Limited (the 'Company' or the 'Parent') and its subsidiaries (referred collectively as the 'Group') are primarily involved in providing pathology and related healthcare services.
- 2 The Consolidated financial results for the quarter and nine months ended 31 December 2025 (Consolidated financial results) have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Consolidated financial results of the Group have been reviewed by the Audit Committee at their meeting held on 4 February 2026 and thereafter approved by the Board of Directors at their meeting held on 4 February 2026. The statutory auditors have issued unmodified review report on the above Consolidated financial results.
- 4 **Business Acquisition :**
 1. Dapic Metropolis Healthcare Private Limited (formerly known as Metropolis Histoxpert Digital Services Private Limited), a wholly owned subsidiary of Metropolis Healthcare Limited ('the Company'), has entered into Business Transfer Agreement ('BTA') on 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. During the quarter, the purchase consideration was finalised at Rs. 6,626.82 lakhs (along with assumed liability of KMP remuneration) and, in accordance with Ind AS 103 Business Combinations, management has reversed the differential contingent consideration of Rs 573.17 lakhs in the statement of profit and loss.
 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 laboratory 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.
- 5 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, which are pending.
- 6 On 21 November 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 assessed and disclosed the incremental impact of these changes on the basis of best information available and consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the regulatory-driven and non-recurring nature of this impact, the Group has presented such incremental impact under Exceptional Items amounting to Rs. 909.65 lakhs in the consolidated financial results for the quarter and nine months period ended 31 December 2025. The Group 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
- 7 The Board of Directors at their meeting held on 4 February, 2026 approved issuance of bonus shares in the proportion of 3:1 i.e 3 (three) bonus equity shares of Rs. 2 each for every 1 (one) fully paid-up equity share, subject to Shareholders' approval.
- 8 During the quarter, 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, 14,522 and 21,938 RSU's were exercised during the quarter and nine months ended 31 December 2025 respectively.
- 9 Based on the nature of the business and line of products/ services, there is only one reportable segment - Pathology service.
- 10 The Consolidated financial results of the Group are available for investors at www.metropolisindia.com, www.nseindia.com and www.bseindia.com.

For Metropolis Healthcare Limited


 Ameera Shah
 Chairperson and Wholtime Director
 DIN: 00208095
 Place: Mumbai
 Date: 4 February 2026



Annexure A

(Pursuant to SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026)

Particulars	Details of Bonus Issue
Type of securities proposed to be issued	Equity Shares of face value of INR 2/- each
Types of issuance	Bonus Issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	15,54,95,826 equity shares of face value of INR 2/- each amounting to INR 31,09,91,652/-
Whether bonus is out of free reserves created out of profits or share premium account	The Bonus Equity Shares will be issued out of the Securities Premium Account and/or General Reserve and/or Retained Earnings as per the audited financial statements of the Company for the financial year ended March 31, 2025.
Bonus Ratio	3:1 i.e. 3 (Three) fully paid-up equity shares of face value of INR 2/- each for every 1 (One) fully paid-up equity share of face value of INR 2/- each held by the members of the Company as on the record date.
Details of share capital - pre and post bonus issue	<p><u>Pre Bonus Issue Share Capital</u></p> <p>Authorised Capital – INR 63,86,08,030/- divided into 31,93,04,015 equity shares of face value of INR 2/- each</p> <p>Issued, subscribed and paid-up capital – INR 10,36,63,884 divided into 5,18,31,942 equity shares of face value of INR 2/- each</p> <p><u>Post Bonus Issue Share Capital</u></p> <p>Authorised Capital – INR 63,86,08,030/- divided into 31,93,04,015 equity shares of face value of INR 2/- each</p> <p>Issued, subscribed and paid-up capital – INR 41,46,55,536/- divided into 20,73,27,768 equity shares of face value of INR 2/- each</p>
Free reserves and / or share premium required for implementing the bonus issue	INR 31,09,91,652/-
Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	<p>As on March 31, 2025 (as per the latest audited financial statements):</p> <ul style="list-style-type: none"> • Securities Premium – INR 24,926.52 Lakh • General Reserve – INR 2,987.38 Lakh • Retained Earnings – INR 94,702.25 Lakh
Whether the aforesaid figures are audited	Yes, the figures considered are based on audited financial statements of the Company for the financial year ended March 31, 2025.
Estimated date by which such bonus shares would be credited/dispatched	Within two (2) months from the date of approval by the Board of Directors i.e., on or before April 03, 2026.



Annexure B

(Pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026)

Particulars	Details of sale of Business Division
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	External Quality Assessment Services Business ('EQAS Division') of Metropolis Healthcare Limited ('the Company') contributed INR 84.4 Lakh for FY 2024-25 representing 0.07% of the total revenue of the Company on a standalone basis. Net-worth of EQAS Division of the Company as on March 31, 2025, is ~ INR 2 Lakh representing 0.002% of net-worth of the Company on a standalone basis.
Date on which the agreement for sale has been entered into	The Company has entered into the Business Transfer Agreement ('BTA') with Metropolis Quality Solutions Private Limited ('MQSPL') for the slump sale of the EQAS Division of the Company today i.e. February 04, 2026.
The expected date of completion of sale/disposal	The transaction is expected to be completed within 6 months from the date of signing of BTA subject to fulfillment of conditions precedent and requisite regulatory approvals.
Consideration received from such sale/disposal	The slump sale consideration of upto INR 1.25 crore for the transfer of the EQAS Division shall be discharged by MQSPL either in cash and/or through the issuance of its equity shares.
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	MQSPL is a wholly owned subsidiary of the Company. It does not belong to the promoter/promoter group/group companies.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	MQSPL, being a wholly owned subsidiary is a related party of the Company. The transaction falls within the ambit of related party transactions. The proposed transfer will be at arm's length.
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Yes, the transaction is outside the scope of Scheme of Arrangement. The provisions of Regulation 37A of the Listing Regulations are not applicable for the proposed transfer.
Additional disclosure in case of a Slump Sale	
Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	Entities: Metropolis Healthcare Limited and Metropolis Quality Solutions Private Limited. <u>Turnover for FY 2024-25:</u> The Company – INR 1,216.54 crore. MQSPL – Not applicable.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	As disclosed above.
Area of business of the entity(ies)	The Company is engaged in the business of providing Diagnostic services and MQSPL is engaged in the business of Healthcare Technology.
Rationale for slump sale	The slump sale enables the EQAS Division to operate as a separate and independent unit, focusing on its core services, with dedicated management and resources to drive efficiency, excellence, and growth potential.
In case of cash consideration – amount or otherwise share exchange ratio	MQSPL shall discharge the slump sale consideration either in cash and/or through the issuance of its equity shares.
Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of the Company pursuant to the slump sale of the EQAS Division.

