Metropolis Healthcare Ltd.
Registered Office: 4th Floor, East Wing, Plot-254 B, Nirlon House, Dr. Annie Besant Rd, Worli, Mumbai - 400030, Maharashtra, India.
Corporate Office & Global Reference Laboratory:
4th Floor, Commercial Bldg-1A, Kohinoor Mall, Vidyavihar (W), Mumbai - 400 070. CIN: L73100MH2000PLC192798.

Ref: MHL/Sec&Legal/2026-27/57 **November 03, 2026**

To,

BSE Limited
Scrip Code: 542650

National Stock Exchange of India Limited
Scrip Symbol: METROPOLIS

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation for the quarter and half year ended September 30, 2026.

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

You are requested to take the above information on record.

Thanking you,
Yours faithfully,

For **Metropolis Healthcare Limited**

Kamlesh Chandrashekhar Kulkarni

Digitally signed by Kamlesh Chandrashekhar Kulkarni
DN: c=IN, st=Maharashtra, 2.5.4.20=7b2c373c9641bb98ccfca30002f2fbd0e3a8a7775221bd4075c136f7c37ee6541, postalCode=422004, street=SO Chandrashekhar Kulkarni Plot No47 Vrundavan Nagar Dindori Road Near Gajanan Maharaj Mandir Mhasrul Nashik, pseudonym=ce57b9d646ce4631a4e68a0e118a62c3, title=1552, serialNumber=2d68a0037beac4282027c9beffc9ae2073aa3f9ef315e80715cbcb9b2acfdc088, cn=Personal, cn=Kamlesh Chandrashekhar Kulkarni
Date: 2026.11.03 19:04:29 +05'30'

Kamlesh C Kulkarni
Head - Legal & Secretarial

Encl.: a/a

METROPOLIS

METROPOLIS HEALTHCARE LIMITED

Q2 & H1FY27 Investor Presentation

Diagnostics trusted by doctors and patients alike

Safe Harbor

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Metropolis Healthcare Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the healthcare industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

H1 FY27
Delivery Ahead Of Guidance

REVENUE
INR 947 Cr
▲16% YoY

EBITDA
INR 248 Cr
▲25% YoY

PAT
INR 132 Cr
▲35% YoY

EBITDA MARGIN
26.2%
▲190 bps

PAT MARGIN
14.0%
▲200 bps

- Sustained demand momentum and increasing throughput from the expanded Lab & Center network enabled the company to outperform its growth guidance
- H1FY27 EBITDA **grew by 190 bps** driven by, operating leverage, automation. Productivity gains and continued process efficiencies.
- **Mid-teen revenue growth delivered despite no price hikes**, demonstrating strong underlying demand and volume-led growth.

Q2 FY27

Consistent Delivery Over Last 4 Quarters

REVENUE
INR 497 Cr
▲16% YoY

EBITDA
INR 135 Cr
▲24% YoY

PAT
INR 75 Cr
▲43% YoY

EBITDA MARGIN
27.2%
▲180 bps

PAT MARGIN
15.2%
▲290 bps

- Growth driven by volume and favourable mix, with broad-based performance across channels, regions and TruHealth & Specialty Diagnostics.
- Q2FY27 EBITDA **grew by 180 bps** driven by operating leverage, automation, and continued process efficiencies.
- Growth in patient and test volumes, complemented by a richer test mix and improved realizations

METROPOLIS

Q2 FY27

Key Performance Indicators: Strong broad-based performance

B2C REVENUE

INR 289 Cr

▲17% YoY

B2B REVENUE

INR 208 Cr

▲15% YoY

PATIENT VOLUME

4.07 Mn

▲10% YoY

TEST VOLUME

8.68 Mn

▲11% YoY

REVENUE PER PATIENT

INR 1,221

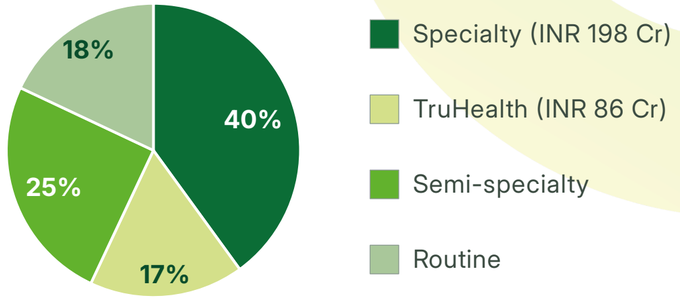
▲6% YoY No price increase

REVENUE PER TEST

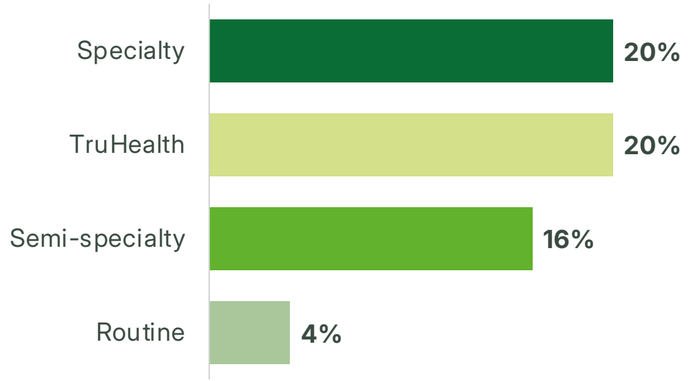
INR 572

▲5% YoY

Share of revenue by segment, Q2FY27



Revenue growth by segment, Q2FY27 YoY



METROPOLIS

Q2 FY27 · CHANNEL MIX

B2C revenue up 17% YoY & B2B revenue up 15% YoY

B2C · 58% | **B2B · 42%**

B2C

+17% YoY

Owned and Franchise centers (urban and rural)

TruHealth Growth	Specialty Growth
+21%	+23%

- Home collection in 60 minutes, faster reports in key markets.
- Local digital push and app adoption lifting outlet volumes.
- MetLink programme and Partner Portal deepening franchisee ties.



MetLink – Flagship Franchisee Partner Engagement Programme

B2B

+15% YoY

B2B labs, hospitals, government, corporate & clinical trials

TruHealth Growth	Specialty Growth
+19%	+18%

- Dedicated helpdesk for high-end partners.
- Stronger specialty portfolio focused on genomics.
- Wider Partner Portal use improves transparency.



B2B Partner training and Engagement

METROPOLIS

Q2 FY27 · REVENUE GROWTH

TruHealth & Specialty : Strategic Growth Engines Outperforming

TruHealth

Strong revenue momentum, premium mix & digital acceleration

GROWTH	CONTRIBUTION
20%	17%

- Volume growth led by Tier 3 and rural markets.
- Diet and dietician bundles gained B2C traction, 30% via digital.
- Bundling lifted RPT on premium packs.
- RPP rising in focus cities on Truhealth diet bundles.



Wellness Zone at Key Centres for Consultative TruHealth

Specialty

Clinician trust, scientific expansion & new test launches

GROWTH	CONTRIBUTION
20%	40%

- Digital promotion built consumer awareness of innovative tests like Alzheimer's.
- Genomics events, conferences and podcasts widened KOL reach.
- Launched 1000-gene NGS panel, NIPT Advance and pre-eclampsia screening.
- Core menu and genomics scale-up to speed specialty growth.



Series of Genomics Symposiums across the country for Specialist Connect

METROPOLIS

Q2 FY27 · REACH

Diversified revenue contribution across geographies



Map not to scale; for illustrative purposes only.

By Region



West 51%
South 27%
North 17%
East 6%

By City Tier



Tier I 66%
Tier II 8%
Tier III 26%

Region Growth

West	16%
South	16%
North	12%
East	13%

Tier Growth

Tier I	13%
Tier II	14%
Tier III	20%

~750
towns with Metropolis presence

~20%
revenue growth from Tier III cities

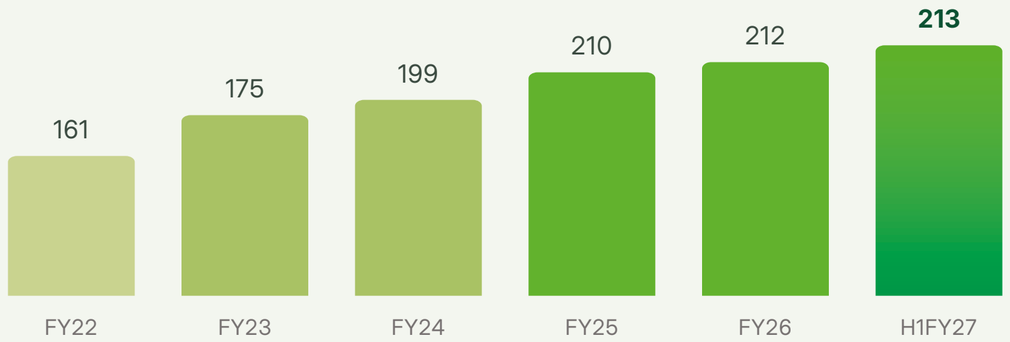
Revenue contribution of domestic revenue only.

METROPOLIS

INFRASTRUCTURE

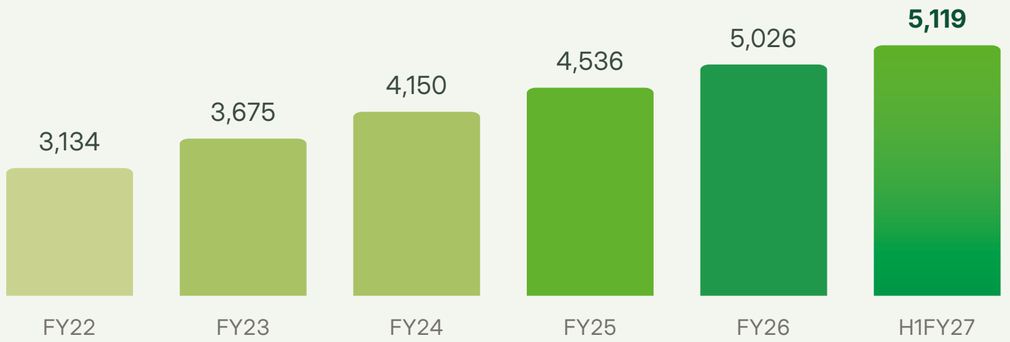
Building a scalable, productive network

Laboratory Network



Over the last 5 years **52 labs** added to the network.

Service Network



Over the last 5 years 1,985 service points added — 490 centres added in FY26 alone.

~750 towns, from 300 in FY23

116 service points added in Q2FY27

24:1 Centre: Lab Ratio, up from 21:1 in FY25

METROPOLIS

Q2 FY27

Consolidated Profit & Loss Statement

Profit & Loss Statement (Rs. Crs.)	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y
Revenue from Operations	**496.8**	**429.2**	**15.8%**	**947.0**	**815.3**	**16.2%**
Costs	361.9	320.3		698.9	617.2	
Reported EBIDTA	**134.9**	**108.9**	**23.9%**	**248.2**	**198.0**	**25.3%**
Reported EBIDTA (%)	**27.2%**	**25.4%**	**180 bps**	**26.2%**	**24.3%**	**190 bps**
Depreciation	33.0	32.4		65.5	63.3	
Other Income	8.5	0.9		13.6	8.4	
EBIT	**110.4**	**77.4**	**42.6%**	**196.3**	**143.2**	**37.1%**
Finance Cost	7.9	6.4		16.1	10.9	
Profit Before Tax	102.5	71.0	44.4%	180.2	132.3	36.2%
Current Tax	27.0	18.1		47.8	34.1	
Profit After Tax	**75.5**	**52.9**	**42.7%**	**132.4**	**98.1**	**34.9%**
PAT Margin	**15.2%**	**12.3%**	**290 bps**	**14.0%**	**12.0%**	**200 bps**

H1FY27
Balance Sheet Overview

Equity & Liabilities (Rs. Crs.)	Sep-26	Mar-26
Equity	**1653.3**	**1524.6**
Equity Share Capital	41.5	41.5
Other Equity	1600.0	1471.7
Non-Controlling Interest	11.8	11.4
Non-current Liabilities	**316.1**	**279.5**
Financial Liabilities		
(i) Borrowings	0.0	0.0
(ii) Lease Liabilities	176.4	138.3
(iii) Other Non-Current Liabilities	1.5	1.4
Provisions	34.2	34.2
Deferred Tax Liabilities (Net)	104.0	105.6
Current Liabilities	**371.4**	**334.0**
Financial Liabilities		
(i) Borrowings	17.0	18.7
(ii) Lease Liabilities	74.7	74.9
(iii) Trade Payables	147.0	129.4
(iv) Other Current Financial Liabilities	28.5	23.4
Other Current Liabilities	27.5	27.0
Provisions	15.3	14.2
Current Tax Liabilities (Net)	61.4	46.3
Total – Equity & Liabilities	**2340.8**	**2138.1**

Assets (Rs. Crs.)	Sep-26	Mar-26
Non-current Assets	**1704.4**	**1669.4**
Property, Plant and Equipment	222.0	215.3
ROU Assets	230.2	194.7
Goodwill	660.3	660.2
Other Intangible Assets	524.0	530.8
Financial Assets		
(i) Investments	1.8	1.8
(ii) Loans	0.0	0.0
(iii) Other Financial Assets	23.3	20.6
Deferred Tax Assets (Net)	6.4	7.2
Other Non-current Assets	2.2	5.3
Non-current Tax Assets (Net)	34.2	33.6
Current Assets	**636.4**	**468.6**
Inventories	51.0	45.5
Financial Assets		
(i) Investments	269.4	140.6
(ii) Trade Receivables	184.2	170.3
(iii) Cash and Cash Equivalents	68.7	54.8
(iv) Bank Balances other than (iii)	9.7	7.5
(v) Loans	0.0	0.0
(vi) Other Financial Assets	14.5	12.7
Other Current Assets	38.9	37.2
Total – Assets	**2340.8**	**2138.1**

METROPOLIS

STRATEGY

Metropolis 3.0

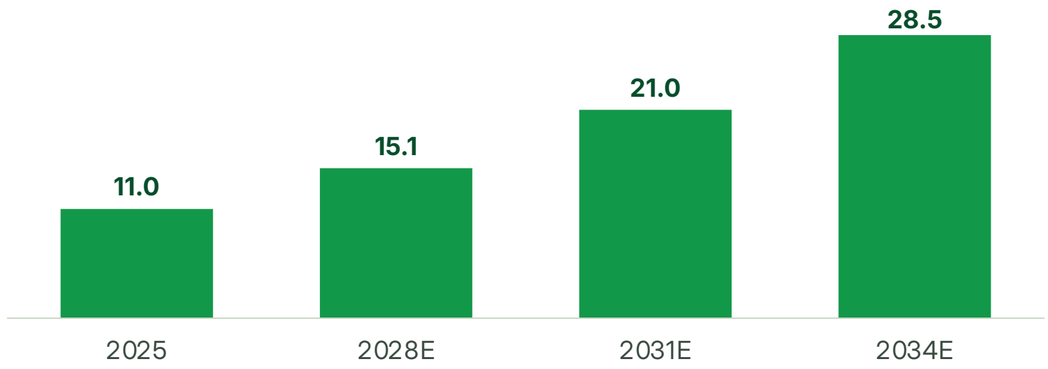
The next phase of profitable, science-led growth — strengthening the core, expanding into adjacencies, and building lasting shareholder value.



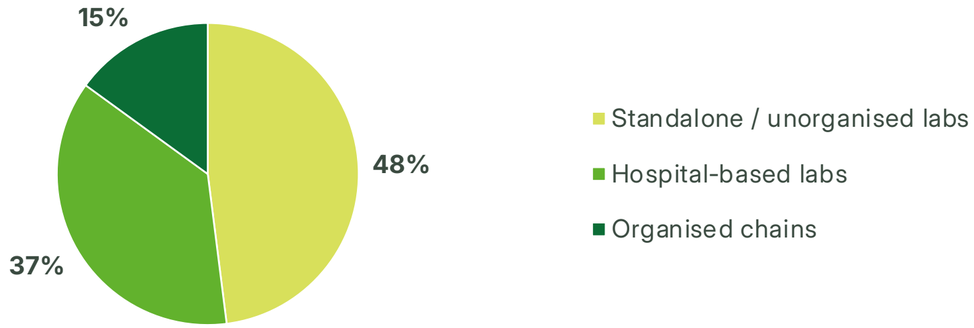
MARKET CONTEXT

The Indian diagnostics industry

Market size — US$ bn (~11% CAGR to 2034E)



Market structure by provider, 2025 (highly fragmented market)



~US$11 bn
India diagnostic labs market size, 2025

~11%
Projected CAGR, 2025–2034E

~15%
Organised chains' share — rest is fragmented

>60%
Share of mortality from non-communicable diseases — drives recurring testing

What's powering the shift to organised

- Accreditation, quality and consistency (NABL) building doctor and patient trust
- Home sample collection, digital reports and online booking widening access
- Deeper Tier 2/3 penetration and rising preventive & wellness testing

Source: IMARC Group — India Diagnostic Labs Market (2025); Ministry of Health & Family Welfare. Figures are industry estimates, rounded.

METROPOLIS

METROPOLIS 3.0

Key pillars of the strategy - poised to grow further

1

Leading with Technology

Pioneer AI and digital innovation to redefine diagnostics and elevate customer experience, building on our proven strengths in quality, precision, and operational excellence to shape the future of healthcare.

2

Differentiate Scientifically

Lead with scientific excellence and uncompromising diagnostic quality, setting industry benchmarks through rigorous standards, expert-led interpretation, and sustained investment in medical innovation.



Strong Governance

4

Brand Promise

Build and protect trust by empowering consumers, clinicians, and employees with precise, compassionate care, reinforced by ethical practices, operational excellence, and a culture grounded in accountability

3

Consistent, Profitable Growth

Scale the core business sustainably and profitably while expanding strategic adjacencies, driving operating leverage, prudent capital allocation, and resilient long-term shareholder value

TECHNOLOGY

Driving business growth through digital transformation

THE TECHNOLOGY STACK

Enhanced Productivity
Second-generation Point of Sale platform — Registration & Invoicing Platform 2.0.

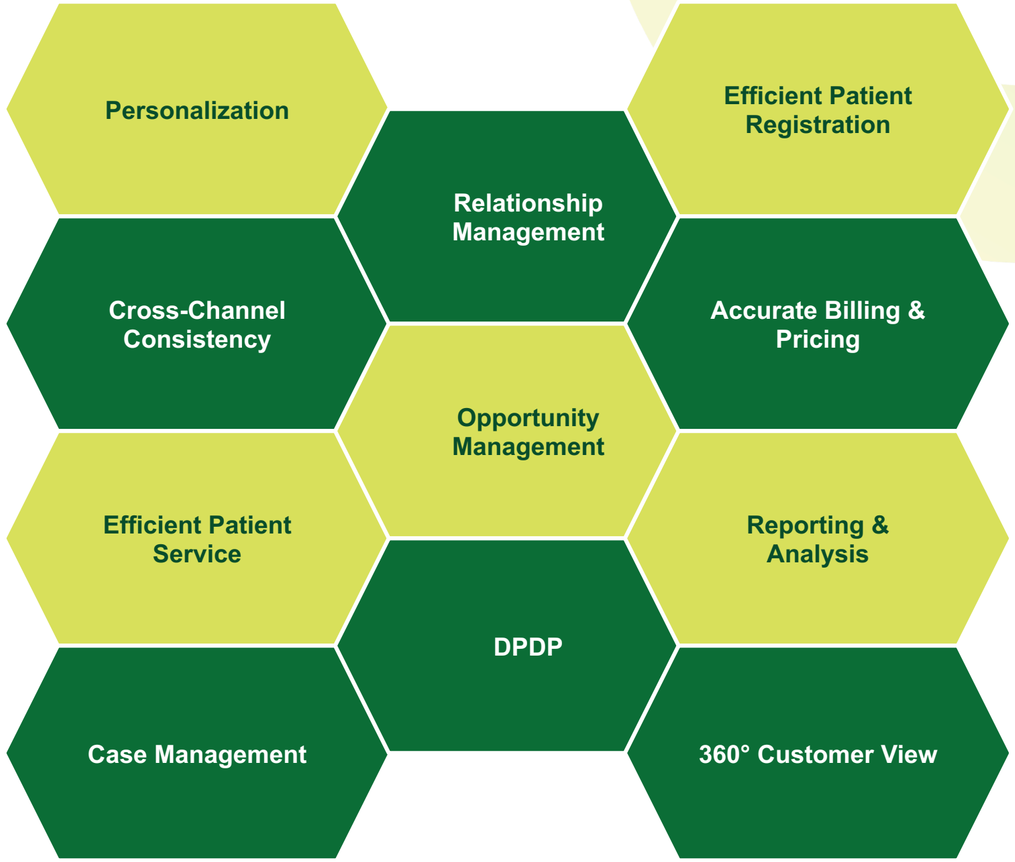
Rapid Scalability
Partner Portal for end-to-end partner life-cycle management and engagement.

Future-Ready Architecture & AI
Customer Data Platform for a 360° customer view, using AI to personalize experiences.

Improved User Experience
Sales CRM with customizable CPQ to manage dynamic pricing.

Data Security & Privacy
Enterprise-grade security with DPDP-compliant patient data handling.

A UNIQUE HEALTHCARE TECHNOLOGY STACK DELIVERS



METROPOLIS

SCIENCE · RESEARCH · ACADEMICS

Scientifically driven, with a strong focus on quality

43
new tests added in H1FY27 (incl. CDP)

347
tests added in FY26 including integrating Core menu

99%
EQAS external quality assurance score

99.99%
report accuracy

100%
labs under CAP / NABL / KENAS or benchmarked

Scientific Expansion

- New tests across Oncology, Nephrology, Gynecology and infectious & chronic disease segments.
- NGS / molecular genomics growing, driven by in-house testing and AI-enabled genetic reporting.
- Centres of Excellence: Women & Child Health and Oncology.

Education & Skilling

- Metropolis Institute of Laboratory Education & Skilling (MILES).
- UGC-certified MedTech courses launched with university collaboration.
- Aligned with the government focus on upskilling trained healthcare professionals.

1st in Industry to

- Patent a Clinician Decision Support System (TB Metrobot) — only listed lab with a GOI patent.
- Offer scientific advisory of Next Best Action for chronic disease management.
- Establish a Clinician Support Vertical for Genomics (CSVG) and Metrodocs Membership Program.

Medical Advisory Board

- Internal & external i-MAB with 60+ subject-matter experts.
- Focus on scientific differentiation and quality excellence.
- Centres of Excellence pipeline across 3 specialties.

SUSTAINABILITY

Metropolis ESG goals & key plans

E Emissions for a greener tomorrow

- Net Zero (Scope 1 and 2) by FY43
- 45% lower GHG emissions intensity and 50% renewable electricity by FY30
- 50% less plastic and zero waste to landfill by FY30
- 30% lower water intensity by FY30.

S Quality, safety, diversity & well-being

- B2C NPS above 90 by FY28
- 100% OHS awareness and training
- 50:50 gender balance by FY28
- 1 million lives impacted through CSR by FY43

G Integrity, security & compliance

- Zero data breaches
- Patient-data protection under ISO 27001 and ISO 27701
- Zero instances of regulatory non-compliance

KEY ESG PLANS

Emissions & Energy

10% energy reduction via renewables · sub-metering solutions · replace end-of-life assets · reduce air miles by 2%.

Occupational Health & Safety

Raise safety awareness among employees · conduct safety audits for compliance checks.

Risk Management

Annual assessments of the Risk Register per ERM · track mitigation plans for identified high-risk areas.

Water & Waste Management

5% water reduction via conservation · rainwater harvesting · 10% less plastic with biodegradable alternatives · paperless reporting · biomedical waste segregation audits at five labs

Patient Privacy & EHR

100% training on information security & data privacy · sustenance audits by BSI to maintain ISO 27001 & ISO 27701.

Quality of Care & Patient Satisfaction

Aim for B2C NPS over 90% by addressing detractors · resolve 85%+ of complaints within 24 hours.

Employee Recruitment, Development & Retention

Career 2.0 to increase gender diversity · strengthen L&D programmes · reduce attrition through Early Warning Signals.

Community Development

MedEngage, Too Shy to Ask (TSTA), Adolescent Reproductive and Sexual Health and Preventive Healthcare CSR projects.

Board Governance, Ethics & Compliance

Ongoing amendment of policies from corporate-law and organizational perspectives · zero non-compliance · board diversity. ESG clauses in all new vendor contracts, extended to the top 100 suppliers · ongoing policy updates

CORPORATE SOCIAL RESPONSIBILITY

CSR at Metropolis — creating a positive impact

ADOLESCENT REPRODUCTIVE SEXUAL HEALTH (ARSH)



Empowering Adolescents with Health and Life Skills

- 1.3 lakh+ adolescents reached through life-skills and reproductive health education.
- 6,300+ Kishori Manch groups and 2,900+ Girl Champions empowered communities.
- 18 health facilities linked in FY27, incl. adolescent-friendly health centres
- 2.9 lakh+ organic app downloads through the Too Shy To Ask platform.
- Gold, Financial Express Healthcare Excellence Awards 2026

MEDENGAGE



Nurturing young medical talent

- 409 beneficiaries in FY26: 320 scholarships and 89 research grants
- Presence across 44 aspirational districts.
- Advancing medical education through scholarships, research and mentorship.
  - Regular MedTalks and webinars with SMEs to groom young medical talent, reaching over 1 lakh views.
- FY27: national outreach to 12 low-reach states
- Research pilot in women's health, oncology and genomics

PREVENTIVE HEALTHCARE



Strengthening Community Health

- 40,000+ preventive health screenings for diabetes and anaemia (cumulative)
- TB nutrition support: 700 patients across three Mumbai locations in FY27, up from 520 in FY26
  100% treatment adherence achieved among supported TB patients.
- 88% beneficiaries showed improvement in BMI/weight.
- LohaShakti anaemia programme launched in Palghar: 28 villages, 13 Gram Panchayats
- Felicitated by the Governor of Maharashtra as a Nikshay Mitra

METROPOLIS

‘PROMOTER LED — PROFESSIONALLY DRIVEN’

A dynamic leadership team for the next level of growth



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



Ameera Shah
Promoter & Executive Chairperson



Surendran Chemmenkotil
Managing Director

Dynamic Leadership Team for Next Level of Growth



Sameer Patel
Chief Financial Officer



Avadhut Joshi
Chief Business Development Officer



Diya Suri
Chief People Officer



Dr. Kirti Kazi
Chief Scientific & Innovation Officer



Mohan Menon
Chief Marketing Officer



Bhoopendra Rajawat
Chief Business Officer
West and East



Kannan Alangadan
Chief Business Officer
South



Pinakin Shah
Chief Information Officer



Glen Menezes
Group Head – Customer Success



Umesh Rai
Head - Emerging Business



Ravikumar Kartha
Group Head - Internal Assurance and
Business Excellence



Dr. Monika Prabhakar
Group Head - Lab Operations

METROPOLIS

RECOGNITION

Recent awards & accolades

Oct'26
Ameera Shah – Most Powerful Women in Business by Business Today, 2026

Sep'26
Surendran Chemmenkotil – India's Impactful Healthcare Leaders 2026, ET Edge (Times Group)

Sep'26
National Winner – Diagnostics Chain of the Year Award, by ET Healthworld

Sep'26 Excellence in Precision Diagnostics and Personalized Healthcare - Core Diagnostics by ET Healthworld

Jul'26 Gold, Best Social Impact in Healthcare 2026, FE Healthcare Excellence Awards.

May'26 Excellence in Molecular Diagnostics – BW HealthcareWorld

Mar'26 Surendran Chemmenkotil – Top Transformative Healthcare Leaders of Maharashtra 2026.

Jan'26 Ameera Shah – Woman Healthcare Leader of the Year 2025 – by Voice of Healthcare

Sep'26 Best Overseas Diagnostics & Laboratory Network by Services Export Promotion Council (SEPC)

Jul'26 Ameera Shah — Most Powerful Woman in Business by Fortune India, 2025.

May'26 Excellence in Women's Health Diagnostics – BW HealthcareWorld

Mar'26 Ameera Shah -100 Most Influential Women 2026 – by BW Businessworld

Sep'25 Dr Sushil Shah and Ameera Shah felicitated with the Hurun India's Family Business Excellence Award for the year 2025.

Jul'26 Best Diagnostic Chain of the Year 2026, FE Healthcare Excellence Awards.

Jun'26 Best Healthcare Brands Award, ET Edge, 2026

May'26 Excellence in Laboratory Quality Award – BW HealthcareWorld

Mar'26 Ameera Shah - Most Influential Women in Healthcare 2026 – by BW Healthcare World

Jun'25 Most Innovative Organizations Award by ET Now for the year 2025.

Thank You

FOR FURTHER INFORMATION

Metropolis Healthcare Ltd.
CIN - L73100MH2000PLC192798
Mr. Kamlesh Kulkarni - Head, Legal & Secretarial
secretarial@metropolisindia.com | www.metropolisindia.com

Strategic Growth Advisors Pvt. Ltd.
CIN - U74140MH2010PTC204285
Mr. Sagar Shroff / Mr. Shogun Jain
+91 98205 19303 / +91 77383 77756
sagar.shroff@sgapl.net / shogun.jain@sgapl.net | www.sgapl.net

METROPOLIS