Adding Smiles To Life

Date: November 14, 2026

To
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051, Maharashtra.

SYMBOL: QMSMEDI

ISIN: INE0FMW01018

Sub: Outcome of Board meeting held on November 14, 2026

Re: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

With reference to the captioned subject, we wish to inform that the Board of Directors of the Company in its meeting held today, i.e. on November 14, 2026, have inter-alia considered and approved the following:

1. Approved the Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2026 along with the Limited Review Report thereon.

The meeting commenced at 3:00 pm and concluded at 4:00 pm

This is for your information and records.

Thanking you,
Yours sincerely,

FOR QMS MEDICAL ALLIED SERVICES LIMITED

TORAL JAILESH BHADRA
Digitally signed by TORAL JAILESH BHADRA
Date: 2026.11.14 16:21:38 +05'30'

TORAL BHADRA
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO.: A56927

DATE: NOVEMBER 14, 2026
PLACE: MUMBAI

Independent Auditor's report on quarterly unaudited standalone financial results of QMS Medical Allied Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
QMS Medical Allied Services Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of QMS Medical Allied Services Limited ("the Company") for the quarter ended on September 30, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Management's Responsibility

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Auditor's Responsibility

3. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

4. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical and other review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

H. H. DEDHIA & ASSOCIATES MUMBAI 148213W

Conclusion

5. 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 applicable Ind AS and other recognized accounting practices and policies 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 **H H Dedhia & Associates**
Chartered Accountants
(FRN – 148213W)





Harsh H. Dedhia
Proprietor
M No. – 141494
UDIN – **26141494XWBBBC8269**

Place: Mumbai
Date: November 14, 2026

QMS MEDICAL ALLIED SERVICES LIMITED

CIN:L33309MH2017PLC299748

Registered Office: A1 A2/B1 B2, Navkala Bharti Bldg Plot No16 Prabhat Colony opp near Santacruz Bus depot Santacruz East Mumbai 400055, Maharashtra, India

Email:mm@qmsmas.com **Web: https://qmsmas.com/**

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2026, (Rs. In Lakhs)

Sn	Particulars	Quarter Ended			Six Months Ended			Year ended 31.03.2026
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	31.03.2026	30.09.2025	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
1	**Revenue From Operations**							
(a)	Revenue From Operations (Net of taxes)	5,094.29	5,234.17	4,124.97	10,328.46	6,872.71	8,357.02	15,229.73
(b)	Other Income	8.08	24.64	0.35	32.72	20.54	15.54	36.08
	Total Income (net)	**5,102.36**	**5,258.81**	**4,125.32**	**10,361.18**	**6,893.25**	**8,372.56**	**15,265.81**
2	**Expenses**							
(a)	Cost of Material Consumed	-	-	-	-	-	-	-
(b)	Purchase of Stock-in-Trade	1,874.95	2,910.64	2,645.33	4,785.58	4,176.79	5,376.63	9,553.42
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	202.79	(363.52)	(144.91)	(160.73)	(422.11)	(334.29)	(756.39)
(d)	Employee Benefits Expenses	1,214.75	1,056.05	241.70	2,270.80	782.88	509.05	1,291.93
(e)	Finance Cost	221.09	204.82	175.34	425.91	448.05	352.61	800.66
(f)	Depreciation and Amortisation Expenses	143.41	130.53	94.66	273.95	233.80	177.82	411.62
(g)	Other Expenses	1,172.84	930.50	757.28	2,103.34	1,486.80	1,546.60	3,033.41
	Total Expenses	**4,829.84**	**4,869.02**	**3,769.41**	**9,698.86**	**6,706.22**	**7,628.42**	**14,334.65**
3	**Profit before exceptional and extraordinary items and tax**	**272.53**	**389.79**	**355.91**	**662.32**	**187.03**	**744.14**	**931.17**
4	Exceptional items							-
5	**Profit before extraordinary items and tax**	**272.53**	**389.79**	**355.91**	**662.32**	**187.03**	**744.14**	**931.17**
6	Extraordinary items	-	-	-	-	-	-	-
7	**Profit before tax**	**272.53**	**389.79**	**355.91**	**662.32**	**187.03**	**744.14**	**931.17**
8	Tax expense							
(a)	Current Tax	59.50	95.00	89.75	154.50	92.50	184.50	277.00
(b)	Deferred Tax	8.77	27.41	3.00	36.18	(40.98)	28.23	(12.75)
(c)	(Excess)/Short Provision for earlier years	-	-	-	-	8.35	-	8.35
	Total Tax Expense	**68.27**	**122.41**	**92.75**	**190.68**	**59.87**	**212.73**	**272.60**
9	**Profit for the period from continuing operations**	**204.26**	**267.38**	**263.16**	**471.64**	**127.15**	**531.41**	**658.57**
10	**Other comprehensive income/ (loss):**							
	Items that will not be reclassified subsequently to profit or loss							
	i. Re-measurement of employee defined benefit plans	0.38	**(0.95)**	**(8.97)**	**(0.56)**	(17.94)	**(17.94)**	**(35.88)**
	ii. Income tax on (i) above	-0.10	**0.24**	**2.26**	**0.14**	4.51	**4.51**	**9.03**
	(A)	**0.29**	**(0.71)**	**(6.71)**	**(0.42)**	**(13.42)**	**(13.42)**	**(26.85)**



	Items that will be reclassified subsequently to profit or loss							
	i. Fair value of non-trade investments							
	ii. Income tax on (i) above							
		(B)	-	-	-	-	-	-	-
	Other comprehensive income/ (loss) for the period/ year, net of tax (A)+(B)		0.29	(0.71)	(6.71)	(0.42)	(13.42)	(13.42)	(26.85)
	Total comprehensive income for the period/ year (9+10)		204.55	266.67	256.45	471.22	113.73	517.99	631.72
11	**Details of Equity Share Capital**								
	Paid up equity share capital (Face value of Rs.10/- each)		1,933.74	1,933.74	1,933.74	1,933.74	1,933.74	1,933.74	1,933.74
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year								8,076.02
12	**Earnings Per Equity Share (before extraorinary items) (of Rs. 10/-each) (not annualised) (before and after extraordinary items)**								
(a)	Basic		1.06	1.38	2.86	2.44	0.66	2.92	3.51
(b)	Diluted		1.06	1.38	2.86	2.44	0.66	2.92	3.51
	See accompanying note to Financial Results								

FOR QMS MEDICAL ALLIED SERVICES LIMITED

Mr. MAHESH PAHALRAJ MAKHIJA
Managing Director
DIN: 02700606

Date: 14.11.2026
Place: Mumbai

QMS MEDICAL ALLIED SERVICES LIMITED

CIN:L33309MH2017PLC299748

Statement Of Unaudited Standalone Assets And Liabilities as on 30th September, 2026

((Rs. In Lakhs unless otherwise stated)

Particulars	30.09.2026	31.03.2026
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	2,166.80	2,178.22
(b) Right-of-use asset	106.82	146.12
(c) Capital Work in Progress	-	-
(d) Investment Properties	-	-
(e) Goodwill	-	-
(f) Other Intangible Assets	347.46	287.40
(g) Intangible Assets under development	204.95	263.51
(h) Biological Assets other than bearer plants	-	-
(i) Financial Assets	-	-
(i) Investments	7,404.51	5,982.01
(ii) Trade Receivables	-	-
(iii) Loans	143.56	132.56
(iv) Others financial assets	48.12	42.62
(j) Deferred tax assets (Net)	107.05	143.09
(k) Other non current assets	37.26	45.01
SUB-TOTAL	**10,566.53**	**9,220.53**
CURRENT ASSETS		
(a) Inventories	4,752.37	4,591.64
(b) Financial Assets	-	-
(i) Investments	27.65	326.93
(ii) Trade Receivables	6,553.54	5,683.35
(iii) Cash & Cash Equivalents	6.32	10.31
(iv) Bank balances other than (iii) above	0.65	0.65
(v) Loans	430.81	381.33
(vi) Other financial assets	79.83	75.32
(c) Current Tax Assets (Net)	113.76	43.82
(d) Other Current Assets	1,527.07	1,415.37
SUB-TOTAL	**13,492.01**	**12,528.73**
TOTAL ASSETS	**24,058.53**	**21,749.26**

QMS MEDICAL ALLIED SERVICES LIMITED MUMBAI

QMS MEDICAL ALLIED SERVICES LIMITED

CIN:L33309MH2017PLC299748

Statement Of Unaudited Standalone Assets And Liabilities as on 30th September, 2026

EQUITY AND LIABILITIES	((Rs. In Lakhs unless otherwise stated) 30.09.2026 Unaudited	31.03.2026 Audited
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,933.74	1,933.74
(b) Other Equity	8,450.55	8,076.02
SUB-TOTAL	**10,384.30**	**10,009.76**
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2,625.67	2,340.70
(ia) Lease Liabilities	61.30	85.45
(ii) Trade Payable	-	-
(iii) Other Financial Liabilities	-	-
(b) Long Term Provisions	78.40	65.05
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
SUB-TOTAL	**2,765.37**	**2,491.20**
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	8,034.45	6,751.48
(ia) Lease Liabilities	55.55	72.40
(ii) Trade payables	-	
Trade Payables-Micro and Small Enterprises	176.77	208.64
Trade Payables- Other than Micro and Small Enterprises	1,585.79	1,591.75
(iii) Other financial liabilities	94.97	6.70
(b) Other Current Liabilities	947.62	603.15
(c) Short Term Provision	13.71	14.16
(d) Current Tax Liabilities (Net)	-	-
SUB-TOTAL	**10,908.87**	**9,248.29**
TOTAL EQUITY AND LIABILITIES	**24,058.53**	**21,749.26**

FOR QMS MEDICAL ALLIED SERVICES LIMITED

QMS MEDICAL ALLIED SERVICES LIMITED MUMBAI

Mr. MAHESH PAHALRAJ MAKHIJA
Managing Director
DIN: 02700606

Date: 14.11.2026
Place: Mumbai

QMS MEDICAL ALLIED SERVICES LIMITED
CIN:L33309MH2017PLC299748
Statement of Unaudited Standalone Cash Flow as on 30th September, 2026

. In Lakhs unless otherwise stated)

		PARTICULARS	30.09.2026 Unaudited	30.09.2025 Unaudited
I)		**CASH FLOW FROM OPERATING ACTIVITTIES**		
		Net profit before Tax	**662.32**	**744.14**
		Adjustment for Non-Cash and Non-operating Items		
	Add:	Depreciation	273.95	177.82
		Interest Expense	400.82	161.93
		Provision/(Reversal) for Expected credit loss	(19.46)	19.88
		Interest on Lease Liability	6.32	3.44
	Less:	Interest on Loan and Fixed Deposit	(13.20)	(14.50)
		Interest Income on Security Deposit	(0.55)	(0.09)
		Income from Rent	(15.06)	-
		Operating profits before working capital changes	**1,295.13**	**1,092.62**
		Changes in Working Capital & Operating Assets & liabilities		
		Increase/(Decrease) in Trade Payables	(18.37)	(381.89)
		Increase/(Decrease) in Provisions	12.89	14.08
		(Increase)/Decrease in Inventories	(160.73)	(241.83)
		(Increase)/Decrease in Trade Receivables	(870.19)	154.95
		(Increase)/Decrease in Short Term Loans & Advances	(49.48)	3.57
		(Increase)/Decrease in Other Bank balance through unpaid dividend a/c	-	0.43
		(Increase)/Decrease in Other Current Assets	(116.22)	(876.20)
		(Increase)/Decrease in Other Current Liabilities	432.74	328.33
		Cash generated from operations	525.77	94.06
	Less:	Tax Expense	(224.44)	(184.50)
		NET CASH FLOW FROM OPERATNG ACTIVITIES	**301.33**	**(90.44)**
II)		**CASH FLOW FROM INVESTING ACTIVITTIES**		
		Interest Income	6.89	14.50
		Net Investment/ (Redemption) in Fixed Deposit	299.28	278.02
		Income Received through Rent	15.06	-
		Deposits advanced/(received back)	(8.75)	88.27
		Net Investment in Shares of Subsidiary	(1,422.50)	(1,300.00)
		Net Proceeds from Purchase of Property, Plant and Equipment & Capital WIP	(224.73)	(95.66)
		NET CASH FLOW FROM INVESTING ACTIVITIES	**(1,334.75)**	**(1,014.87)**
III)		**CASH FLOW FROM FINANCING ACTIVITTIES**		
		Proceeds from issue of Share Capital (net of issue expenses)	-	1,040.90
		Loans repaid (net of borrowings) during the year	1,567.93	417.15
		Dividend Paid for the period	(96.69)	(89.25)
		Repayment of principal portion of lease liabilities	(40.99)	(21.25)
		Interest Expenses	(400.82)	(161.93)
		NET CASH FLOW FROM FINANCING ACTIVITTIES	**1,029.43**	**1,185.62**
IV)		**NET INCREASE/(DECREASE) IN CASH**	**(3.99)**	**80.31**
	Add:	Cash & Cash Equivalent at the beginning of the year		
		Cash on Hand	5.93	22.34
		Bank Balance	4.38	15.63
			10.31	**37.97**
		Cash & Cash Equivalent at the end of the year		
		Cash on Hand	3.37	17.48
		Bank Balance	2.95	100.81
			6.32	**118.28**

FOR QMS MEDICAL ALLIED SERVICES LIMITED

QMS MEDICAL ALLIED SERVICES LIMITED MUMBAI

Mr. MAHESH PAHALRAJ MAKHIJA
Managing Director
DIN: 02700606

Date: 14.11.2026
Place: Mumbai

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Notes to Standalone Financial Statements

1. The above unaudited standalone financial results of the company were reviewed by the Audit Committee & approved by the Board of Directors at its meeting held on 14th November 2026. The review report has been filed with stock exchange and is available on the Company's website.

2. The results of the Company are available for investors at www.qmsmas.com and www.nseindia.com.

3. The standalone financial results for the quarter ended on 30th September, 2026 are prepared by the management and have been subjected to Limited Review by statutory auditors of the company and the statutory auditors have issued unmodified report on unaudited financial results.

4. The Company is operating into two segments - Healthcare Equipments/Supplies and Services and, bifurcation of segment revenue is reported below:

Particulars	Quarter Ended			Six Months Ended			Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	31.03.2026	30.09.2025	31.03.2026
Sale of products	2,636.11	3,326.62	3375.26	5,962.73	4,597.77	6,915.03	11,512.80
Sale of services	2,458.18	1,907.55	749.71	4,365.73	2,274.94	1,441.99	3,716.93
Total	**5,094.29**	**5,234.17**	**4124.97**	**10328.46**	**6,872.71**	**8,357.02**	**15,229.73**

5. The above financial results have been prepared as per IND AS and all standards and requirements related to first time applicability of IND AS are complied with by the company. The impact of Ind AS adoption on reported profit is as under:

Particulars	Quarter ended 30th September 2025	Half Year ended 31st March 2026	Half year ended 30th September 2025	Year ended 31st March 2026
Profit as per IGAAP	264.46	135.17	533.91	669.08
(+) IND-AS Adjustment	-	-		-
Provision for Employee Benefits	8.97	17.94	17.94	35.88
Provision for Expected Credit Loss	-8.66	-28.28	-19.88	-48.16
Lease Rental	-2.04	-0.32	-1.38	-1.70
Interest unwinding on Security Deposit	-0.01	-0.06	-0.01	-0.07
Deferred Tax impact on the above adjustments	0.44	2.70	0.84	3.54
Profit as per IND-AS	**263.16**	**127.15**	**531.41**	**658.57**

6. There are no Investor complaints pending as on 30th September 2026.

7. The figures for the quarter ended 30th September 2026 are balancing figures between the figures of the half year ended 30th September 2026 which were subject to limited review and figures for the quarter ended 30th June 2026.

Adding Smiles To Life

8. The figures for the quarter ended 30th September 2025 are balancing figures between the figures of the half year ended 30th September 2025 which were subject to limited review and figures for the quarter ended 30th June 2025 which were subjected to limited review by statutory auditor.

9. Previous year figures have been regrouped/reclassified where required to make them comparable with figures of current period.

10. The Board of Directors of the Company, at its meeting held on 25 September 2026, approved a Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 amongst the Company ("Demerged Company 1"), Health Care at Home India Private Limited ("HCAH" or "Demerged Company 2") and Saarathi Healthcare Private Limited ("Saarathi" or "Resulting Company"), a wholly owned subsidiary of the Company, and their respective shareholders ("Scheme"). The Scheme provides for the demerger of the Healthcare Services Business of the Company and of HCAH into Saarathi. As consideration, Saarathi will issue 1 equity share of Rs. 10 each for every 1 equity share of Rs. 10 each held in the Company, and equity shares to the equity and CCPS holders of HCAH at the ratios specified in the proposed Scheme. The Company's existing shareholding in Saarathi will stand cancelled, and Saarathi will seek listing of its equity shares on the National Stock Exchange of India Limited ("NSE"). The proposed Scheme is subject to approval of the shareholders and creditors of the three companies, NSE, SEBI, the jurisdictional National Company Law Tribunal ("NCLT") and other regulatory authorities. Pending such approvals, no effect of the Scheme has been given in these financial results.

11. At the same meeting, the Board approved the acquisition of 100% of the equity shares of BeamOptics Scientific Private Limited ("BeamOptics"), a Pune-based company that designs and manufactures optics, diagnostics and analytical instruments, and the Company executed a Binding Memorandum of Understanding on 25 September 2026. The consideration will be determined on the basis of a valuation report from an independent valuer and may be discharged in cash, by share swap or a combination of both. The acquisition is expected to be completed subject to fulfilment of the conditions in the transaction documents and NCLT approval of the Scheme. No effect of the proposed acquisition has been given in these financial results.

For & on behalf of the Board of Directors of
QMS Medical Allied Services Limited

Mahesh Makhija
Managing Director
[DIN: 02700606]

Place: Mumbai
Date: 14.11.2026

Limited Review Report on quarterly unaudited consolidated financial results of QMS Medical Allied Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
QMS Medical Allied Services Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of QMS Medical Allied Services 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 on September 30, 2026 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Management's Responsibility

2. This statement, which is the responsibility of the Parent's Management and approved by the Board of Directors of the Parent, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Auditor's Responsibility

3. Our responsibility is to express a conclusion on the statement based on our review.

Scope of Review

4. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical and other review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

H. H. DEDHIA & ASSOCIATES MUMBAI 148213W

Statement includes the results of the following entities

Sr. No.	Name of Entity	Relationship
1	Saarathi Healthcare Private Limited	Subsidiary
2	Vivra Wellness Private Limited	Subsidiary of Subsidiary

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 4 above and based on the management certified financial statements referred to in paragraph 6, 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 Ind AS and other recognized 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.

Other Matter

6. We did not review the interim financial information/ financial results of subsidiary included in the statement, whose interim financial information/ financial results reflects total income (before consolidation adjustments) of Rs.1086.81 lakhs, total net profit after tax (before consolidation adjustments) of Rs.167.89 lakhs and total comprehensive income (before consolidation adjustments) of Rs.166.50 lakhs for six months ended September 30, 2026, as considered in the statement. These interim financial information/ financial results have been certified by management which 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 the subsidiary is based solely on such reports and procedures performed by us stated in paragraph 4 above. Our conclusion is not modified in respect of this matter.

For **H H Dedhia & Associates**
Chartered Accountants
(FRN – 148213W)





Harsh H. Dedhia
Proprietor
M No. – 141494
UDIN – **26141494LFSTNT4728**

Place: Mumbai
Date: November 14, 2026

QMS MEDICAL ALLIED SERVICES LIMITED

CIN:L33309MH2017PLC299748

Registered Office: A1 A2/B1 B2, Navkala Bharti Bldg Plot No16 Prabhat Colony opp near Santacruz Bus depot Santacruz East Mumbai 400055, Maharashtra, India

Email:mm@qmsmas.com **Web: https://qmsmas.com/**

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September 2026. (Rs. In Lakhs)

Sn	Particulars	Quarter Ended			Six Months Ended			Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	31.03.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
1	**Revenue From Operations**							
(a)	Revenue From Operations (Net of taxes)	5,252.47	5,686.66	4,470.00	10,939.13	8,168.14	9,119.50	17,287.65
(b)	Other Income	22.28	41.78	21.93	64.06	52.05	53.87	105.93
	Total Income (net)	**5,274.75**	**5,728.44**	**4,491.93**	**11,003.19**	**8,220.20**	**9,173.38**	**17,393.57**
2	**Expenses**							
(a)	Cost of Material Consumed	-	-	-	-	-	-	-
(b)	Purchase of Stock-in-Trade	1,937.23	3,005.98	2,696.73	4,943.20	4,534.84	5,479.24	10,014.08
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	227.73	(388.46)	(139.93)	(160.73)	(422.11)	(329.31)	(751.42)
(d)	Employee Benefits Expenses	1,257.48	1,116.90	290.42	2,374.38	864.92	612.07	1,476.99
(e)	Finance Cost	186.29	171.15	137.78	357.45	387.13	281.39	668.52
(f)	Depreciation and Amortisation Expenses	160.08	146.68	105.69	306.76	262.27	198.86	461.13
(g)	Other Expenses	1,177.61	1,121.36	916.33	2,298.97	1,888.39	1,997.47	3,885.86
	Total Expenses	**4,946.42**	**5,173.61**	**4,007.02**	**10,120.03**	**7,515.45**	**8,239.72**	**15,755.17**
3	**Profit before exceptional and extraordinary items and tax**	**328.32**	**554.83**	**484.91**	**883.15**	**704.75**	**933.66**	**1,638.41**
4	Exceptional items							-
5	**Profit before extraordinary items and tax**	**328.32**	**554.83**	**484.91**	**883.15**	**704.75**	**933.66**	**1,638.41**
6	Extraordinary items	-	-	-	-	-	-	-
7	**Profit before tax**	**328.32**	**554.83**	**484.91**	**883.15**	**704.75**	**933.66**	**1,638.41**
8	Tax expense							
(a)	Current Tax	72.38	131.90	123.57	204.28	228.58	230.77	459.35
(b)	Deferred Tax	12.11	27.24	3.40	39.35	(46.04)	29.09	(16.96)
(c)	(Excess)/Short Provision for earlier years	-	-	-	-	8.51	-	8.51
	Total Tax Expense	**84.49**	**159.14**	**126.97**	**243.63**	**191.05**	**259.86**	**450.91**
9	**Profit for the period from continuing operations**	**243.83**	**395.69**	**357.93**	**639.52**	**513.70**	**673.80**	**1,187.50**
10	Profit/(loss) from discontinuing operations							-
11	Profit/(Loss) for the period	**243.83**	**395.69**	**357.93**	**639.52**	**513.70**	**673.80**	**1,187.50**
12	**Other comprehensive income/ (loss):**							
	Items that will not be reclassified subsequently to profit or loss							
	i. Re-measurement of employee defined benefit plans	**0.21**	**(2.62)**	**(10.13)**	**(2.40)**	**(20.26)**	**(20.26)**	**(40.53)**
	ii. Income tax on (i) above	**-0.05**	**0.66**	**2.55**	**0.60**	**5.10**	**5.10**	**10.20**
	(A)	**0.16**	**(1.96)**	**(7.58)**	**(1.80)**	**(15.16)**	**(15.16)**	**(30.33)**



	Items that will be reclassified subsequently to profit or loss							
	i. Re-measurement of employee defined benefit plans	-	-	-	-	-	-	-
	ii. Income tax on (i) above	-	-	-	-	-	-	-
	(B)	-	-	-	-	-	-	-
	Other comprehensive income/ (loss) for the period/ year, net of tax (A)+(B)	0.16	(1.96)	(7.58)	(1.80)	(15.16)	(15.16)	(30.33)
	Total comprehensive income for the period/ year (11+12)	243.99	393.74	350.35	637.73	498.53	658.64	1,157.17
13	**Profit for the period attributable to:**							
	Owners of the compny	236.31	364.90	311.50	601.21	403.48	604.03	1,007.51
	Non-controlling Interest	7.51	30.80	46.44	38.31	110.22	69.77	179.99
14	**Details of Equity Share Capital**							
	Paid up equity share capital (Face value of Rs.10/- each)	1,933.74	1,933.74	1,933.74	1,933.74	1,933.74	1,933.74	1,933.74
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							8,076.03
15	**Earnings Per Equity Share (before extraorinary items) (of Rs. 10/-each) (not annualised) (before and after extraordinary items)**							
(a)	Basic	1.26	2.05	3.90	3.31	2.66	3.70	6.32
(b)	Diluted	1.26	2.05	3.90	3.31	2.66	3.70	6.32
	See accompanying note to Financial Results							

FOR QMS MEDICAL ALLIED SERVICES LIMITED

QMS MEDICAL ALLIED SERVICES LIMITED MUMBAI

Mr. MAHESH PAHALRAJ MAKHIJA
Managing Director
DIN: 02700606

Date: 14.11.2026
Place: Mumbai

QMS MEDICAL ALLIED SERVICES LIMITED

CIN:L33309MH2017PLC299748

Statement Of Unaudited Consolidated Assets And Liabilities as on 30th September, 2026

((Rs. In Lakhs unless otherwise stated)

Particulars	30.09.2026	31.03.2026
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	2,295.41	2,289.16
(b) Right-of-use asset	165.78	218.19
(c) Capital Work in Progress	-	-
(d) Investment Properties	-	-
(e) Goodwill	2,885.28	2,885.28
(f) Other Intangible Assets	383.77	307
(g) Intangible Assets under development	204.95	263.51
(h) Biological Assets other than bearer plants	-	-
(i) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	1,239.85	1,193.82
(iv) Others financial assets	51.95	66.55
(j) Deferred tax assets (Net)	130.49	169.23
(k) Other non current assets	37.59	45.34
SUB-TOTAL	**7,395.07**	**7,438.39**
CURRENT ASSETS		
(a) Inventories	4,752.37	4,591.64
(b) Financial Assets	-	-
(i) Investments	45.88	546.47
(ii) Trade Receivables	7,188.67	6,498.05
(iii) Cash & Cash Equivalents	83.00	118.89
(iv) Bank balances other than (iii) above	0.65	0.65
(v) Loans	430.81	381.33
(vi) Other financial assets	79.83	75.75
(c) Current Tax Assets (Net)	117.81	30.43
(d) Other Current Assets	1,691.59	1,420.24
SUB-TOTAL	**14,390.61**	**13,663.46**
TOTAL ASSETS	**21,785.69**	**21,101.85**

QMS MEDICAL ALLIED SERVICES LIMITED MUMBAI

QMS MEDICAL ALLIED SERVICES LIMITED

CIN:L33309MH2017PLC299748

Statement Of Unaudited Consolidated Assets And Liabilities as on 30th September, 2026

((Rs. In Lakhs unless otherwise stated)

EQUITY AND LIABILITIES	30.09.2026 Unaudited	31.03.2026 Audited
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,933.74	1,933.74
(b) Other Equity	7,156.26	8,076.03
(c) Minority Interest	1,015.45	977.14
SUB-TOTAL	**10,105.45**	**10,986.91**
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	675.35	696.61
(ia) Lease Liabilities	96.64	133.86
(ii) Trade Payable	-	-
(iii) Other Financial Liabilities	-	-
(b) Long Term Provisions	77.21	65.05
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
SUB-TOTAL	**849.20**	**895.52**
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	8,034.45	6,751.48
(ia) Lease Liabilities	81.11	96.83
(ii) Trade payables		
Trade Payables-Micro and Small Enterprises	176.77	248.52
Trade Payables- Other than Micro and Small Enterprises	1,644.15	1,594.73
(iii) Other financial liabilities (other than those specified in item (c))	94.97	6.70
(b) Other Current Liabilities	785.87	501.45
(c) Short Term Provision	13.71	19.70
(d) Current Tax Liabilities (Net)	-	-
SUB-TOTAL	**10,831.04**	**9,219.42**
TOTAL EQUITY AND LIABILITIES	**21,785.69**	**21,101.85**

FOR QMS MEDICAL ALLIED SERVICES LIMITED

QMS MEDICAL ALLIED SERVICES LIMITED MUMBAI

Mr. MAHESH PAHALRAJ MAKHIJA
Managing Director
DIN: 02700606

Date: 14.11.2026
Place: Mumbai

QMS MEDICAL ALLIED SERVICES LIMITED
CIN:L33309MH2017PLC299748
Statement of Unaudited Consolidated Cash Flow as on 30th September, 2026

((Rs. In Lakhs unless otherwise stated)

		PARTICULARS	30.09.2026 Unaudited	30.09.2025 Unaudited
I)		**CASH FLOW FROM OPERATING ACTIVITTIES**		
		Net profit before Tax	**883.15**	**931.12**
		Adjustment for Non-Cash and Non-operating Items		
	Add:	Depreciation	306.76	198.86
		Provision/(Reversal) for ECL	(14.45)	19.88
		Interest on Lease Liability	9.38	3.44
		Interest Expense	329.30	90.65
		Loss on Sale of asset	2.31	
	Less:	Interest Income	(59.61)	(52.83)
		Interest Income on Security Deposit	(0.55)	0.09
		Operating profits before working capital changes	**1,456.29**	**1,191.20**
		Changes in Working Capital & Operating Assets & liabilities		
		Increase/(Decrease) in Trade Payables	(22.33)	(341.44)
		Increase/(Decrease) in Provisions	3.76	(17.64)
		(Increase)/Decrease in Inventories	(160.73)	(236.86)
		(Increase)/Decrease in Trade Receivables	(676.17)	166.16
		(Increase)/Decrease in Short Term Loans & Advances	(49.48)	3.57
		(Increase)/Decrease in Other Current/Other Financial Assets	(267.67)	(868.31)
		Increase/(Decrease) in Other Current /Other Financial Liabilities	372.70	238.27
		Cash generated from operations	656.38	134.95
	Less:	Tax Expense	(291.66)	(230.77)
		NET CASH FLOW FROM OPERATNG ACTIVITIES	**364.71**	**(95.82)**
II)		**CASH FLOW FROM INVESTING ACTIVITTIES**		
		Add:		
		Interest Income	59.61	52.83
		Less:		
		Net (Investment)/Redemption in Fixed Deposit	500.59	217.63
		Deposits advanced/(received back)	(30.87)	53.80
		Investment in Shares of Subsidiary/Advance for purchase of shares in subsidiary	(1,422.50)	(1,300.00)
		Net Proceeds from Purchase of Property, Plant and Equipment & Capital WIP	(280.83)	(113.99)
		NET CASH FLOW FROM INVESTING ACTIVITIES	**(1,174.00)**	**(1,089.72)**
III)		**CASH FLOW FROM FINANCING ACTIVITTIES**		
		Right Shares issued during the year	-	1,040.90
		Loan taken (net of Loans repaid) during the year	1,261.70	465.13
		Repayment of principal portion of lease liabilities	(62.31)	(21.25)
		Dividend Payment	(96.69)	(89.25)
		Interest Expenses	(329.30)	(90.65)
		NET CASH FLOW FROM FINANCING ACTIVITTIES	**773.40**	**1,304.88**
IV)		**NET INCREASE/(DECREASE) IN CASH**	**(35.89)**	**119.34**
	Add:	Cash & Cash Equivalent at the beginning of the year		
		Cash on Hand	6.07	22.73
		Bank Balance	112.82	71.46
			118.89	**94.18**
		Cash & Cash Equivalent at the end of the year		
		Cash on Hand	3.39	17.73
		Bank Balance	79.62	195.79
			83.00	**213.52**

FOR QMS MEDICAL ALLIED SERVICES LIMITED

QMS MEDICAL ALLIED SERVICES LIMITED MUMBAI

Mr. MAHESH PAHALRAJ MAKHIJA
Managing Director
DIN: 02700606

Date: 14.11.2026
Place: Mumbai

Adding Smiles To Life

Notes to Consolidated Financial Statements

1. The above unaudited standalone financial results of the company were reviewed by the Audit Committee & approved by the Board of Directors at its meeting held on 14th November 2026. The review report has been filed with stock exchange and is available on the Company's website.

2. The results of the Company are available for investors at www.qmsmas.com and www.nseindia.com.

3. The consolidated financial results for the quarter ended on 30th September, 2026 are prepared by the management and have been subjected to Limited Review by statutory auditors of the company and the statutory auditors have issued unmodified report on unaudited financial results.

4. The Company is operating into two segments - Healthcare Equipments/Supplies and Services and, bifurcation of segment revenue is reported below:

Particulars	Quarter Ended			Six Months Ended			Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	31.03.2026	30.09.2025	31.03.2026
Sale of products	2,787.79	3,337.36	3,375.26	6,125.14	4,938.80	6,915.03	11,853.84
Sale of services	2,464.68	2,349.30	1,094.74	4,813.99	3,229.34	2,204.47	5,433.81
Total	**5,252.47**	**5,686.66**	**4,470.00**	**10,939.13**	**8,168.14**	**9,119.50**	**17,287.65**

5. The above financial results have been prepared as per IND AS and all standards and requirements related to first time applicability of IND AS are complied with by the company. The impact of Ind AS adoption on reported profit is as under:

Particulars	Quarter ended 30th September 2025	Half Year ended 31st March 2026	Half year ended 30th September 2025	Year ended 31st March 2026
Profit as per IGAAP	357.51	518.84	672.84	1191.68
(+) IND-AS Adjustment	-	-		-
Provision for Employee Benefits	11.28	22.56	22.56	45.13
Provision for Expected Credit Loss	-8.66	-28.28	-19.88	-48.16
Lease Rental	-2.04	-1.10	-1.38	-2.48
Interest unwinding on Security Deposit	-0.01	-0.06	-0.01	-0.07
Deferred Tax impact on the above adjustments	0.14	1.73	-0.32	1.40
Profit as per IND-AS	**357.93**	**513.70**	**673.80**	**1187.50**

6. There are no Investor complaints pending as on 30th September 2026.

7. The figures for the quarter ended 30th September 2026 are balancing figures between the figures of the half year ended 30th September 2026 which were subject to limited review and figures for the quarter ended 30th June 2026.

Adding Smiles To Life

8. The figures for the quarter ended 30th September 2025 are balancing figures between the figures of the half year ended 30th September 2025 which were subject to limited review and figures for the quarter ended 30th June 2025 which were subjected to limited review by statutory auditor.

9. Previous year figures have been regrouped/reclassified where required to make them comparable with figures of current period.

10. The Board of Directors of the Company, at its meeting held on 25 September 2026, approved a Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 amongst the Company ("Demerged Company 1"), Health Care at Home India Private Limited ("HCAH" or "Demerged Company 2") and Saarathi Healthcare Private Limited ("Saarathi" or "Resulting Company"), a wholly owned subsidiary of the Company, and their respective shareholders ("Scheme"). The Scheme provides for the demerger of the Healthcare Services Business of the Company and of HCAH into Saarathi. As consideration, Saarathi will issue 1 equity share of Rs. 10 each for every 1 equity share of Rs. 10 each held in the Company, and equity shares to the equity and CCPS holders of HCAH at the ratios specified in the proposed Scheme. The Company's existing shareholding in Saarathi will stand cancelled, and Saarathi will seek listing of its equity shares on the National Stock Exchange of India Limited ("NSE"). The proposed Scheme is subject to approval of the shareholders and creditors of the three companies, NSE, SEBI, the jurisdictional National Company Law Tribunal ("NCLT") and other regulatory authorities. Pending such approvals, no effect of the Scheme has been given in these financial results.

11. At the same meeting, the Board approved the acquisition of 100% of the equity shares of BeamOptics Scientific Private Limited ("BeamOptics"), a Pune-based company that designs and manufactures optics, diagnostics and analytical instruments, and the Company executed a Binding Memorandum of Understanding on 25 September 2026. The consideration will be determined on the basis of a valuation report from an independent valuer and may be discharged in cash, by share swap or a combination of both. The acquisition is expected to be completed subject to fulfilment of the conditions in the transaction documents and NCLT approval of the Scheme. No effect of the proposed acquisition has been given in these financial results.

For & on behalf of the Board of Directors of
QMS Medical Allied Services Limited

Mahesh Makhija
Managing Director
[DIN: 02700606]

Place: Mumbai
Date: 14.11.2026