Q-line Biotech
Spreading Healthiness!

Date: 13-11-2026

To,
The Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza" 5th Floor, Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051

NSE Symbol: QLINE ISIN-INE1G2W01011

Subject: Submission of Investor Presentation under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find attached the Investor Presentation as Earnings Call PPT relating to the Earnings Call for H1 FY 2026-27. This is for the general information of the investors and public at large. This Investor Presentation may also be accessed on the website of the company i.e. www.qlinebiotech.com

We request you to take the same on record and disseminate on your respective website

You are requested to kindly take the above on your records

Thanking You,

For Q Line Biotech Limited

SAURABH GARG
Digitally signed by SAURABH GARG
Date: 2026.11.13 11:16:46 +05'30'

Saurabh Garg
Managing Director
DIN-02891621
Place: Lucknow

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Investor Presentation – H1 FY27



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H1 FY27 Highlights

From the Desk of Chairman



Saurabh Garg

Chairman &
Managing Director

"

H1 FY27 has been a period of continued strategic progress for Q-Line Biotech Limited, with a focus on strengthening our core business, expanding our product portfolio and building a diversified growth platform. During the first half, revenue grew by 5.83%, while EBITDA increased by 10.02%, with margins improving to 26.00% from 25.01% in H1 FY26.

The decline in Profit After Tax was primarily due to higher depreciation following the capitalization of our new manufacturing facility, Unit 4 (C-42), in Q4 FY26. Additionally, the previous year's performance included a one-time tax write-back of ₹1.95 crore. We expect the new facility to progressively contribute to growth as manufacturing operations scale up.

We witnessed encouraging growth of 19.23% in our reagent business during the period. However, instrument revenues declined by 29.71%, primarily due to the non-availability of consignees for certain government orders, which impacted the execution and delivery of supplies. Our government business remained stable compared with the corresponding period last year, while our trade business recorded growth of 20.13%, reflecting increasing traction in our distribution network and the underlying strength of our consumables portfolio. We remain focused on strengthening our institutional relationships, expanding our distribution reach and improving order execution to support business growth.

Expanding our manufacturing capabilities remains a key priority. While regulatory approvals for Unit 4 took longer than anticipated, we have made significant progress, increasing product licenses from 9 as of September 30, 2026, to 36 as of November 5, 2026. We expect the facility to become fully operational during H2 FY27, supporting our future growth.

We are also pursuing strategic initiatives to broaden our healthcare portfolio, including the proposed acquisition of a majority stake in Heidelco Medicore Private Limited. This is expected to create opportunities for cross-selling, distribution synergies and business expansion.

As we move into H2 FY27, our focus remains on scaling up Unit 4, accelerating reagent and trade business growth, improving instrument sales execution, expanding our molecular diagnostics portfolio and strengthening our international presence. We remain confident that these initiatives will reinforce our business fundamentals and support sustainable long-term value creation for shareholders.

"

Financial Snapshot – H1 FY27

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Revenue

Rs 152 Cr

▲ 5.8% YoY

EBIDTA

Rs 40 Cr

Margin: 26.0%

▲ 10.0% YoY

PAT

Rs 20 Cr

Margin: 12.9%

▼ **8.1%**

Net Worth

Rs 482 Cr

ROE & ROCE

5.4% & 5.6%

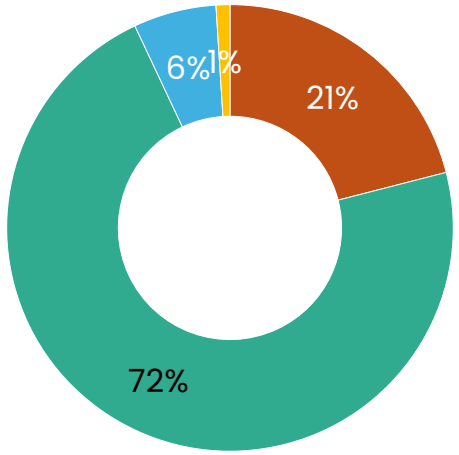
Debt/Equity (x)

0.27x



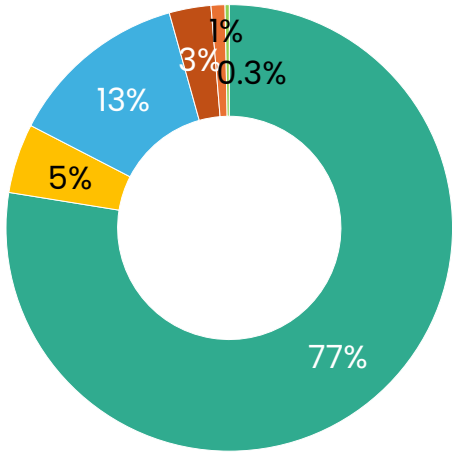
Revenue Mix – H1 FY27

Product Mix (%)



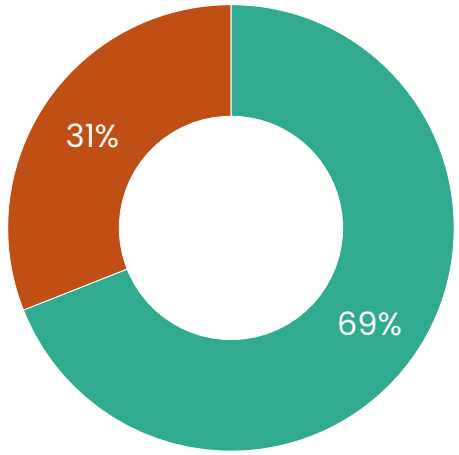
Instruments
Reagents
Consumables
Services

Geographical Mix (%)



North
South
East
West
Central Zone
Export

Customer Mix (%)



Government
Private

Consolidated Profit & Loss

Particulars (Rs Cr)	H1FY27	H1FY26	Y-o-Y
Net Revenue from Operations	**152**	**144**	**5.8%**
COGS	57	61	
Gross Profit	**95**	**83**	**14.7%**
Gross Profit Margin (%)	*62.6%*	*57.7%*	
Employee Expenses	19	16	
Other Expenses	37	31	
EBITDA	**40**	**36**	**10.0%**
EBITDA Margin (%)	*26.0%*	*25.0%*	
Other Income	4	3	
Depreciation	8	4	
Finance Cost	10	8	
PBT	**26**	**26**	
Extraordinary item & Prior Period Expense	0	0	
Share in P&L of associates	0	0	
Taxes	6	5	
PAT	**20**	**21**	**-8.1%**
PAT Margin (%)	*12.9%*	*14.8%*	
EPS (Rs)	10.47	13.53	

Consolidated Balance Sheet & Cash Flow

Liabilities (Rs Cr)	Sept–26	Mar–26
Equity Share Capital	23	16
Other Equity	458	230
Total Equity	**482**	**246**
Long Term Borrowings	33	96
Long Term Provision & Other Non current Liabilities	5	6
Total Non-Current Liabilities	**38**	**103**
Short Term Borrowings	99	129
Trade Payables	38	52
Other current Liabilities	33	29
Total Current Liabilities	**170**	**210**
Total Liabilities	**690**	**559**

Assets (Rs Cr)	Sept–26	Mar–26
Property, Plant & Equipment & Intangible Assets	141	142
Capital work in Progress	20	19
Other Non-current Assets	39	54
Total Non current Assets	**200**	**215**
Inventories	108	95
Trade Receivables	138	126
Cash and Bank balance	186	76
Loans & Advances	53	37
Other Current Assets	5	10
Total Current Assets	**490**	**344**
Total Assets	**690**	**559**

Particulars (Rs Cr)	Sept-26	Mar-26
Net Cash from Operations	-9	16
Cash Flow from Investing Activities	-110	-29
Cash Flow from Financing Activities	112	42
Net Increase/ (Decrease) in Cash & Cash Equivalents	**-8**	**29**
Cash & Cash Equivalents at the Beginning of the Period	41	13
Cash & Cash Equivalents at the End of the Period	**33**	**41**

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Company Overview

Integrated IVD Platform with End-to-End Diagnostic Capabilities

- Q-Line Biotech is engaged in the **development, manufacturing, and marketing** of diagnostic reagents, kits, consumables, point-of-care (POC) devices, and diagnostic equipment.
- The Company serves **diagnostic laboratories, hospitals, and medical colleges** across India through a wide distribution network spanning 26 states.
- Leveraging its **manufacturing capabilities, R&D expertise, and strategic technology collaborations**, the company offers solutions across Clinical Chemistry, Haematology, Immunodiagnostics, Molecular Diagnostics, and Rapid Testing segments.
- The Company is aligned with the Government of India's "**Make in India**" initiative, focusing on strengthening domestic capabilities.

Four Business Lines, One Diagnostic Ecosystem



Reagents (69.8%)

Core revenue driver. Recurring consumable demand from labs, hospitals, and diagnostic centres across India.



Diagnostic Instruments (24.3%)

Analyzers and automated testing machines for high-accuracy diagnostics in hospitals and reference labs. Mix of manufactured (Selectra Pro M) and traded instruments.



Consumables (5.1%)

Lab plasticware, macro cuvettes, tips, plates and other critical disposable items used in testing workflows.



Services (0.8%)

Annual maintenance contracts and technical support for the equipment base deployed with customers.

Operational Metrics

3+
Decades of Promoter Expertise

19
R&D Scientists & Engineers

4
Manufacturing Units

1
Instrument Commercialised

26
States & UT Served

7
Devices in Pipeline

362
Employees

15+
Registered Trademarks

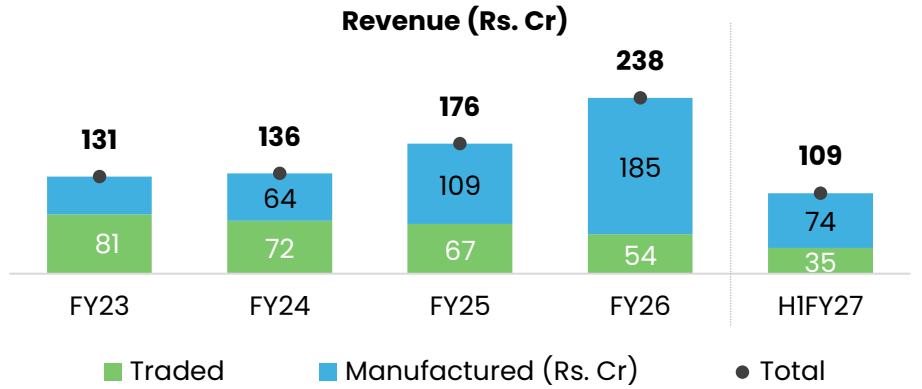
International tie-ups: Technology Transfer Agreements with **Global Diagnostic Companies**

*__Note__: Figures represent revenue contribution as of FY26.

1. Reagents

- Essential Consumables used for **In vitro testing** (IVD) of human samples, supporting disease prediction, prevention, diagnosis, monitoring, and overall health status evaluation.
- Segment comprises of reagent kits, rapid cards, consumables & POC strips.





Test Categories Offered

Clinical Chemistry

Analyze chemical substances in bodily fluids, such as blood and urine.
Blood glucose tests for diabetes, liver and kidney function tests, and cholesterol.



Haematology

Test blood components, including red and white blood cells, platelets, and haemoglobin levels
Common test include CBC.



Immunodiagnostics

Widely used for diagnosing infections, autoimmune diseases, and allergies.
Examples include ELISA tests, rapid antigen tests, etc.



Molecular Diagnostics

Detecting genetic material (DNA or RNA) to diagnose infectious diseases, genetic disorders, and cancers.



Others

Microbiology tests, urinalysis, toxicology screenings, and point-of-care diagnostics.



2. Diagnostic Instruments (1/2)

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Diagnostic instruments

Diagnostic instruments, such as **analyser's and automated testing machines**, are critical of performing tests with high accuracy and efficiency.

With advancements in technology and automation, this segment is witnessing steady growth, particularly in hospitals, laboratories, and diagnostic centres.

Manufacturing & Trading

Manufacturing and trading of essential devices used in clinical diagnostics and healthcare settings.

Products include analyzers, point-of-care devices, and other critical components. Currently manufacturing instrument analyzers used in clinical chemistry.

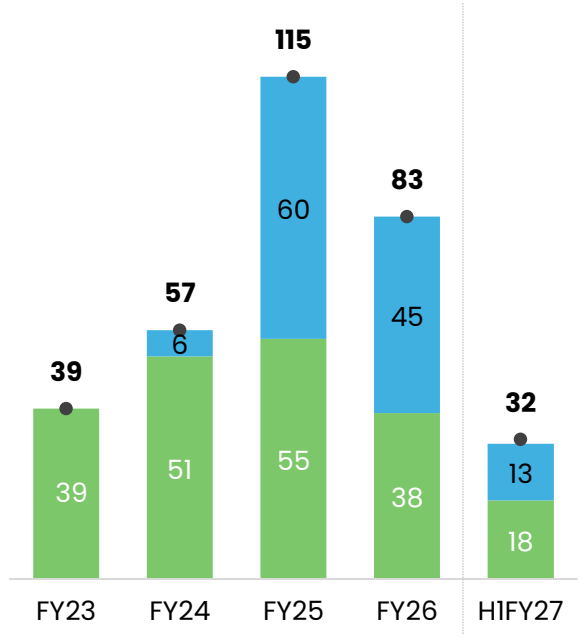
Selectra Pro M (Made in India)

Fully automatic clinical chemistry analyzer with technical collaboration with European company

Successfully scaled up for commercial production and is already serving laboratories across multiple regions.

Break up of Diagnostic Instrument Business

(Rs. in Cr)



PRODUCT PORTFOLIO SHOWCASE



Hemoglo Analyzer

The Fully automated HbA1c (HPLC)



ASTIRA CX4000

Fully Auto-Chemistry Analyzer



Selectra Pro M Lite

Automated biochemistry



Medonic M32

3 Parts cell counter | Haematology analyzer

Diagnostic Instruments under Pipeline (2/2)

A deep development roadmap expected to materially expand Q-Line's product portfolio and total addressable market, **aligned with the Make in India initiative.**



Clinical Analyzers

Selectra Pro XL

Fully automatic clinical chemistry analyser designed for large laboratories and hospital networks.

Under Development

Mircolab 300

Semi-automatic clinical chemistry analyser.

Product Commercialized

Haematology Analyzer

Medonic M20

Prototype completed in collaboration with European company.

Under Development

Q-Count 3 & Q-Count 5

SKD Basis

Product Commercialized

Coagulation Analyzer

KC1 Del

Developed in technical partnership with Stago.

Under Development

Electrolyte Analyzer and an Automated Slide Stainer

InnoLyte electrolyte analyser and an automated slide stainer

Product commercialized

Point of Care Device

HB Meter

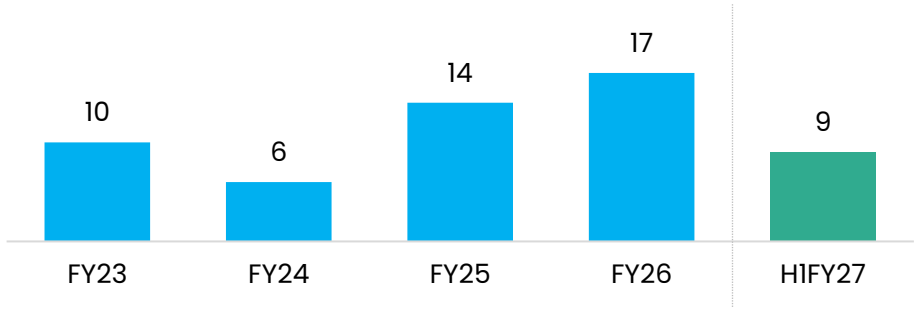
Under development

3. Consumables and Service

Consumables

Variety of consumables are utilized in diagnostic tests and procedures, some of which are critical, including Macro Cuvettes with Balls, Lab Plastic Plates, Laboratory Plastic Tip Rack, Syringe Pump, and others.

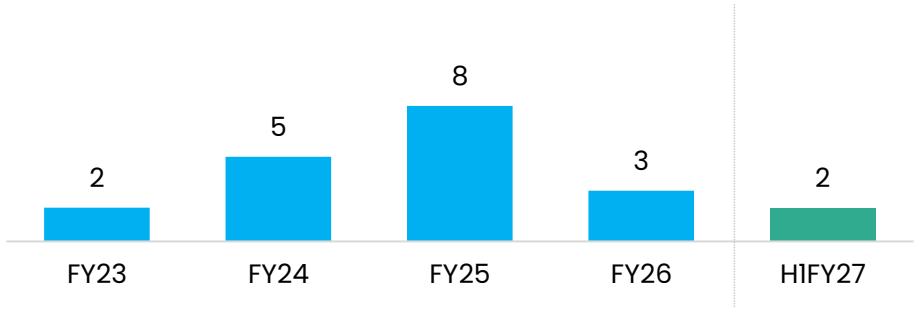
Revenue (Rs. Cr)



Services

This includes the annual maintenance of the medical equipment's that we sell to our customers

Revenue (Rs. Cr)



Competitive Advantages Supporting Sustainable Growth

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01 Integrated IVD Platform

End-to-end capabilities spanning reagent development, instrument manufacturing, and consumables, a rare combination in the Indian IVD market that creates a durable competitive moat and cross-sell opportunities.

02 International Technology Tie-Ups

Technology transfer agreements with global diagnostic companies, including **European partnerships** for the Selectra Pro M analyser and Medonic haematology platforms, bringing world-class specs to India's price points.

03 Make-in-India Pioneer

One instrument already commercialized, **seven devices under development.** Perfectly aligned with PLI Scheme tailwinds, reducing import dependency across India's fast-growing diagnostics sector.

04 R&D Division

19 scientists and engineers driving reverse engineering, new formulation development, and instrument innovation. R&D spend maintained at ~1% of revenue, focused on high-impact projects.

05 Experienced Leadership

Chairman & MD Saurabh Garg brings **31+ years** in healthcare and diagnostics. The full leadership team averages over 25 years of sector experience — giving the company deep institutional knowledge and long-standing customer trust.

06 Pan-India Distribution Reach

Present across **26 states and 2 UTs**. Revenue heavily anchored in North India with Uttar Pradesh contributing ~77%, while systematic geographic diversification is underway across South, East and West zones.

07 CDMO Opportunity

Positioning as a full-service **CMO/CDMO for IVD**, enabling both domestic innovators and international players to leverage India's manufacturing cost advantage. Already serving three EOL component clients.

State-of-the-Art Manufacturing Facilities

Manufacturing Facility				
	Unit 1	**Unit 2**	**Unit 3**	**Unit 4**
Location	Delhi	Lucknow	Lucknow	Lucknow
Commencement Year	May 2016	December 2023	December 2023	February 2026
Products Manufactured	Clinical Chemistry, Molecular Reagents & Rapid-Elisa Kits	Hematology Reagents	Clinical Chemistry Instrument	Clinical, Rapid, POC Reagents & POC Devices
Installed Capacity	1.27 Mn Kits	96,000 Kits	1,200 Analyzers	75.5 Mn Rapid-ELISA Kits 93.6 Mn Glucometer Strips 1.5 Mn Clinical Chemistry Reagents 31,200 Glucometer Device

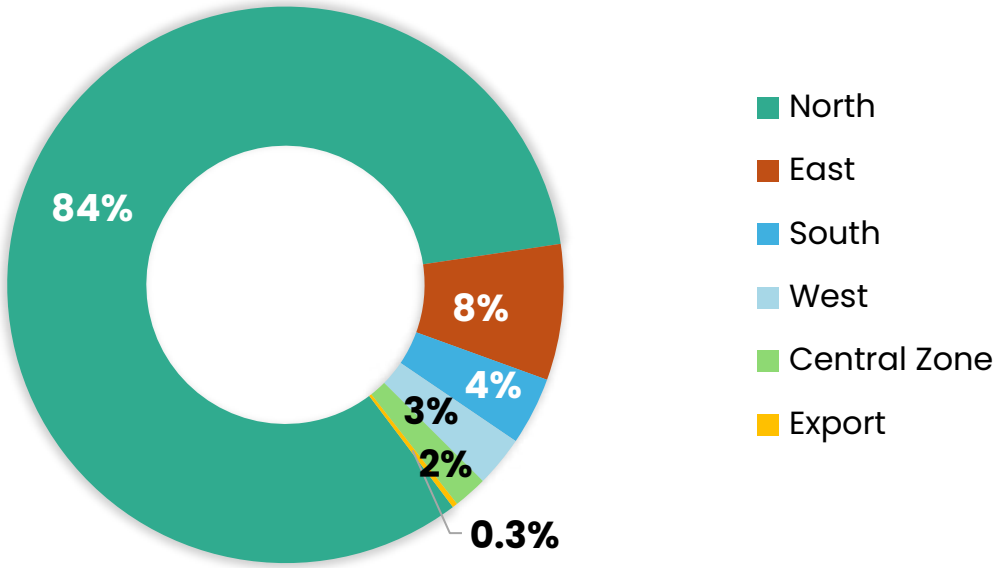
Regulatory Compliance | All facilities are subject to regular inspections and audits by CDSCO, State Drug Authorities, Intertek, URS Certification Limited and other European regulatory agencies.

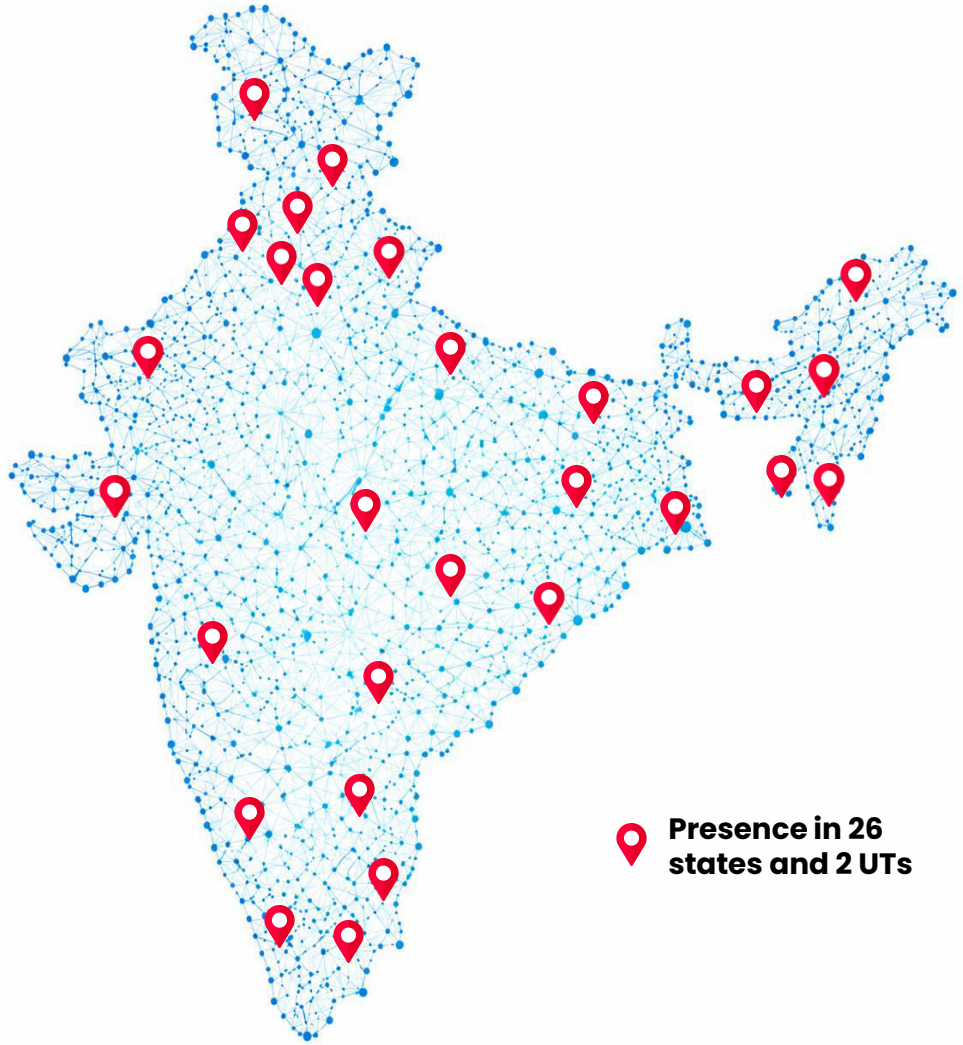
Geographical Presence

Nationwide Reach. Growing Every Year.

From government hospitals to reference labs, Q-Line products are embedded across India's diagnostic infrastructure, with export initiatives now extending to Africa, the Middle East and the Indian sub-continent

FY26 - Zonal Wise Revenue Breakup %





Note: Map placements are estimated approximations and not exact locations

Experienced Leadership Team



SAURABH GARG

Chairman & MD

Experience:

30+ years

Qualification:

Diploma in Electronics Engineering



AYUSH GARG

Non-Executive Director

Experience:

5+ years

Qualification:

Bachelor of Science



YETHADKA SUBRAYA PRABHAKARA

Whole Time Director

Experience:

30+ years

Qualification:

GDM from IIM-Ahmedabad



KULDEEP CHOWDHRY

Whole Time Director

Experience:

25+ years

Qualification:

Master of Business Administration & Bachelor of Science



AJAY KUMAR MAHANTY

Director & CEO

Experience:

20+ years

Qualification:

Master of Business Administration & Bachelor of Science



MEENAL GUPTA

CFO

Experience:

18+ years

Qualification:

Qualified Chartered Accountant

Roadmap for Scale, Diversification and Global Expansion

Scaling Manufacturing Capabilities

Ramp up Unit 4 towards full-scale operations in H2 FY27, leveraging 36 product licences to strengthen in-house manufacturing of diagnostic reagents and kits and support core and CDMO growth.

Strengthening the Business Platform

Consolidate group operations under Q-Line Biotech through the proposed acquisition of a 70% stake in Heidelco Medicore, enabling better operational coordination and resource utilisation.



Deepening Domestic Market Presence

Expand the domestic distribution network, strengthen relationships with corporate laboratory chains and improve execution of institutional and government orders.

Expanding the Product Portfolio

Drive commercial adoption of the Made-in-India Microlab 300 and newly launched molecular diagnostic kits, while broadening the portfolio of differentiated diagnostic solutions.

Building International and CDMO Opportunities

Strengthen export markets through dedicated business development and distributor partnerships, while leveraging technical collaborations to expand export-oriented manufacturing and CDMO opportunities.

Strategy in numbers

4th Manufacturing unit live

3 New instrument categories

3 New export region

3 CDMO clients served

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Annual Financials

Consolidated Profit & Loss

Particulars (Rs Cr)	FY23*	FY24*	FY25	FY26	CAGR
Net Revenue from Operations	**183**	**204**	**313**	**342**	**23%**
COGS	88	93	146	134	
Gross Profit	**94**	**111**	**167**	**208**	**30%**
Gross Profit Margin (%)	*51.6%*	*54.3%*	*53.3%*	*60.8%*	
Employee Expenses	24	23	30	40	
Other Expenses	37	49	66	70	
EBITDA	**34**	**38**	**71**	**98**	**43%**
EBITDA Margin (%)	*18.4%*	*18.7%*	*22.5%*	*28.7%*	
Other Income	2	3	9	6	
Depreciation	2	4	7	11	
Finance Cost	4	6	15	19	
PBT	**30**	**31**	**57**	**74**	
Extraordinary item & Prior Period Expense	0	0	-23	-1	
Share in P&L of associates	11	13	4	0	
Tax Expense	8	9	19	17	
PAT	**32**	**34**	**19**	**56**	**20%**
PAT Margin (%)	*17.6%*	*16.9%*	*6.1%*	*16.3%*	
EPS (Rs)	20.38	21.87	22.97	35.41	

Note: *FY23 and FY24 are Restated Numbers

Consolidated Balance Sheet

Equity & Liabilities (Rs Cr)	Mar-23*	Mar-24*	Mar-25	Mar-26
Share Capital	2	2	2	16
Reserves & Surplus	126	160	188	230
Minority Interest	0	0	0	0
Shareholders' Funds	**127**	**162**	**190**	**246**
Long Term Borrowings	14	35	82	96
Long Term Provisions	2	2	3	4
Other Non-Current Liabilities	0	0	1	2
Total Non-Current Liabilities	**16**	**37**	**86**	**103**
Short Term Borrowings	59	62	83	129
Trades Payable	40	59	56	52
Other Current Liabilities	6	17	25	22
Short Term Provisions	3	3	16	6
Total Current Liabilities	**108**	**140**	**179**	**210**
Total Equity and Liabilities	**252**	**339**	**455**	**559**

Assets (Rs Cr)	Mar-23*	Mar-24*	Mar-25	Mar-26
Property, Plant & Equipment and Intangible Assets	23	60	74	142
Capital Works-in-Progress	12	19	63	19
Other Non-Current Assets	41	62	55	54
Total Non-Current Assets	**75**	**141**	**191**	**215**
Inventories	44	105	90	95
Trade Receivables	33	26	83	126
Cash and Cash Equivalents	90	30	47	76
Short-Term Loans and Advances	9	37	33	37
Other Current Assets	0	0	12	10
Total Current Assets	**176**	**199**	**265**	**344**
Total Assets	**252**	**339**	**455**	**559**

Note: *FY23 and FY24 are Restated Numbers

Consolidated Cashflow Statement

Particulars (Rs Cr)	FY23	FY24	FY25	FY26	CAGR
Net Profit before Tax	**30**	**31**	**35**	**73**	**23%**
Adjustments for: Non Cash Items / Other Investment or Financial Items	5	9	54	31	
Operating profit before working capital changes	**35**	**39**	**89**	**103**	**30%**
Changes in working capital	3	-54	-63	-61	
Cash generated from Operations	**37**	**-15**	**26**	**42**	
Direct taxes paid (net of refund)	-12	-9	-8	-26	
Net Cash from Operating Activities	**25**	**-24**	**17**	**16**	**43%**
Net Cash from Investing Activities	**-26**	**-45**	**-77**	**-29**	
Net Cash from Financing Activities	**26**	**17**	**53**	**42**	
Net Decrease/Increase in Cash and Cash equivalents	25	-52	-7	29	
Add: Cash & Cash equivalents at the beginning of the period	47	72	20	13	
Cash & Cash equivalents at the end of the period	**72**	**20**	**13**	**41**	

Note: *FY23 and FY24 are Restated Numbers

Thank You

Q-line Biotech Limited

Akhand Pratap Singh – Compliance Officer

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