



Adding Smiles To Life

Date: February 14, 2026

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

**SYMBOL:** QMSMEDI

**Sub:** Outcome of the meeting of Board of Directors pursuant to Regulation 33 read with 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 February 14, 2026, have inter-alia considered and approved the following:

1. Approved the Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2025 alongwith the Limited Review Report thereon.
2. Approved the Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2025 alongwith the Limited Review Report thereon.

The meeting commenced at 1.00 PM and concluded at 3.15 P.M.

This is for your information and records.

Thanking you,

Yours sincerely,

For **QMS MEDICAL ALLIED SERVICES LIMITED**

**Toral Jailesh Bhadra**  
**(Membership Number: A56927)**  
**(Company Secretary and Compliance Officer)**  
**Place: Mumbai**

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**QMS Medical Allied Services Ltd.**

📍 1A-1B / 2A-2B, Navkala Bharati Building, Plot No. 16, Prabhat Colony, Road No. 3, Santacruz (East), Mumbai - 400 055.

☎ +91-022 - 6288 1111 🌐 [www.qmsmas.com](http://www.qmsmas.com)

CIN: L33309MH2017PLC299748; Email ID: [mm@qmsmas.com](mailto:mm@qmsmas.com)

**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 and nine Months ended on December 31, 2025, 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 Accounting Standard ("AS") 25 "Interim Financial Reporting" 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.



**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 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.

**Other Matter**

6. The figures for the quarter ended December 31, 2025 are the balancing figures between the unaudited nine months year ended December 31, 2025 and unaudited figures for the half year ended September 30, 2025 which were subject to limited review by us.

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



**Harsh H. Dedhia**  
Proprietor  
M No. – 141494  
UDIN – 26141494EHKENV4893



Place: Mumbai  
Date: February 14, 2026

**QMS MEDICAL ALLIED SERVICES LIMITED**  
CIN:L33309MH2017PLC299748

Registered Office: A1 A2/B1 B2, Navkala Bharti Bldg, Plot No 16 Prabhat Colony, near Santacruz Bus depot Santacruz East Mumbai 400055, Maharashtra, India

Email: [mm@qmsmas.com](mailto:mm@qmsmas.com)

Web: <https://qmsmas.com/>

**Statement of Unaudited Standalone Financial Results for the quarter and Nine months ended 31st December 2025. (Rs. In Lakhs)**

Sl No	Particulars	Quarter Ended			Nine Months Ended		Year ended 31.03.2025
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	<b>Revenue From Operations</b>						
(a)	Revenue From Operations (Net of taxes)	2,953.51	4,124.97	3,938.45	11,310.53	10,249.23	14,486.74
(b)	Other Income	12.91	0.26	12.34	28.37	32.55	45.58
	<b>Total Income (net)</b>	<b>2,966.43</b>	<b>4,125.23</b>	<b>3,950.79</b>	<b>11,338.91</b>	<b>10,281.78</b>	<b>14,532.32</b>
2	<b>Expenses</b>						
(a)	Cost of Material Consumed	-	-	-	-	-	-
(b)	Purchase of Stock-in-Trade	2,106.97	2,645.33	2,351.13	7,483.60	6,106.90	8,106.18
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	-549.96	(144.91)	(33.61)	(884.25)	(146.78)	38.63
(d)	Employee Benefits Expenses	275.48	250.67	220.23	802.47	557.29	794.35
(e)	Finance Cost	206.01	173.11	131.32	555.17	322.33	595.53
(f)	Depreciation and Amortisation Expenses	91.53	82.84	90.77	250.15	250.28	339.83
(g)	Other Expenses	744.41	760.54	867.01	2,292.29	2,181.75	3,215.62
	<b>Total Expenses</b>	<b>2,874.43</b>	<b>3,767.58</b>	<b>3,626.84</b>	<b>10,499.43</b>	<b>9,271.77</b>	<b>13,090.15</b>
3	<b>Profit before exceptional and extraordinary items and tax</b>	<b>91.99</b>	<b>357.65</b>	<b>323.95</b>	<b>839.47</b>	<b>1,010.02</b>	<b>1,442.17</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before extraordinary items and tax</b>	<b>91.99</b>	<b>357.65</b>	<b>323.95</b>	<b>839.47</b>	<b>1,010.02</b>	<b>1,442.17</b>
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit before tax</b>	<b>91.99</b>	<b>357.65</b>	<b>323.95</b>	<b>839.47</b>	<b>1,010.02</b>	<b>1,442.17</b>
8	<b>Tax expense</b>						
(a)	Current Tax	21.00	89.75	90.00	205.50	274.00	426.00
(b)	Deferred Tax	5.03	3.43	(1.89)	34.10	(0.56)	(27.01)
(c)	(Excess)/Short Provision for earlier years	8	-	1.12	8.25	1.17	1.12
	<b>Total Tax Expense</b>	<b>34.29</b>	<b>93.18</b>	<b>89.23</b>	<b>247.85</b>	<b>274.60</b>	<b>400.10</b>
9	<b>Profit for the period from continuing operations</b>	<b>57.71</b>	<b>264.46</b>	<b>234.72</b>	<b>591.62</b>	<b>735.42</b>	<b>1,042.06</b>
10	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
11	<b>Profit/(Loss) for the period</b>	<b>57.71</b>	<b>264.46</b>	<b>234.72</b>	<b>591.62</b>	<b>735.42</b>	<b>1,042.06</b>
12	<b>Details of Equity Share Capital</b>						
	Paid up equity share capital (Face value of Rs.10/- each)	1,933.74	1,933.74	1,785.00	1,933.74	1,785.00	1,785.00
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	7,019.19
13	<b>Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items)</b>						
(a)	Basic	0.30	1.45	1.29	3.18	4.05	5.73
(b)	Diluted	0.30	1.45	1.29	3.18	4.05	5.73
	See accompanying note to Financial Results						

FOR QMS MEDICAL ALLIED SERVICES LIMITED

Mr. MAHESH PAHALRAJ MARHLIA  
Managing Director  
DIN: 02700606



Date: 14.02.2026  
Place: Mumbai

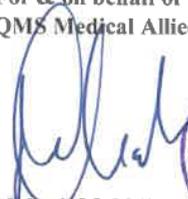


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## Notes to Standalone Financial Statements

1. The above unaudited financial results of the company were reviewed by the Audit Committee & approved by the Board of Directors at its meeting held on 14.02.2026.
2. The results of the Company are available for investors at [www.qmsmas.com](http://www.qmsmas.com) and [www.nseindia.com](http://www.nseindia.com).
3. The standalone financial results for the quarter and Nine months ended on 31<sup>st</sup> December, 2025 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 as a single segment company, engaged in "Healthcare Equipments/Supplies and Services" and hence there is no separate reportable business segment.
5. As per MCA notification dated 16 February, 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of capital & Disclosure Requirements) Regulations, 2009 are exempted from compulsory requirement of adoption of IND-AS, as the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
6. There are no Investor complaints pending as on 31<sup>st</sup> December 2025.
7. Statement includes the results for Nine months ended 31<sup>st</sup> December 2025. Also, the full year Audited results for the year ended 31<sup>st</sup> March, 2025 and corresponding figures for Nine months ended 31<sup>st</sup> December, 2024 is disclosed.
8. The figures for the quarter ended 31<sup>st</sup> December 2025 are balancing figures between the figures of the Nine months ended 31<sup>st</sup> December 2025 which were subject to limited review and figures for the Half year ended 30<sup>th</sup> September 2025.
9. The figures for the quarter ended 31<sup>st</sup> December 2024 are balancing figures between the figures of the Nine months ended 31<sup>st</sup> December 2024 which were subject to limited review and figures for the Half year ended 30<sup>th</sup> September 2024 which were subjected to limited review by statutory auditor.
10. Previous year figures have been regrouped/reclassified where required to make them comparable with figures of current period.
11. Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company.

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

  
Mahesh Makhija  
Managing Director  
[DIN: 02700606]



Place: Mumbai  
Date: 14.02.2026

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**QMS Medical Allied Services Ltd. (CIN L33309MH2017PLC299748)**

📍 1A-1B / 2A-2B, Navkala Bharati Building, Plot No. 16, Prabhat Colony, Road No. 3, Santacruz (East), Mumbai - 400 055.

☎ +91-022 - 6288 1111 🌐 [www.qmsmas.com](http://www.qmsmas.com) ✉ [mm@qmsmas.com](mailto:mm@qmsmas.com)

**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 ("the Statement") 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 and nine months ended on December 31, 2025, 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 Accounting Standard ("AS") 25 "Interim Financial Reporting" 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. 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. Statement includes the results of the following entities:



Sr. No.	Name of Entity	Relationship
1	Saarthi Healthcare Private Limited	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 applicable 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.

**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 of Rs. 1872.13 lakhs, total net profit after tax of Rs. 398.09 lakhs for the nine months ended December 31, 2025, 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 the reports of the other auditor and procedures performed by us stated in paragraph 4 above. Our conclusion is not modified in respect of this matter.
7. The figures for the quarter ended December 31, 2025 are the balancing figures between the unaudited nine months ended December 31, 2025 and unaudited figures for the quarter ended September 30, 2025 which were subject to limited review by us.

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



**Harsh H. Dedhia**

Proprietor

M No. – 141494

UDIN – 26141494MAMGBV8196



Place: Mumbai

Date: February 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 Nine months ended 31st December 2025. (Rs. In Lakhs)**

Sn	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue From Operations</b>						
(a)	Revenue From Operations (Net of taxes)	3,725.76	4,470.00	4,386.55	12,845.26	11,143.18	15,601.41
(b)	Other Income	29.62	21.84	19.12	83.41	62.75	171.58
	<b>Total Income (net)</b>	<b>3,755.38</b>	<b>4,491.84</b>	<b>4,405.67</b>	<b>12,928.67</b>	<b>11,205.93</b>	<b>15,772.99</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Material Consumed	-	-	-	-	-	-
(b)	Purchase of Stock-in-Trade	2,436.30	2,696.73	2,357.16	7,915.54	6,113.53	8,126.29
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(549.96)	(139.93)	(33.61)	(879.28)	(146.78)	33.66
(d)	Employee Benefits Expenses	304.52	301.70	285.43	939.15	705.35	958.31
(e)	Finance Cost	174.99	135.55	131.40	452.94	322.48	463.58
(f)	Depreciation and Amortisation Expenses	102.41	93.87	86.23	282.07	246.60	382.54
(g)	Other Expenses	859.95	919.59	1,082.79	2,858.70	2,568.04	3,942.39
	<b>Total Expenses</b>	<b>3,328.20</b>	<b>4,007.51</b>	<b>3,909.41</b>	<b>11,569.12</b>	<b>9,809.22</b>	<b>13,906.78</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>427.18</b>	<b>484.33</b>	<b>496.26</b>	<b>1,359.55</b>	<b>1,396.72</b>	<b>1,866.21</b>
<b>4</b>	<b>Exceptional items</b>						
<b>5</b>	<b>Profit before extraordinary items and tax</b>	<b>427.18</b>	<b>484.33</b>	<b>496.26</b>	<b>1,359.55</b>	<b>1,396.72</b>	<b>1,866.21</b>
<b>6</b>	<b>Extraordinary items</b>						
<b>7</b>	<b>Profit before tax</b>	<b>427.18</b>	<b>484.33</b>	<b>496.26</b>	<b>1,359.55</b>	<b>1,396.72</b>	<b>1,866.21</b>
<b>8</b>	<b>Tax expense</b>						
(a)	Current Tax	97.16	123.57	150.08	327.93	386.69	559.69
(b)	Deferred Tax	4.89	3.26	(1.20)	33.66	(0.27)	(48.66)
(c)	(Excess)/Short Provision for earlier years	8.25	-	1.12	8.25	1.17	(14.66)
	<b>Total Tax Expense</b>	<b>110.30</b>	<b>126.83</b>	<b>149.99</b>	<b>369.84</b>	<b>387.59</b>	<b>496.37</b>
<b>9</b>	<b>Profit for the period from continuing operations</b>	<b>316.88</b>	<b>357.51</b>	<b>346.27</b>	<b>989.71</b>	<b>1,009.12</b>	<b>1,369.84</b>
<b>10</b>	<b>Profit/(loss) from discontinuing operations</b>						
<b>11</b>	<b>Profit/(Loss) for the period</b>	<b>316.88</b>	<b>357.51</b>	<b>346.27</b>	<b>989.71</b>	<b>1,009.12</b>	<b>1,369.84</b>
	<b>Profit for the period attributable to:</b>						
	Owners of the company	239.79	311.92	291.61	844.55	875.01	1,209.23
	Non-controlling Interest	77.08	45.59	54.66	145.16	134.12	160.61
<b>12</b>	<b>Details of Equity Share Capital</b>						
	Paid up equity share capital (Face value of Rs.10/- each)	1,933.74	1,933.74	1,785.00	1,933.74	1,785.00	1,785.00
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						7,186.36
<b>13</b>	<b>Earnings Per Equity Share (before extraordinary items) (of Rs. 10/-each) (not annualised) (before and after extraordinary items)</b>						
(a)	Basic	1.24	1.71	1.60	4.54	4.82	6.65
(b)	Diluted	1.24	1.71	1.60	4.54	4.82	6.65
	See accompanying note to Financial Results						

FOR QMS MEDICAL ALLIED SERVICES LIMITED

Mr. MAHESH PAHALRAJ MAHJIJA  
Managing Director  
DIN: 02700606



Date: 14.02.2026  
Place: Mumbai

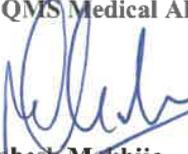


**Adding Smiles To Life**

**Notes:**

1. The above unaudited consolidated financial results of the company were reviewed and recommended by the audit committee on 14.02.2026 and subsequently approved by the Board of Directors at its meeting held on 14.02.2026. The review report has been filed with stock exchange and is available on the Company's website.
2. The figures for the quarter and Nine months ended 31<sup>st</sup> December 2025 are balancing figures between the unaudited figures and the published year to date figures of the Second quarter of the financial year which are subjected to limited review.
3. The consolidated financial results for the quarter ended 31<sup>st</sup> December, 2025 have been subjected to Limited Review by statutory auditors of the company and the statutory auditors have issued an unmodified report on unaudited financial results.
4. The above consolidated financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013.
5. The Parent Company's and its subsidiary company's only identifiable reportable segment is "Healthcare Equipments/Supplies & Services" and hence disclosure of Segment wise information is not applicable under Accounting Standard – 17 "Segment Reporting".
6. Previous periods / year figures are regrouped and rearranged wherever necessary including on account of amendment in Division II to Schedule III of Companies Act 2013 to conform current period presentation.
7. Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualized.
8. The results of the Company are available for investors at [www.qmsmas.com](http://www.qmsmas.com) and [www.nseindia.com](http://www.nseindia.com).

**For & On behalf of the Board of Directors  
of QMS Medical Allied Services Limited.**

  
**Mahesh Makhija**  
**Managing Director**  
**[DIN: 02700606]**



**Place: Mumbai**  
**Date: 14.02.2026**

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**QMS Medical Allied Services Ltd. (CIN L33309MH2017PLC299748)**

📍 1A-1B / 2A-2B, Navkala Bharati Building, Plot No. 16, Prabhat Colony, Road No. 3, Santacruz (East), Mumbai - 400 055.

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