Adding Smiles To Life

To,
National Stock Exchange of India Ltd.
Exchange Plaza, C 1, Block G,
Bandra - Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Company Symbol: QMSMEDI

ISIN: INE0FMW01018

Ref: QMS MEDICAL ALLIED SERVICES LIMITED

Sub: Announcement under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the Investor Presentation released by the Company. Further, pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the aforesaid information will also be available on the website of the Company i.e. https://qmsmas.com/.

The above information and attachment are for your record and reference.

Thanking you,

Yours truly,
FOR QMS MEDICAL ALLIED SERVICES LIMITED

TORAL JAILESH BHADRA
Digitally signed by TORAL JAILESH BHADRA
Date: 2026.11.17 11:30:05 +05'30'

TORAL BHADRA
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO.: A56927
DATE: NOVEMBER 17, 2026
PLACE: MUMBAI

QMS Medical Allied Services Ltd

Trusted partner for Medical Services & Patient Journey Programs

Investor Presentation – Q2 & H1 FY27



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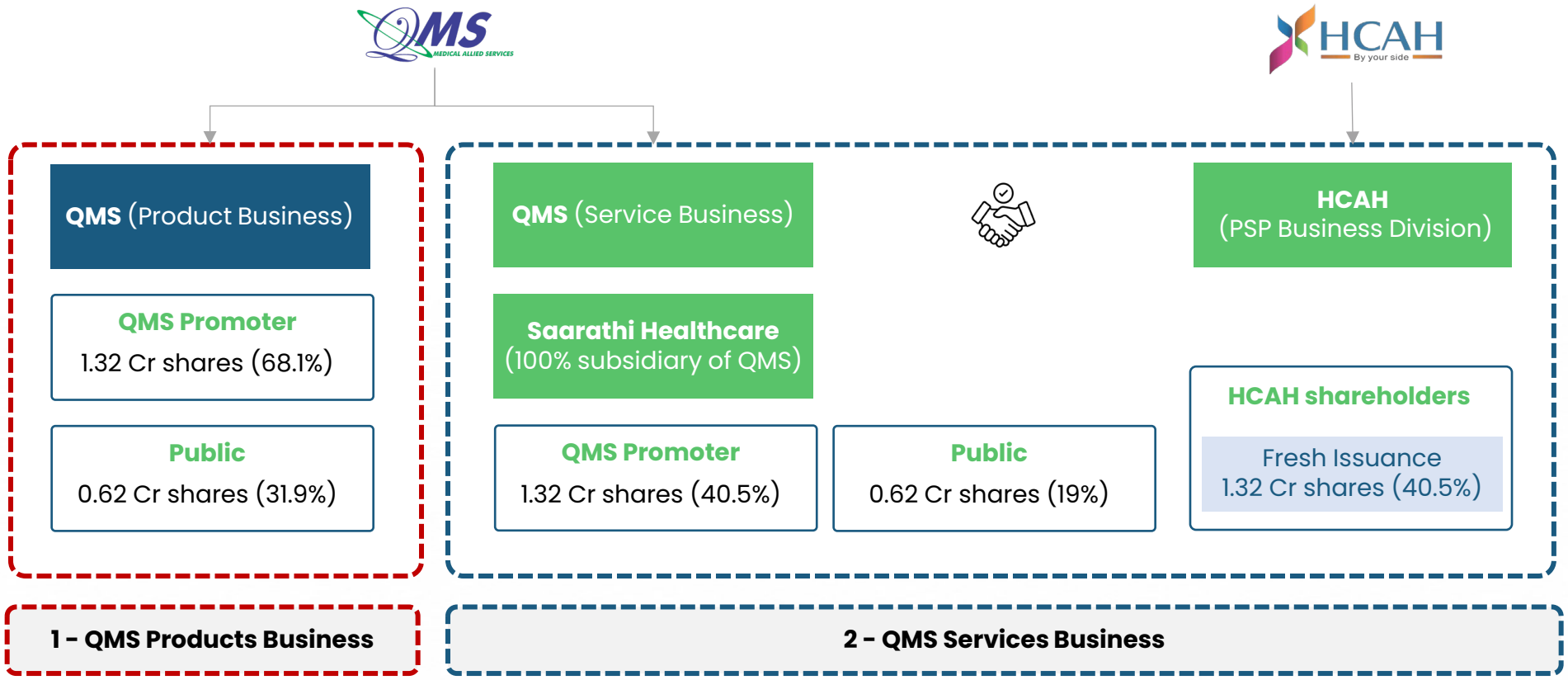
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Strategic Merger & Acquisitions

QMS – Realigning businesses for the focused Growth

- QMS and Health Care At Home India Pvt. Ltd. **approved a Composite Scheme of Arrangement** on September 25, 2026 which will demerge services business of both companies into separate listed entity.
- PSP businesses to merge into Saarathi Healthcare via an all-share swap – 1.32 Crs. Shares will be issued to HCAH shareholders and will be listed separately on NSE.
  - ✓ Combines complementary PSP capabilities **under one platform** - screening, enrolment, adherence, camps, distribution and patient engagement.
- QMS Product business will remain in the currently listed entity with no change in current shareholding.



Path To Completion

- Stock Exchange (NSE) & SEBI Approval
- NCLT Approval
- Stakeholder Approval
- Listing on NSE

QMS Services - Building India's Leading Patient Support Program Platform

An established healthcare services business with significant growth potential

160+
Patient Support Program

1.2 Mn+
Patients Impacted

2000+
Professionals

35+
Cities Covered

Leadership & Governance

- Professionally managed, with Mr. Mahesh Makhija overseeing the business over the coming years.
- Board composition and structured governance to support disciplined growth.

Growth Drivers & Synergies

- Deepen pharmaceutical partnerships and expand patient reach and service offerings.
- Leverage QMS's healthcare network to accelerate market penetration and cross-selling.

Financials

- **Rs. 109 Crs :** Revenue of combined entity (QMS services, Saarthi and HCAH PSP Division) for FY26.
- **~ Rs. 180 Crs :** Target Revenue of combined entity for FY27.

Vision

- The combined business aims to capture a double-digit market share
- Total Addressable Market (TAM) size of Rs. 10,000–12,000 crore - pharma company spends
- Aspires to build India's largest Patient Support Programme (PSP) platform.

QMS Products : Building Beyond Distribution

QMS Adds a Technology-Driven Diagnostics Platform

A full-stack product business

Combining end-to-end capabilities from R&D and manufacturing to nationwide distribution and last-mile customer access.

QMS BRINGS
Sales · Marketing · Distribution

- ✓ **Pan-India Sales & Field Force**
  B2B point-of-care diagnostics sales network reaching clinics, labs and screening programs nationwide.
- ✓ **Marketing & Brand Strategy**
  Healthcare communications, digital strategy and e-commerce channels built over 30+ years in the market.
- ✓ **Distribution & Channel Network**
  Established logistics and channel-partner relationships that turn a manufactured device into a stocked, sellable product.

100% Acquisition

BEAM BRINGS
R&D · Compliance · Manufacturing

- ✓ **Product R&D & Innovation – 7 patents filed (2 commercial and 6 in roll out)**
  In-house device engineering — from RedCheck's optical sensing to the QCare universal reader platform, plus a several-patents - FTIR analytical instrument line.
- ✓ **Regulatory & Quality Compliance**
  CDSCO test licences, MD-5 manufacturing licences and quality-agreement management for every SKU.
- ✓ **In-house Manufacturing**
  Assembly, QC and line readiness at the BeamOptics facility.

Transaction Structure

- **Binding MOU signed dated Sept. 25, 2026**, with consideration via cash, share swap or a combination, based on independent valuation.
- The acquisition will be finalised subject to mutual fulfilment of T&C & post NCLT approval of the composite scheme of arrangement with HCAH.
- Not a related-party transaction; promoter group has no interest in the target.

Strategic Impact

- Expands QMS into **diagnostic technology** and **value-added healthcare products**, broadening its addressable market.

Management Commentary



Mahesh Makhija

Founder, Chairman and Managing Director

"I am pleased to share a defining milestone in the strategic evolution of QMS Medical Allied Services Limited.

Through a composite scheme of arrangement, we are consolidating the Patient Support Program (PSP) and Healthcare Services businesses of QMS and PSP division of Health Care At Home India Private Limited (HCAH) into our subsidiary, Saarathi Healthcare Private Limited. This realignment creates India's largest pure-play PSP platform, uniquely positioned to capitalize on an Indian PSP market projected to grow at a **15–20% CAGR**.

By bringing together HCAH's clinical and out-of-hospital recovery strengths with QMS's deep pharmaceutical relationships and diagnostic capabilities, the unified entity will manage over 160 active programs, serve more than 1..2 million patients, and deploy a specialized workforce of 2,000+ healthcare professionals across 35+ cities. Housing both divisions under one corporate roof eliminates structural duplication, optimizes shared technology infrastructure, and enables seamless end-to-end care delivery for our domestic and multinational pharmaceutical partners.

Further, QMS's strategic focus on Product business exemplified by signing MOU of Pune-based diagnostics and analytical deep-tech company BeamOptics Scientific. Integrating BeamOptics' R&D and localized diagnostic device manufacturing capabilities with QMS's established pan-India distribution network and global partnerships creates powerful product synergies, enabling us to scale high-demand diagnostic and public health screening solutions while capturing superior value across the product lifecycle.

As we move forward, our immediate priority is a seamless operational integration with zero disruption to ongoing patient care or pharmaceutical product business. Backed by strong institutional alignment, clear strategic focus across both our services and deep-tech product engines, I am confident this realignment lays a resilient foundation for sustained margin expansion, market leadership, and enduring shareholder value."

Q2 & H1 FY27 Highlights

Consolidated Profit & Loss Highlights

Particulars (Rs Cr)	Q2FY27	Q2FY26	Y-o-Y	Q1FY27	Q-o-Q	H1FY27	H1FY26	Y-o-Y
Net Revenue from Operations	**52.5**	**44.7**	**18%**	**56.9**	**-8%**	**109.4**	**91.2**	**20%**
COGS	21.6	25.6		26.2		47.8	51.5	
Employee Expenses	12.6	3.0		11.2		23.7	6.3	
Other Expenses	11.8	9.2		11.2		23.0	20.0	
EBITDA	**6.5**	**6.9**	**-6%**	**8.3**	**-21%**	**14.8**	**13.4**	**11%**
EBITDA Margin (%)	*12.4%*	*15.5%*		*14.6%*		*13.6%*	*14.7%*	
Other Income	0.2	0.2		0.4		0.6	0.5	
Finance Cost	1.9	1.4		1.7		3.6	2.8	
Depreciation	1.6	0.9		1.5		3.1	1.8	
PBT	**3.3**	**4.8**	**-32%**	**5.5**	**-41%**	**8.8**	**9.3**	**-5%**
Taxes	0.8	1.3		1.6		2.4	2.6	
PAT	**2.4**	**3.6**	**-32%**	**4.0**	**-38%**	**6.4**	**6.7**	**-5%**
PAT Margin (%)	*4.6%*	*8.0%*		*7.0%*		*5.8%*	*7.4%*	
EPS (Rs)	1.26	1.71		2.05		3.31	3.32	

Balance Sheet & Cash Flow - H1FY27

Balance Sheet

Liabilities (Rs Cr)	Sept-26	Mar -26
Equity Share Capital	19.3	19.3
Reserves & Surplus	71.6	80.8
Minority Interest	10.2	9.8
Total Equity	**101.1**	**109.9**
Long Term Borrowings	6.8	7.0
Long Term Provisions	0.8	0.7
Other Non current Liabilities	1.0	1.3
Total Non-Current Liabilities	**8.5**	**9.0**
Short Term Borrowings	81.2	68.5
Trade Payables	18.2	18.4
Other current Liabilities	7.9	5.0
Shrot Term Provisions	1.1	0.3
Total Current Liabilities	**108.3**	**92.2**
Total Liabilities	**217.9**	**211.0**

Assets (Rs Cr)	Sept -26	Mar-26
Property, Plant & Equipment	28.8	28.6
Capital work in Progress	0.0	0.0
Other Non-current Assets	45.1	45.8
Total Non current Assets	**74.0**	**74.4**
Inventories	47.5	45.9
Trade Receivables	71.9	65.0
Cash and Bank balance	0.8	1.2
Loans & Advances	4.3	3.8
Other Current Assets	18.2	20.4
Total Current Assets	**143.9**	**136.6**
Total Assets	**217.9**	**211.0**

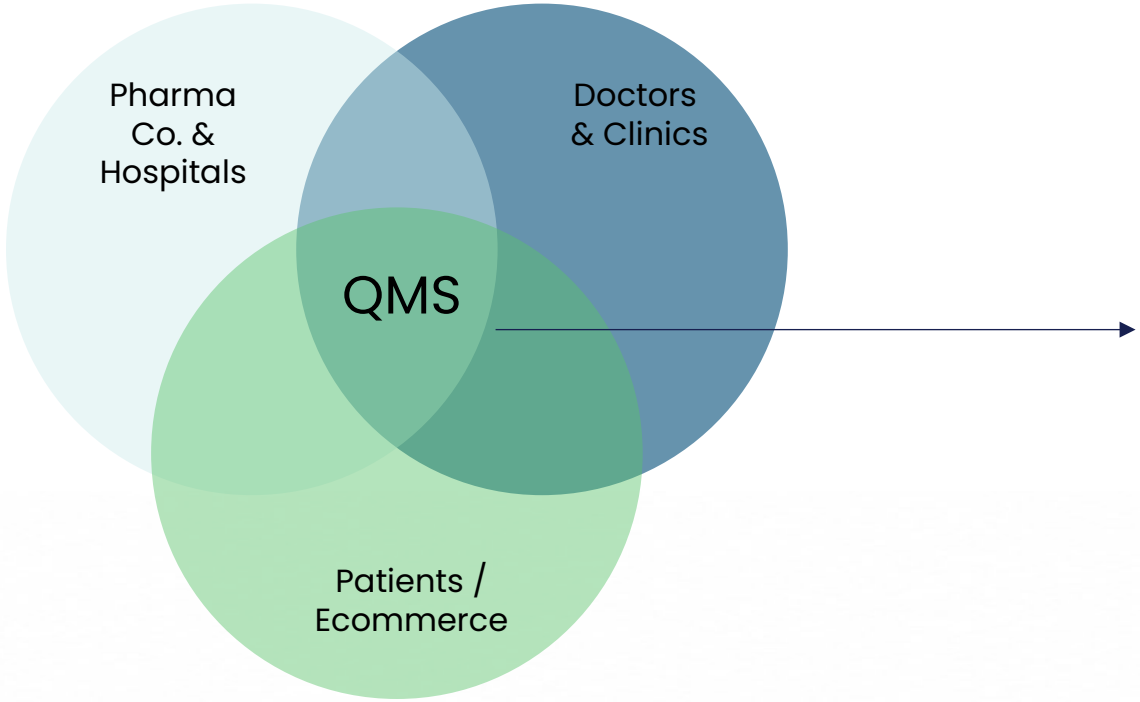
Cash Flow

Particulars (Rs Cr)	Sept-26	Mar-26
Net Cash from Operations	4	19
Cash Flow from Investing Activities	-12	-20
Cash Flow from Financing Activities	8	1
Net Increase/ (Decrease) in Cash & Cash Equivalents	**-0.4**	**0.1**
Cash & Cash Equivalents at the Beginning of the Period	1	1
Cash & Cash Equivalents at the End of the Period	**1**	**1**

Company Overview

QMS – A Key Player in Integrated Healthcare Ecosystem

Founded in 1994, QMS has grown from a pharma marketing solutions provider into a trusted healthcare partner.
QMS MAS is a leading distributor and marketer of a diverse range of medical products, and has also expanded into high-growth services like the Patient Service Program (PSP).



- ✓ **30+ Years** of Industry Experience in Medical Device Distribution for exclusive global brands like 3M, Heine etc
- ✓ **Leadership** in organizing and managing PSP and B2B camps.
- ✓ **250+** Experienced Professionals Driving Growth & Excellence.
- ✓ **130+** Institutional Clients including **50+** Leading Pharma Companies.
- ✓ Proprietary developed **digital health application** for patient management.
- ✓ **QMSMEDS**: Owned e-commerce platform for trusted medical devices.
- ✓ Government-approved vendor on **eGrameen portal**, enhancing rural access.
- ✓ **900+ SKUs** Covering Diverse Therapeutic & Medical Categories.
- ✓ **5000+** Serviceable Pin Codes across India.
- ✓ **5.7 Million**+ Happily Served Customers.

Mission

To provide patients, doctors, and institutions with best-in-class medical products and services, upholding the highest standards of reliability and safety in healthcare.

Vision

To revolutionize healthcare by providing comprehensive, technology-driven solutions for doctors, patients, and the medical fraternity.

Unique Value Proposition

30 years of Industry Experience

- ✓ Proven expertise in healthcare ecosystem.
- ✓ Long-standing **50**+ leading pharma companies (including top 10).
- ✓ Tech integrated service provider.
- ✓ **Channel Partner** for leading global medical devices brands.

Promoters & Management Team

- ✓ Experienced leadership with strong pharma and healthcare expertise.
- ✓ **250+** experienced professionals driving growth & excellence.
- ✓ Strategic vision aligned with evolving healthcare demands.

Holistic Solutions Provider

- ✓ Offers integrated smart devices and patient engagement services.

Products

- B2B Sales – Pharma & Hospitals
- E-Commerce
- Point of Care

Services

- PSP
- B2B Camps
- Educamedics

Strong Capabilities / Entry Barrier

- ✓ Pan India network spanning **100+** cities and **5,000+** pin codes.
- ✓ **Proprietary** integrated digital health application.
- ✓ Digital ecosystem tracks **>10L** patients and **>100** camps and programs with real-time analytics.
- ✓ High entry barrier via **CDSCO license.**

Transforming Healthcare Solutions through Technology and Service Excellence

Our Remarkable Journey over 30 Years

1994 – 2006

- Formation of Queens Marketing Services as a sole proprietorship.
- Exclusive partnership with **3M MSD.**
- Revenue crossed **Rs 10 Cr** in 2005.

2007-2016

- Exclusive partnership with **Heine for Diagnostic Equipment** in 2008.
- Added **Educa-medics** services to the portfolio in 2010.
- Revenue crossed **Rs 20 Cr** in 2012.

2017-2022

- Formation of QMS MAS (Pvt. Ltd) in 2017.
- Exclusive tie-up with **Bio-Sense Diagnostics** in 2018.
- Revenue crossed **Rs 50 Cr** in 2018 and **Rs 100 Cr** in 2020.
- Launched the **Patient Service Programs (PSP)** services in 2021.
- Listed on the **NSE Emerge** in 2022.
- Launched in the **Retail & Digital Space.**

2023-2026

- **Acquired remaining 24% stake making it 100% in Saarathi Healthcare Pvt Ltd -** pioneer in Patient and Disease Management Services and Phygital Solutions.
- Clocked Revenue of **Rs 173 Cr** in FY26.
- Migrated to **NSE Main Board** on June 18, 2026.
- **Merger** of QMS PSP and HCAH PSP vertical to build a larger, integrated patient service platform.
- Signed a binding MOU to acquire 100% of **BeamOptics Scientific** , expanding QMS into indigenous R&D, diagnostics, product development and manufacturing.

Distinguished Board of Directors



Mahesh Makhija

Founder, Chairman and Managing Director

- Founded the company in 1994 and leads Business Development, Expansion, Strategic Alliances, Business Strategy, and Mergers & Acquisitions.
- His expertise has been instrumental in transforming company from a sole proprietorship into a publicly listed leader.
- 35+ years of experience in the Indian healthcare industry, served in senior positions at multinational companies.
- Holds a Bachelor's degree in Mathematics & Operations Research and MBA in Marketing from Mumbai University.



Dr. D N. Pathak

Principal Advisor

- 30+ years of experience in budgeting, audit, and corporate management. Currently, serves as Director on several boards including CSC (MeitY), Global Payments, UV-ARC, and Medikabazar.
- Previously served as Principal Chief Controller of Accounts at the Ministry of Education and as CCA across key ministries, including Finance, Steel & Mines, Health, and Commerce.
- An alumnus of BHU & JNU, and completed post-doctoral research at leading U.S. institutions. Published author and speaker, recognized for contributions in biomedical and management field.



CA Prajwal Poojari

Independent Director

- Chartered Accountant with over 15 years of professional experience.
- Currently, serves as an independent director at the company.
- Deep understanding of regulatory frameworks and ethical practices.



Niken Shah

Independent Director

- Over 12 years of experience in Corporate Business, Legal, and Strategy.
- Proficient in navigating complex legal landscapes and formulating robust business strategies.



Sarita Vijay Mahajan

Independent Director

- Over 5 years of experience in Secretarial and Compliance field.
- Strong expertise in corporate governance, corporate laws, and SEBI compliance.

Experienced Management Team



Charles James
General Manager, B2B Sales & Marketing

- Joined QMS MAS in 1999, currently heads the E-commerce division.
- Previously led a team at the Candid Group, delivering successful advertising campaigns in the FMCG sector.
- B.Com. Graduate from the University of Mumbai.



Kaushik Guha Thakurta
General Manager, B2B Sales & Marketing

- Served as the General Manager of QMS MAS since 2014.
- Previously served as the National Sales Head for medical sciences division at 3M India, Tanita India, and Kubs Safes and Locks.
- Holds a B.Sc. In Chemistry from St. Xavier's College, Kolkata, and MBA in Marketing from Sikkim Manipal University.



Abhishek Tiwari
General Manager, B2B Sales & Marketing

- Joined QMS MAS in 2006.
- Previously held key positions at Emcure Pharmaceuticals, Biological E Limited, and Virchow Biotech.
- Holds a B.Sc. In Biology from the University of Nagpur and has completed multiple certified courses in Marketing.



Ajinkya Naik
Head of Patient Screening Programs

- A qualified Biomedical Engineer with 10 years of experience in the medical devices industry. Currently, lead the company's service vertical, overseeing end-to-end operations.
- Previously, gained experience in purchase and sales at Collateral Medical in Mumbai.
- Holds a B.Sc. in Biomedical Engineering from the University of Mumbai.



Alan Theofilos D'abreo
Head of Trade Business

- Currently heads the Trade Business at QMS MAS, leading trade strategy and market expansion initiatives.
- 30+ years of experience in business growth, strategic partnerships, and operational leadership.
- Proven leadership experience with reputed organizations such as KOB and 3M.



Mohit Tamhankar
Director Compliance

- Management graduate with 18+ years of experience across sales, marketing, business development, and clinical research, with leadership roles at Serdia, Novartis, UCB, and Johnson & Johnson.
- Strategic leader driving resource optimization, analytics-led decisions, and long-term business growth.



Dr. Diti Mahesh Makhija
Chief Compliance and Risk Officer

- Transitioning from Head of E-Commerce to Chief Compliance & Risk Officer (CCRO) from FY26.
- As CCRO, will lead risk management, compliance, corporate governance and alignment initiatives, backed by a unique blend of medical, business, and digital leadership expertise.
- Holds a BHMS, ICMR Nutrition Certification, and MBA from SPJIMR, having successfully led the expansion of the company's omnichannel and digital-first business platform.



Megha Khattar
Health Manager

- A registered and certified nutritionist, heads the Patient Service Programs at QMS MAS.
- Oversees the entire service portfolio and operations across diverse therapy areas.



Himani Pruthi
Strategy & Marketing Business Unit Head

- 15+ years of experience in healthcare and pharmaceutical marketing. She specializes in brand strategy, digital transformation, and patient support programs across diverse therapy areas.
- A former leader at **Novartis, MIMS, and Publicis.** Holds a Bachelor's in Pharmacy and an MBA in Marketing.



Prateek Agarwal
Digital Head, Strategy & Planning

- 11+ years of experience in digital marketing leadership and platform development across healthcare, pharma, and e-commerce. At QMS, he spearheads digital strategy for large-scale Patient Support Programs (PSPs), overseeing mobile apps, CRM, and web ecosystems.
- Holds a B.Tech in Computer Science.

Our Offerings
Products & Services

1. Product – Extracting Value in a Competitive Space…

With a legacy of **~30 years** in the industry, we ensure reliable distribution, foster strong partnerships, and leverage nationwide reach to make healthcare more accessible.

Long standing relationships as Channel Partners for leading **Global Brands.**

900+ SKUs - Comprehensive range of medical products including BP monitors, stethoscopes, BMI scales, orthotics, and surgical kits and others.

Engaging with **1M+** Doctors nationwide.

Clocked **Rs 119 Cr** Revenue in FY26 including Q-Devices.

Q-Devices - Launched in 2023, offering a range of Medical/Wellness Devices

- ✓ Own brand offers control on quality and supply chain, thereby improving margins.
- ✓ Leverages industry and product insights to offer diverse range of solutions on demand.
- ✓ Complements the company's existing sourcing partnerships.



Long Knee Brace



Portable Mesh Nebulizer





Menstrual Heating Pad



Nano Ionic Steamer



Automatic Blood Pressure Monitor

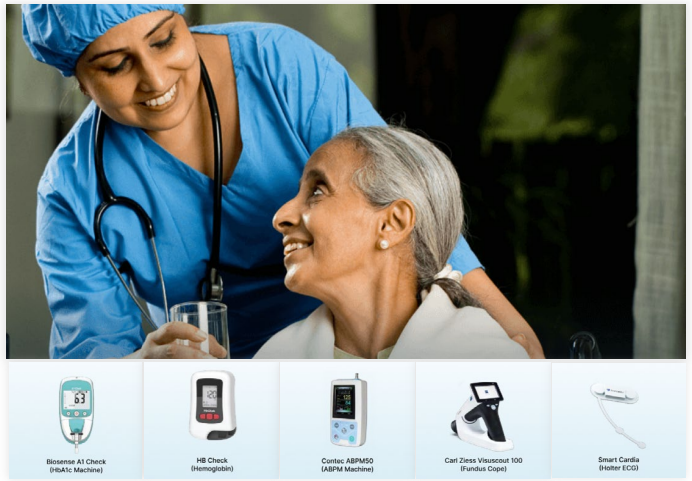
...Marketed and Distributed through Offline and Online Modes

Pharma Cos. and Hospitals

Pfizer, sanofi, novo nordisk, Otsuka, AstraZeneca, Abbott, gsk, BAYER, SUN PHARMA, ALKEM, Cipla, LUPIN, Alembic, torrent PHARMA, Dr.Reddy's, USV Private Limited, zydus Dedicated To Life, INTEGRACE, Eris ERIS LIFESCIENCES LIMITED, indoco INDOCO REMEDIES LIMITED, Mankind Serving Life

- ✓ Collaboration with **50+ (including the Top 10)** leading Pharma Companies in India.
- ✓ Started supplying to **Hospitals,** last fiscal, for nationwide distribution.

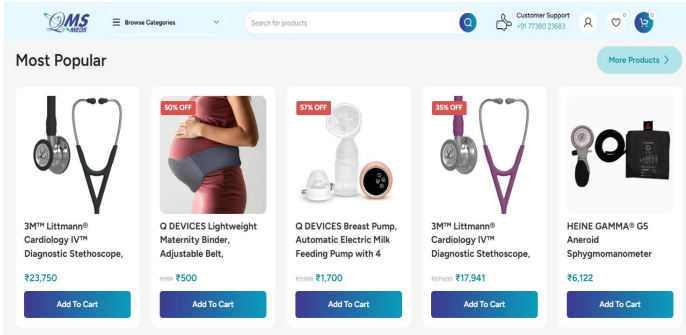
Point of Care



- ✓ Provides **strips/consumables** during doctor clinic camps, enabling efficient **on-site testing** and patient engagement.
- ✓ **CDSCO license holder**, ensuring compliance and quality.

E-commerce

QMS MEDS, CSC Grameen eStore, amazon, Flipkart, Jio Mart



- ✓ **QMSMEDS**: Owned and Developed in-house, for a convenient access to leading healthcare device brands at the best price in one place.
- ✓ Easily compares features and prices across brands.

Powering Better Outcomes Through Patient Support Programs & Camps

End-to-End Solutions that Connect Stakeholders. Empower Patients. Deliver Real-World Impact

OUR CLIENTS
Pharma | Med Device | Consumer Health Companies

ENGAGE WITH DOCTORS / HCPs/ Consumers
Specialists | Physicians
Clinics | Hospitals

DOCTORS SHARE PSPs WITH PATIENTS / CONSUMERS
Diagnosis | Treatment Advice | Program Enrolment

END BENEFICIARIES PATIENTS/CONSUMERS
Better Health Outcomes
Improved Quality of Life

MISSION
We act as an extension of clients mission to improve disease outcomes & quality of life

WHAT WE DELIVER TO PATIENTS / CONSUMERS (ON BEHALF OF OUR CLIENTS)

DISEASE MANAGEMENT
Personalized care plans, monitoring, follow-up and support as per scope of work

DIET & LIFESTYLE COUNSELLING
Expert diet & lifestyle. guidance for better health outcomes

LAB TESTS & DIAGNOSTICS
Facilitating lab tests at partner labs/ home collection

PATIENT JOURNEY

EARLY DIAGNOSIS & SCREENING CAMPS
POC devices, camps & screenings for early detection

DISEASE AWARENESS & EDUCATION
Digital campaigns, education content, webinars & more

DIGITAL ENGAGEMENT
Patient app, reminders, tele-consults & risk assessment tools

DATA, INSIGHTS & OUTCOMES FOR OUR CLIENTS

Patient Journey Reports
Enrollment, engagement, drop-offs, program reach

Treatment Adherence
Compliance tracking & follow-up reports

Clinical Outcomes
Disease improvement, health parameter tracking

Program Impact
Real-world evidence & outcome insights

Actionable Insights
Data-driven decisions to improve programs

Secure dashboards & customized reports through our advanced **CRM & analytics**

OUR OPERATIONAL STRENGTH - THE QMS ENGINE

CENTRAL-TELE COUNSELLING CENTRE (BACK END)

- State-of-the-art CRM Platform
- 150+ Seat Counselling Centre
- Tele Counselor | Nurses | Dieticians | Drs on need basis
- Data Security & Privacy Compliance (ISO 27001 & SOC2)

QMS MEDICAL ALLIED SERVICES
Adding Smiles To Life

ON-GROUND FIELD SUPPORT (FRONT END)

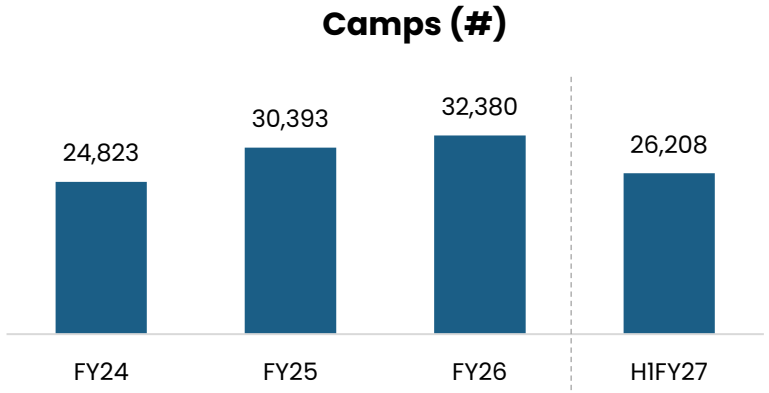
- Physios Phlebos
- Nutritionists (on roll & part time)
- Nurses (program based)
- Healthcare Associates/Coaches
- Field Support Team with 120 dedicated team for camps

Phygital Model (Physical + Digital) | **Pan India Presence 35+ Cities** | **Experienced Team 2000+ team on ground** | **Touching Millions of Lives Every Day** | **Conducting >4000 camps per month**

2. B2B Camps – Pharma Driven Health Engagements

Pharma backed B2B Camps

- ✓ QMS acts as the **backend service provider**, enabling pharma companies to conduct **structured, short-duration health camps** at doctors' clinics.
- ✓ **Pharma companies**, through their medical representatives, engage doctors and mobilize patients.
- ✓ QMS **manages the end-to-end camp infrastructure** — diagnostics, reporting, logistics, tracking, & feedback.





3. Patient Support Programs – Enhancing Patient Outcomes…

What is Patient Support Programs (PSP)?

PSP provides customized **Patient Support** and Outreach Programs designed to improve treatment outcomes.

Focused on **chronic disease** management like Ophthalmology, Orthopedic, Diabetes, Hypertension, Cardiology, Obesity & more.

PSPs are a **$70B** market worldwide, showing strong growth and adoption across pharma.

In India, regulatory limits on direct promotions are driving rapid **PSP growth**, creating opportunities to engage patients and improve outcomes.

Scope for QMS

✓ QMS manages **end-to-end patient management**, including reminders, consultations, and follow-ups through tech platforms

Screening ▶ Early Diagnosis ▶ Therapy Initiation ▶ Device Integration ▶ Regular follow-up reminders ▶ Lifestyle Coaching ▶ Better Health Outcomes

✓ **Robust Network:**

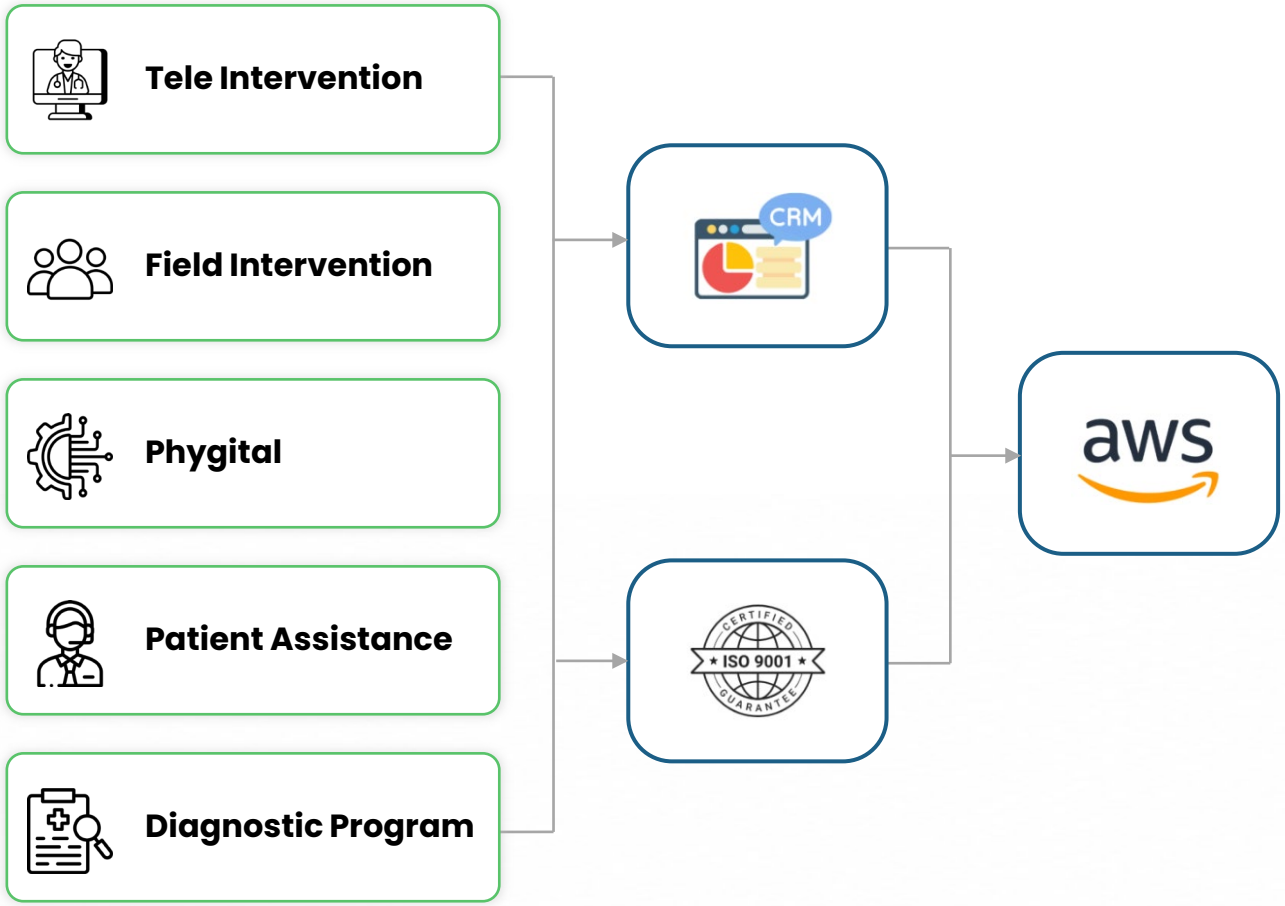
1000+ Dieticians | **135** Certified DMLTs | **100+** Preventive Camps daily | **1800+** Field Officers **220+** Dietitian Sessions (online/offline) | **15+** Point-of-care Devices Deployed

400K+ Full-time, **1000+** Part-time Associates | **150+** Counseling Sessions

✓ Acquired **100%** in Saarathi Healthcare, one of India's pioneer in disease management and patient support programs.

...through Our Proprietary Integrated Technology Platform

QMSMAS Patient Service Ecosystem: Scalable Healthcare Innovation
Focus on patient care, scalability (via AWS), and innovative healthcare solutions



Key Advantages
Emphasizes the strengths and value propositions of the QMSMAS Ecosystem

- **Proprietary & In-House:** Fully developed integrated digital health application.
- **Centralized CRM**: Integrates all PSPs for real-time patient tracking, analytics, and engagement insights.
- **Cloud-Enabled**: AWS-hosted for scalability, security, and ISO 9001-compliant operations.
- **AI & Data-Driven Care**: Monitors & identifies at-risk patients, enables personalized interventions.
- **Large-Scale Reach**: Supports 100+ programs, 1M+ patients, & 350,000+ healthcare professionals.

Opportunity Ecosystem

Roadmap to Scalable Growth

Expansion into Diagnostics & Technology

Acquisition of 100% stake in BeamOptics, adding in-house R&D, product innovation, regulatory capabilities and manufacturing.

Integrated Product Capabilities

Combining QMS's established sales, marketing and nationwide distribution network with BeamOptics' technology and manufacturing capabilities.

PSP Business Consolidation & Value Unlocking

Consolidation of QMS & HCAH's PSP operations under Saarathi Healthcare and HCAH , with a proposed separate NSE listing to create a focused, scalable healthcare services platform.

Point-of-Care Expansion

Rapid screening & diagnostics closer to patients, accelerating PSP enrolments & device adoption



Large-Scale Patient Support Programs

Execution of programs showcase expertise in nationwide patient adherence and monitoring

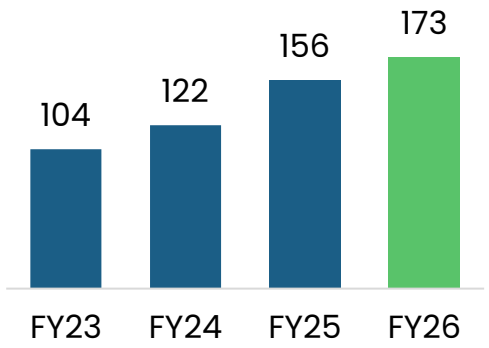
Industry Tailwinds

Pharma shifting to solutions-driven engagement; growth driven by chronic disease burden, access initiatives, affordability focus & demand for structured PSPs

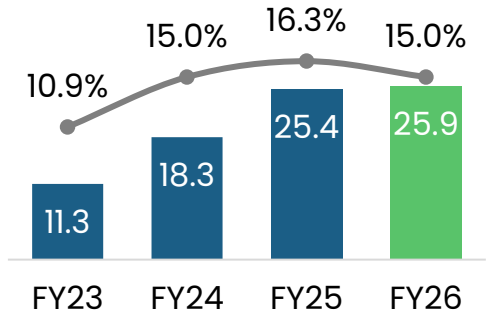
Annual Financials

Key Financial Metrics

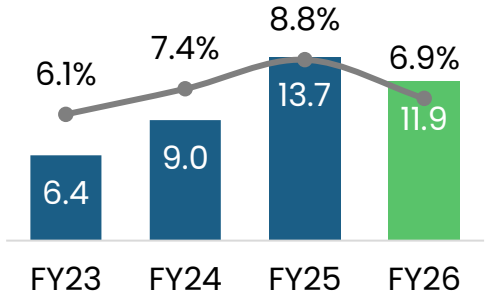
Revenue from Operations (Rs Cr)



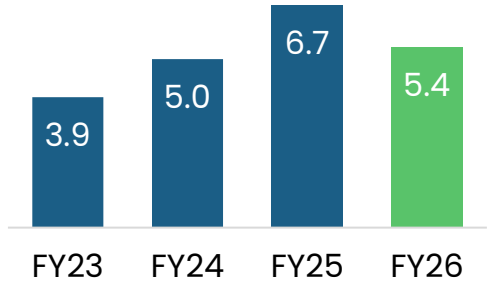
EBITDA (Rs Cr) & EBITDA Margin (%)



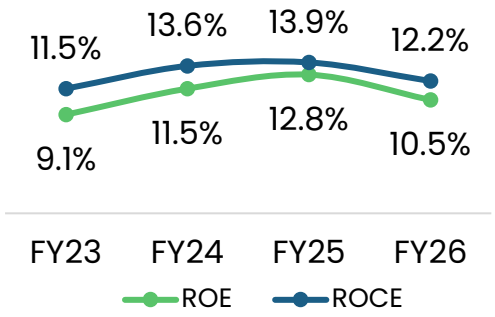
PAT (Rs Cr) & PAT Margin (%)



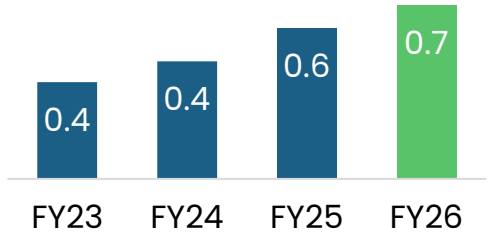
Earnings Per Share (Rs)



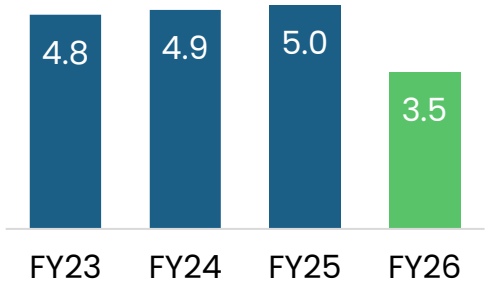
ROE & ROCE (%)



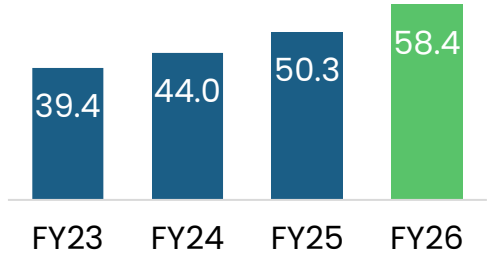
Debt to Equity Ratio (x)



Interest Coverage Ratio (x)



Book Value Per Share (Rs)



Consolidated Profit & Loss

Particulars (Rs Cr)	FY23	FY24	FY25	FY26	CAGR (FY23 to FY26)
Net Revenue from Operations	**104.0**	**122.1**	**156.0**	**172.9**	**18%**
COGS	77.9	79.9	81.6	92.6	
Employee Expenses	3.7	5.5	9.6	15.2	
Other expenses	11.1	18.4	39.4	39.2	
EBITDA	**11.3**	**18.3**	**25.4**	**25.9**	**32%**
EBITDA Margin (%)	*10.9%*	*15.0%*	*16.3%*	*15.0%*	
Other Income	0.7	0.5	1.7	1.1	
Finance Cost	2.3	3.1	4.6	6.6	
Depreciation	1.1	3.4	3.8	3.9	
PBT before Exceptional Items	**8.7**	**12.2**	**18.7**	**16.4**	
Taxes	2.3	3.2	5.0	4.5	
Exceptional (Loss)/Gain	0.0	0.0	0.0	0.0	
PAT	**6.4**	**9.0**	**13.7**	**11.9**	**23%**
PAT Margin (%)	*6.1%*	*7.4%*	*8.8%*	*6.9%*	
EPS (Rs)	3.9	5.0	6.8	5.4	

Consolidated Balance Sheet

Equity & Liabilities (Rs Cr)	Mar-23	Mar-24	Mar-25	Mar-26
Share Capital	17.9	17.9	17.9	19.3
Reserves & Surplus	52.6	60.7	71.9	80.8
Minority Interest	0.0	0.0	17.4	9.8
Shareholders' Funds	**70.4**	**78.5**	**107.1**	**109.9**
Long Term Borrowings	1.5	2.4	9.4	7.0
Long Term Provisions	0.1	0.1	0.3	0.7
Other Non-Current Liabilities	0.4	0.3	0.0	1.3
Total Non-Current Liabilities	**1.9**	**2.8**	**9.7**	**9.0**
Short Term Borrowings	24.1	32.2	50.8	68.5
Trades Payable	19.3	19.8	16.9	18.4
Other Current Liabilities	0.8	0.9	3.5	5.0
Short Term Provisions	1.2	1.1	1.9	0.3
Total Current Liabilities	**45.4**	**54.0**	**73.1**	**92.2**
Total Equity and Liabilities	**117.7**	**135.3**	**190.0**	**211.0**

Assets (Rs Cr)	Mar-23	Mar-24	Mar-25	Mar-26
Property, Plant & Equipment and Intangible Assets	26.5	25.6	26.8	28.6
Capital Works-in-Progress	0.0	0.0	0.0	0.0
Other Non-Current Assets	4.3	3.9	43.2	45.8
Total Non-Current Assets	**30.8**	**29.5**	**69.9**	**74.4**
Inventories	29.9	37.6	39.3	45.9
Trade Receivables	39.0	41.4	57.9	65.0
Cash and Cash Equivalents	2.4	0.3	1.1	1.2
Short-Term Loans and Advances	3.3	3.9	3.4	3.8
Other Current Assets	12.3	22.6	15.0	20.4
Total Current Assets	**86.9**	**105.8**	**120.0**	**136.6**
Total Assets	**117.7**	**135.3**	**190.0**	**211.0**

Consolidated Cash Flow

Particulars (Rs Cr)	FY23	FY24	FY25	FY26
Net Profit Before Tax and Extraordinary items	**8.7**	**12.2**	**18.7**	**16.4**
Adjustments for: Non-Cash Items / Other Investment or Financial Items	0.7	3.3	3.5	8.8
Operating Profit Before Working Capital Changes	**9.4**	**15.5**	**22.2**	**25.2**
Changes in Working Capital	-14.7	-10.7	3.5	-1.1
Cash Generated From Operations	**-5.3**	**4.8**	**25.7**	**24.1**
Direct Taxes Paid (Net of Refund)	-2.3	-3.4	-5.6	-4.7
Net Cash From Operating Activities	**-7.5**	**1.4**	**20.1**	**19.4**
Net Cash From Investing Activities	**-25.1**	**-2.7**	**-45.5**	**-20.4**
Net Cash From Financing Activities	**31.7**	**0.4**	**25.9**	**1.1**
Net Decrease/Increase in Cash and Cash Equivalents	-0.9	-1.0	0.5	0.1
Add: Cash & Cash Equivalents at the Beginning of the Period	2.2	1.3	0.3	1.1
Addition from Subsidiary	0.0	0.0	0.2	0.0
Cash & Cash Equivalents at the End of the Period	**1.3**	**0.3**	**1.1**	**1.2**

Thank You

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