



Adding Smiles To Life

Date: May 29, 2025

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 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 May 29, 2025, have inter-alia considered and approved the following:

1. Financial Results

Approved the Standalone and Consolidated Audited Financial Results for the half year ended and year ended March 31, 2025.

In this regard, please find enclosed:

- a. Audited Financial Results of the Company for the half year and financial year ended March 31, 2025.
- b. Auditor's Report in respect of the Audited Financial Results of the Company for the financial year ended March 31, 2025.

2. Unmodified opinion:

H.H. Dedhia And Associates, the Statutory Auditors of the Company, have issued auditor's report with an unmodified opinion on the Audited Financial Statements for financial year ended March 31, 2025. This declaration is made pursuant to Regulation 33 (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Recommendation of Dividend:

The Board has recommended a dividend of Rs. 0.50 per share i.e 5 % for the financial year 2024-25 subject to approval of shareholders at the ensuing Annual General Meeting of the Company

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

CIN: L33309MH2017PLC299748; Email ID: mm@qmsmas.com



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4. Re-appointment of Internal Auditor

On the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. Khushbu Parekh & Co., Chartered Accountants as Internal Auditors of the Company for FY 2025-26.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular is enclosed herewith as **Annexure A**.

The meeting commenced at 3.00 PM and concluded at 6.00 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

QMS Medical Allied Services Ltd.

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Annexure A

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Schedule III read with the SEBI Master Circular:

:

Reappointment of Internal Auditor

Sr. No.	Particulars	Details
1.	Name of the Auditor	M/s. Khushbu Parekh & Co., Chartered Accountants
2.	Reasons for change	Re-appointment
3.	Date of Appointment and Term	Appointed on May 29, 2025 for the FY 2025-2026
4.	Brief Profile	M/s. Khushbu Parekh & Co., Chartered Accountants is a firm registered with the Institute of Chartered Accountants of India which is managed by Ms. Khusbhu Parekh. She is in the field of audit for the past 9 years catering to various industries such as pharmaceuticals, chemicals, gold and diamond, real estate, securities, etc. FRN no.: 145191W Membership Number: 179045
5.	Relationship Inter-se Directors and KMP	Not related to any Directors or KMP of the Company

QMS Medical Allied Services Ltd.

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Independent Auditor's Report on audited standalone financial results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,

Board Of Directors of
QMS Medical Allied Services Limited

Opinion

We have audited the accompanying statement of standalone financial results of **QMS Medical Allied Services Limited** (the "Company") for the quarter ended and financial year ended March 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. are presented in accordance with the requirements of the Listing Regulations, in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ("AS") and other accounting principles generally accepted in India, of the net profit and other financial information for the quarter ended as well as financial year ended March 31, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance



with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw



attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The Financial Results pertaining to corresponding quarter ended March 31, 2024 in the statement were audited by the predecessor auditors and the standalone financial statements for the year ended March 31, 2024 were audited by the predecessor auditors, who has expressed an unmodified Opinion/Conclusion on that financial information.
- The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures with respect to full financial year and the published unaudited year to date figures upto the third quarter of the financial year which were subjected to limited review by us.

For H H Dedhia & Associates

Chartered Accountants

(FRN - 148213W)



Harsh H. Dedhia

Proprietor

(M No: 141494)

UDIN: 25141494BMLCBX1261



Place: Mumbai

Date: 29th May 2025

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

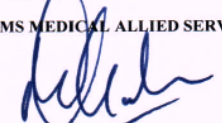
Email: mm@qmsmas.com

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

Statement of Audited Financial Results for the quarter and year ended 31st March 2025. (Rs. In Lacs)

Sn	Particulars	Quarter Ended			6 months ended		Year ended	Year ended
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Revenue From Operations							
(a)	Revenue From Operations (Net of taxes)	4,237.50	3,938.45	3,229.00	8,175.96	6,752.51	14,486.74	12,212.80
(b)	Other Income	13.03	12.34	11.40	25.37	25.93	45.58	45.56
	Total Income (net)	4,250.53	3,950.79	3,240.39	8,201.33	6,778.43	14,532.32	12,258.36
2	Expenses							
(a)	Cost of Material Consumed	-	-	-	-	-	-	-
(b)	Purchase of Stock-in-Trade	1,999.28	2,351.13	2,765.32	4,350.41	5,102.45	8,106.18	8,757.74
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	185.42	(33.61)	(644.97)	151.81	(572.01)	38.63	(765.31)
(d)	Employee Benefits Expenses	237.06	220.23	167.44	457.29	327.25	794.35	550.18
(e)	Finance Cost	273.20	131.32	98.96	404.52	179.72	595.53	312.56
(f)	Depreciation and Amortisation Expenses	89.55	90.77	88.39	180.31	176.75	339.83	344.00
(g)	Other Expenses	1,033.87	867.01	546.42	1,900.88	1,015.60	3,215.62	1,835.60
	Total Expenses	3,818.38	3,626.84	3,021.56	7,445.23	6,229.77	13,090.15	11,034.78
3	Profit before exceptional and extraordinary items and tax	432.15	323.95	218.84	756.10	548.67	1,442.17	1,223.59
4	Exceptional items	-	-	-	-	-	-	-
5	Profit before extraordinary items and tax	432.15	323.95	218.84	756.10	548.67	1,442.17	1,223.59
6	Extraordinary items	-	-	-	-	-	-	-
7	Profit before tax	432.15	323.95	218.84	756.10	548.67	1,442.17	1,223.59
8	Tax expense							
(a)	Current Tax	152.00	90.00	68.50	242.00	156.50	426.00	331.50
(b)	Deferred Tax	(26.45)	(1.89)	(3.57)	(28.33)	(5.51)	(27.01)	(7.65)
(c)	(Excess)/Short Provision for earlier years	(0.05)	1.12	(0.00)	1.06	(0.51)	1.12	(0.51)
	Total Tax Expense	125.50	89.23	64.93	214.73	150.48	400.10	323.34
9	Profit for the period from continuing operations	306.65	234.72	153.91	541.37	398.18	1,042.06	900.24
10	Profit/(loss) from discontinuing operations	-	-	-	-	-	-	-
11	Profit/(Loss) for the period	306.65	234.72	153.91	541.37	398.18	1,042.06	900.24
12	Details of Equity Share Capital							
	Paid up equity share capital (Face value of Rs.10/- each)	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	7,019.19	6,066.38
13	Earnings Per Equity Share (before extraordinary items) (of Rs. 10/-each) (not annualised) (before and after extraordinary items)							
(a)	Basic	1.72	1.31	0.86	3.03	2.23	5.84	5.04
(b)	Diluted	1.72	1.31	0.86	3.03	2.23	5.84	5.04
	See accompanying note to Financial Results							

FOR QMS MEDICAL ALLIED SERVICES LIMITED

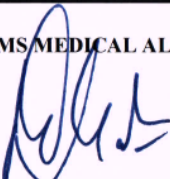

Mr. MAHESH PAHALRAJ MAKHIYA
Managing Director
DIN: 02700606

Date: 29.05.2025
Place: Mumbai

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/****Balance Sheet As At 31st March 2025 (Rs. In Lacs)**

Sr.	Particulars	As at 31.03.2025	As at 31.03.2024
		Audited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital	1,785.00	1,785.00
(b)	Reserves and Surplus	7,019.19	6,066.38
(c)	Money received against share warrants		-
	Sub-total - Shareholders' funds	8,804.19	7,851.38
2	Share application money pending allotment		
	Sub-total - Share application money pending allotment	-	-
3	Non-Current Liabilities		
(a)	Long-Term Borrowings	2,759.87	237.41
(b)	Deferred Tax Liabilities (Net)	4.71	31.73
(c)	Other Long Term Liabilities	-	-
(d)	Long Term Provisions	27.69	14.81
	Sub-total - Non-current liabilities	2,792.28	283.95
4	Current Liabilities		
(a)	Short-Term Borrowings	5,084.57	3,217.28
(b)	Trade Payables	-	-
	i. Total outstanding dues of micro enterprises and small enterprises	132.76	749.53
	ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,524.64	1,229.36
(c)	Other Current Liabilities	359.11	92.64
(d)	Short Term Provisions	205.48	107.92
	Sub-total - Current liabilities	7,306.56	5,396.73
	TOTAL - EQUITY AND LIABILITIES	18,903.03	13,532.05
B	ASSETS		
1	Non Current Assets		
(a)	Property, Plant & Equipment and Intangible Assets		
	i. Property, Plant & Equipment	2,177.68	2,328.29
	ii. Intangible Assets	55.34	29.28
	iii. Capital Work-in-Progress	-	-
	iv. Intangible Assets under development	292.79	205.71
(b)	Non-Current Investments	4,528.01	-
(c)	Deferred tax assets (net)	-	-
(d)	Long-Term Loans and Advances	295.00	325.00
(e)	Other non-current assets	101.72	66.44
	Sub-total - Non-current assets	7,450.53	2,954.73
2)	Current Assets		
(a)	Current Investments	305.00	210.56
(b)	Inventories	3,927.71	3,758.31
(c)	Trade Receivables	4,126.69	4,139.21
(d)	Cash & Cash Equivalents	38.69	30.54
(e)	Short-Term Loans and Advances	344.49	393.39
(f)	Other Current Assets	2,709.93	2,045.32
	Sub-total - Current assets	11,452.51	10,577.33
	TOTAL - ASSETS	18,903.03	13,532.05

FOR QMS MEDICAL ALLIED SERVICES LIMITED


Mr. MAHESH PAHALRAJ MAKHIJA
Managing Director
DIN: 02700606

Date: 29.05.2025**Place: Mumbai**

QMS MEDICAL ALLIED SERVICES LIMITED

CIN: L33309MH2017PLC299748

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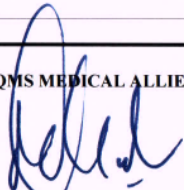
Email: mm@qmsmas.com

Web: https://qmsmas.com/

CASH FLOW STATEMENT (Rs. In Lacs)

PARTICULARS		31.03.2025	31.03.2024
		Audited	Audited
I)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit after Tax	1,042.06	900.24
Add:	Provision for Tax		
	Current Tax	426.00	331.50
	Excess Provision of earlier years	1.12	(0.51)
	Deferred Tax	(27.01)	(7.65)
	Net profit before Tax	1,442.17	1,223.59
	Adjustment for Non-Cash and Non-operating Items		
Add:	Depreciation	339.83	344.00
	Interest Expense	241.42	27.14
Less:	Interest on Loan and Fixed Deposit	(38.73)	(45.56)
	Profit on sale of Fixed assets	(1.64)	-
	Operating profits before working capital changes	1,983.05	1,549.17
	Changes in Working Capital		
Add:	Decrease in Current Assets & Increase in Current Liabilities		
	Trade Payables	(321.50)	44.16
	Other Current liabilities	266.47	11.38
	Short Term Provisions	110.45	(3.11)
	Inventories	(169.40)	(765.31)
	Short Term Borrowings	1,429.37	754.72
	Trade Receivables	12.52	(234.86)
	Short Term Loans & Advances	48.90	(66.95)
	Other Bank balance through unpaid dividend a/c	(0.70)	(0.02)
	Other Current Assets	(664.61)	(812.51)
	Changes in Working Capital during the year	711.50	(1,072.50)
	Cash generated from operations	2,694.55	476.67
Less:	Tax Expense	(441.17)	(340.49)
	NET CASH FLOW FROM OPERATING ACTIVITIES	2,253.39	136.18
II)	CASH FLOW FROM INVESTING ACTIVITIES		
Add:	Loans/Deposits received back	(5.27)	92.44
	Redemption of Fixed Deposits	210.56	200.00
	Interest Income on Loan and Fixed Deposit	38.73	45.56
	Sale of Fixed Assets	7.45	-
Less:	Loan/Deposits given	-	(55.00)
	Investment in Fixed Deposits	(305.00)	(300.56)
	Advance given for purchase of property (net of property purchased out of opening advance given)	(4,528.01)	-
	Payment to creditors for purchase of assets	(308.16)	(255.62)
III)	NET CASH FLOW FROM INVESTING ACTIVITIES	(4,889.70)	(273.17)
	CASH FLOW FROM FINANCING ACTIVITIES		
Add:	Shares issued during the year (net of share issue expenses)	-	-
	Loan received during the year	4,561.89	200.00
Less:	Repayment of Loan	(1,601.51)	(52.22)
	Dividend Paid	(89.25)	(89.25)
	Interest on Loan	(227.37)	(17.64)
IV)	NET CASH FLOW FROM FINANCING ACTIVITIES	2,643.76	40.89
	NET CASH FLOW FROM OPERATING, INVESTING AND FINANCING ACTIVITIES	7.44	(96.10)
Add:	Cash & Cash Equivalent at the beginning of the year		
	Cash on Hand	20.58	22.93
	Bank Balance	4.95	103.70
	Term Deposits	5.00	-
	30.53	126.63	
Less:	Cash & Cash Equivalent at the end of the year		
	Cash on Hand	22.34	20.58
	Bank Balance	4.02	4.95
	Term Deposits	11.61	5.00
	37.97	30.53	

FOR QMS MEDICAL ALLIED SERVICES LIMITED


Mr. MAHESH PAHALRAJ MAKHIYA
Managing Director
DIN: 02700606

Date: 29.05.2025

Place: Mumbai



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Notes to Standalone Financial Statements

1. The above audited financial results of the company were reviewed by the Audit Committee & approved by the Board of Directors at its meeting held on 29th May 2025. The auditors have expressed an unmodified opinion on the said financial results.
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 31st March, 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 31st March, 2025.
7. The figures for the quarter ended 31st March 2025 are balancing figures between the audited figures of the twelve months ended 31st March 2025 and figures for the nine months ended 31st December 2024 which were subject to limited review.
8. The figures for the quarter ended 31st March 2024 are balancing figures between the audited figures of the twelve months ended 31st March 2024 and figures for the nine months ended 31st December 2023 which were subjected to limited review.
9. The Board of directors at its meeting held on 29th May 2025 have recommended a Final dividend of 5% i.e. of Rs. 0.50 per equity share for the Financial Year 2024-2025, subject to shareholder's approval in the ensuing Annual General Meeting.
10. Previous year figures have been regrouped/reclassified where required to make them comparable with figures of current period.

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

Mahesh Makhija
Managing Director
[DIN: 02700606]

Place: Mumbai
Date: 29.05.2025

QMS Medical Allied Services Ltd. (CIN L33309MH2017PLC299748)

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Independent Auditor's Report on audited consolidated financial results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,

Board Of Directors of
QMS Medical Allied Services Limited

Opinion

We have audited the accompanying statement of Consolidated financial results of **QMS Medical Allied Services Limited** (hereinafter referred to as the "Holding Company") and its Subsidiary (Holding Company and its Subsidiary together referred to as "the Group") for the quarter and financial year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on financial results of subsidiary, the aforesaid consolidated financial statement:

- i. include the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	QMS Medical Allied Services Limited	Holding Company
2	Saarathi Healthcare Private Limited	Subsidiary (w.e.f 1 st July 2024)

- ii. are presented in accordance with the requirements of the Regulation 33 of the Listing Regulations read with the Circulars, in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ("AS") and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the quarter and financial year ended March 31, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of report of



other auditor referred to in paragraph i) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies are also responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial results/ financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the paragraph i) of the "Other matters" paragraph in the audit report.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulation, as amended, to the extent applicable.



Other Matters

- i) The consolidated annual financial results include the audited financial results of one subsidiary whose financial statements/financial results/financial information reflect total assets of Rs.3668.55 lakhs as at 31st March 2025, total income of Rs.1587.35 lakhs and total net profit after tax of Rs.327.77 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by another auditor. The independent auditor's report on financial statements/financial results/financial information of this entity has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the report of other auditors.
- ii) The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures with respect to full financial year and the published unaudited year to date figures upto the third quarter of the financial year which were subjected to limited review by us.

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



Harsh H. Dedhia
Proprietor
(M No: 141494)
UDIN: 25141494BMLCBY6121



Place: Mumbai
Date: 29th May 2025

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 Audited Consolidated Financial Results for the quarter and year ended 31st March 2025. (Rs. In Lacs)

Sl	Particulars	Quarter Ended			6 months ended		Year ended 31.03.2025	Year ended 31.03.2024
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024		
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Revenue From Operations							
(a)	Revenue From Operations (Net of taxes)	4,458.23	4,386.55	3,229.00	8,844.78	6,752.51	15,601.41	12,212.80
(b)	Other Income	108.83	19.12	11.40	127.94	25.93	171.58	45.56
	Total Income (net)	4,567.06	4,405.67	3,240.39	8,972.73	6,778.43	15,772.99	12,258.36
2	Expenses							
(a)	Cost of Material Consumed	-	-	-	-	-	-	-
(b)	Purchase of Stock-in-Trade	2,012.76	2,357.16	2,765.32	4,369.92	5,102.45	8,126.29	8,757.74
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	180.45	(33.61)	(644.97)	146.84	(572.01)	33.66	(765.31)
(d)	Employee Benefits Expenses	252.96	285.43	167.44	538.40	327.25	958.31	550.18
(e)	Finance Cost	141.10	131.40	98.96	272.50	179.72	463.58	312.56
(f)	Depreciation and Amortisation Expenses	135.94	86.23	88.39	222.18	176.75	382.54	344.00
(g)	Other Expenses	1,374.35	1,082.79	546.42	2,457.14	1,015.60	3,942.39	1,835.60
	Total Expenses	4,097.56	3,909.41	3,021.56	8,006.97	6,229.77	13,906.78	11,034.78
3	Profit before exceptional and extraordinary items and tax	469.49	496.26	218.84	965.75	548.67	1,866.21	1,223.59
4	Exceptional items	-	-	-	-	-	-	-
5	Profit before extraordinary items and tax	469.49	496.26	218.84	965.75	548.67	1,866.21	1,223.59
6	Extraordinary items	-	-	-	-	-	-	-
7	Profit before tax	469.49	496.26	218.84	965.75	548.67	1,866.21	1,223.59
8	Tax expenses							
(a)	Current Tax	173.00	150.08	68.50	323.07	156.50	559.69	331.50
(b)	Deferred Tax	(48.39)	(1.20)	(3.57)	(49.60)	(5.51)	(48.66)	(7.65)
(c)	(Excess)/Short Provision for earlier years	(15.82)	1.12	(0.00)	(14.71)	(0.51)	(14.66)	(0.51)
	Total Tax Expense	108.78	149.99	64.93	258.77	150.48	496.37	323.34
9	Profit for the period from continuing operations	360.71	346.27	153.91	706.98	398.18	1,369.84	900.24
10	Profit/(loss) from discontinuing operations	-	-	-	-	-	-	-
11	Profit/(Loss) for the period	360.71	346.27	153.91	706.98	398.18	1,369.84	900.24
	Profit for the period attributable to:							
	Owners of the company	334.22	291.61	153.91	625.83	398.18	1,209.23	900.24
	Non-controlling Interest	26.49	54.66	-	81.15	-	160.61	-
12	Details of Equity Share Capital							
	Paid up equity share capital (Face value of Rs.10/- each)	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	7,186.36	6,066.38
13	Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items)							
(a)	Basic	1.87	1.63	0.86	3.51	2.23	6.77	5.04
(b)	Diluted	1.87	1.63	0.86	3.51	2.23	6.77	5.04
	See accompanying note to Financial Results							

FOR QMS MEDICAL ALLIED SERVICES LIMITED




Mr. MAHESH PAHALRAJ MAKHIYA
Managing Director
DIN: 02700606

Date: 29.05.2025
Place: Mumbai

QMS MEDICAL ALLIED SERVICES LIMITED**CIN:U33309MH2017PLC299748****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****Consolidated Balance Sheet As At 31st March 2025 (Rs. In Lacs)**

Sr.	Particulars	As at 31.03.2025 Audited	As at 31.03.2024 Audited
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital	1,785.00	1,785.00
(b)	Reserves and Surplus	7,186.36	6,066.38
(c)	Money received against share warrants		-
	Minority Interest	1,738.91	-
	Sub-total - Shareholders' funds	10,710.26	7,851.38
2	Share application money pending allotment		
	Sub-total - Share application money pending allotment	-	-
3	Non-Current Liabilities		
(a)	Long-Term Borrowings	943.98	237.41
(b)	Deferred Tax Liabilities (Net)	(15.93)	31.73
(c)	Other Long Term Liabilities	-	-
(d)	Long Term Provisions	27.69	14.81
	Sub-total - Non-current liabilities	955.75	283.95
4	Current Liabilities		
(a)	Short-Term Borrowings	5,084.57	3,217.28
(b)	Trade Payables	-	-
	i. Total outstanding dues of micro enterprises and small enterprises	136.09	749.53
	ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,553.44	1,229.36
(c)	Other Current Liabilities	348.80	92.64
(d)	Short Term Provisions	190.58	107.92
	Sub-total - Current liabilities	7,313.48	5,396.73
	TOTAL - EQUITY AND LIABILITIES	18,979.49	13,532.05
B	ASSETS		
1	Non Current Assets		
(a)	Property, Plant & Equipment and Intangible Assets		
	i. Property, Plant & Equipment	2,301.14	2,328.29
	ii. Intangible Assets	81.32	29.28
	iii. Capital Work-in-Progress		-
	iv. Intangible Assets under development	292.79	205.71
	v. Goodwill on acquisition	2,885.28	-
(b)	Non-Current Investments		-
(c)	Deferred tax assets (net)		-
(d)	Long-Term Loans and Advances	1,289.78	325.00
(e)	Other non-current assets	125.88	66.44
	Sub-total - Non-current assets	6,976.18	2,954.73
2)	Current Assets		
(a)	Current Investments	323.23	210.56
(b)	Inventories	3,932.68	3,758.31
(c)	Trade Receivables	4,324.13	4,139.21
(d)	Cash & Cash Equivalents	106.52	30.54
(e)	Short-Term Loans and Advances	344.49	393.39
(f)	Other Current Assets	2,972.26	2,045.32
	Sub-total - Current assets	12,003.31	10,577.33
	TOTAL - ASSETS	18,979.49	13,532.05

FOR QMS MEDICAL ALLIED SERVICES LIMITED



Mr. MAHESH PAHALRAJ MAKHIYA
Managing Director
DIN: 02700606

Date: 29.05.2025
Place: Mumbai

QMS MEDICAL ALLIED SERVICES LIMITED

CIN:U33309MH2017PLC299748

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

Consolidated Cash Flow Statement As At 31.03.2025 (Rs. In Lacs)

PARTICULARS		31.03.2025	31.03.2024
		Audited	Audited
I)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit after Tax	1,369.84	900.24
Add:	Provision for Tax		
	Current Tax	559.69	331.50
	Excess Provision of earlier years	(14.66)	(0.51)
	Deferred Tax	(48.66)	(7.65)
	Net profit before Tax	1,866.21	1,223.59
	Adjustment for Non-Cash and Non-operating Items		
Add:	Depreciation	382.54	344.00
	Interest Expense	109.30	27.14
Less:	Interest on Loan and Fixed Deposit	(138.60)	(45.56)
	Profit on sale of Fixed assets	(1.64)	
	Operating profits before working capital changes	2,217.81	1,549.17
	Changes in Working Capital		
	Trade Payables	(483.28)	44.16
	Other Current liabilities	215.53	11.38
	Short/Long Term Provisions	65.89	(3.11)
	Inventories	(174.37)	(765.31)
	Short Term Borrowings	1,429.37	754.72
	Trade Receivables	(4.49)	(234.86)
	Short Term Loans & Advances	48.90	(66.95)
	Other Bank balance through unpaid dividend a/c	(0.70)	(0.02)
	Other Current Assets	(743.43)	(812.51)
	Changes in Working Capital during the year	353.42	(1,072.50)
	Cash generated from operations	2,571.23	476.67
Less:	Tax Expense	(559.08)	(340.49)
	NET CASH FLOW FROM OPERATING ACTIVITIES	2,012.14	136.18
II)	CASH FLOW FROM INVESTING ACTIVITIES		
Add:	Loans/Deposits received back	(5.27)	92.44
	Redemption of Fixed Deposits	392.33	200.00
	Interest Income on Loan and Fixed Deposit	270.73	45.56
	Sale of Fixed Assets	7.45	-
Less:	Loan/Deposits given	(36.89)	(55.00)
	Investment in Fixed Deposits	(305.00)	(300.56)
	Investment in Shares of Subsidiary	(4,528.01)	
	Payment to creditors for purchase of assets	(343.92)	(255.62)
III)	NET CASH FLOW FROM INVESTING ACTIVITIES	(4,548.58)	(273.17)
	CASH FLOW FROM FINANCING ACTIVITIES		
Add:	Shares issued during the year (net of share issue expenses)		-
	Loan received during the year	4,442.98	200.00
Less:	Repayment of Loan	(1,537.48)	(52.22)
	Dividend Paid	(89.25)	(89.25)
	Interest on Loan	(227.37)	(17.64)
IV)	NET CASH FLOW FROM FINANCING ACTIVITIES	2,588.88	40.89
	NET CASH FLOW FROM OPERATING, INVESTING AND FINANCING ACTIVITIES	52.44	(96.10)
Add:	Cash & Cash Equivalent at the beginning of the year		
	Cash on Hand	20.58	22.93
	Bank Balance	4.95	103.70
	Term Deposits	5.00	
		30.53	126.63
	Upon Addition of Subsidiaries		
	Cash on Hand	0.15	-
	Bank Balance	22.68	-
		22.83	-
Less:	Cash & Cash Equivalent at the end of the year		
	Cash on Hand	22.73	20.58
	Bank Balance	71.46	4.95
	Term Deposits	11.61	5.00
		105.80	30.53

FOR QMS MEDICAL ALLIED SERVICES LIMITED




Mr. MAHESH PAHALRAJ MAKHLJA
Managing Director
DIN: 02700606

Date: 29.05.2025
Place: Mumbai



Adding Smiles To Life

Notes:

1. The above audited consolidated financial results of the company were reviewed and recommended by the audit committee on 29th May 2025 and subsequently approved by the Board of Directors at its meeting held on 29th May 2025. The review report has been filed with stock exchange and is available on the Company's website.
2. The figures for the quarter ended 31st March, 2025 are balancing figures between the audited year to date figures and the unaudited year to date figures of the nine month period ended 31st December 2024 which are subjected to limited review.
3. The consolidated financial results for the quarter ended 31st March, 2025 have been subjected to Limited Review by statutory auditors of the company and the statutory auditors have issued an unmodified report on audited 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. There are no Investor complaints pending as on 31st March, 2025.
7. 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.
8. The results of the Company are available for investors at www.qmsmas.com and 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: 29.05.2025