



LAXMI DENTAL LIMITED

formerly known as Laxmi Dental Export Private Limited

Registered Office: 103, Akruiti Arcade, Opposite A H Wadia High School, Near Azad Nagar Metro Station, Andheri (West), Mumbai -400058.
Tel: 022 61437991 | **Email:** info@laxmidentallimited.com | **Website:** www.laxmidentallimited.com
CIN No: U51507MH2004PLC147394 | **GST No:** 27AABCL0001A1ZL

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE AUDIT COMMITTEE OF LAXMI DENTAL LIMITED (FORMERLY KNOWN AS LAXMI DENTAL EXPORT PRIVATE LIMITED) HELD ON SHORTER NOTICE ON TUESDAY, 07TH JANUARY, 2025 AT ORBIMED ADVISORS INDIA PRIVATE LIMITED OFFICE SITUATED AT OFFICE NO. 103, AKRUTI ARCADE, J.P. ROAD, OPP. A.H. WADIA SCHOOL, ANDHERI (WEST), MUMBAI - 400058

APPROVE THE KEY PERFORMANCE INDICATORS (KPI) OF THE COMPANY DISCLOSED IN THE OFFER DOCUMENTS- RHP FOR THE INITIAL PUBLIC OFFERING (IPO) OF THE COMPANY

"RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022 ("**SEBI ICDR Regulations**") and other applicable laws, the Audit Committee hereby approves the KPIs disclosed in the RHP to be filed with SEBI and the Stock Exchanges in respect of the proposed initial public offering of the Equity Shares of the Company, as placed before the Audit Committee and as annexed to this resolution as **Annexure C**. The Audit Committee also confirms that KPIs pertaining to the Company that have been disclosed to the board of directors of Laxmi Dental Limited, as also annexed to this resolution as **Annexure C**, will be disclosed in the "**Basis for Offer Price**" section of the RHP and further confirms that the details for all such KPIs disclosed under "**Basis for Offer Price**" section have been verified and audited, in accordance with applicable laws and auditing procedures. The members of the Audit Committee also noted that no other KPIs pertaining to the Company other than those disclosed in the "**Basis for Offer Price**" section of the RHP and annexed as **Annexure A**, have been disclosed to shareholders of the Company since incorporation of the Company and until the date of filing of the RHP.

"RESOLVED FURTHER THAT in accordance with the SEBI ICDR Regulations and other applicable laws, the KPIs as disclosed in **Annexure B** which have been used historically by the Company to understand and analyse the business performance, which in result, help it in analysing the growth of various verticals in comparison to its peers, and other relevant and material KPIs of the business of the Company that have a bearing for arriving at the basis for Offer price, along with explanation for KPI metrics as disclosed in **Annexure B**, are hereby approved."

"RESOLVED FURTHER THAT the management of the Company shall revisit the list of KPIs based on any feedback received from the regulators (including SEBI and Stock Exchanges) and based on queries received from prospective investors (including through market intermediaries) and based on evolving market practice and competitive landscape and update the list of the KPIs as appropriate and present the same before this Audit Committee for further review."

"RESOLVED FURTHER THAT it is hereby confirmed that the details for all KPIs, as set out in **Annexure C**, which will be disclosed in the RHP, and any other documents including any amendments, addenda, or corrigenda issued thereto, press releases or advertisements in relation to the Offer, (collectively, the "**Offer Documents**"), have been verified and audited, in accordance with applicable laws and auditing procedures. The Audit Committee also takes note of the draft certificate issued by N B T & Co, Chartered Accountants, in relation to the KPIs ("**KPI Certificate**"), as set out as **Annexure D** and confirms that the KPIs which are required to be disclosed in the "**Basis for Offer Price**" section in accordance with SEBI ICDR Regulations or other applicable laws, have been disclosed or are proposed to be disclosed, as applicable, in the RHP."

"RESOLVED FURTHER THAT, the Audit Committee notes that the KPIs as set out in the section titled "**Basis for Offer Price**" in the Offer Documents shall be disclosed, post listing, in accordance with Paragraph (9)(K)(3)(i) under Part A, Schedule VI and other applicable provisions of the SEBI ICDR Regulations."



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"RESOLVED FURTHER THAT, the Audit Committee notes that the certificate on KPIs shall be disclosed in the '*Material Contracts and Documents for Inspection*' section of the RHP under the applicable provisions of the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT, the Mr. Rajesh Khakhar, Chairperson and Whole Time Director and/or Mr. Sameer Merchant, Managing Director and Chief Executive Officer and/or Mr. Dharmesh Dattani, Chief Financial Officer and/or Ms. Nupur Joshi, Company Secretary and Compliance Officer of the Company be and is hereby authorised to do all such acts, deeds, matters and things to negotiate, discuss and finalise the draft of the "*Basis for Offer Price*" section of the RHP, in their absolute discretion, deem necessary or desirable to implement the above resolution and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions, as may be deemed fit and proper in the best interest of the Company;"

"RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary and Compliance Officer of the Company, be forwarded to the concerned authorities for necessary action."



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"Annexure-A"

1. Key Performance Indicators

The table below sets forth the details of certain key performance indicators ("KPIs") that our Company considers have a bearing for arriving at the basis for Offer Price.

Our Company shall continue to disclose the KPIs on a periodic basis, at least once in a year (or for any lesser period as determined by our Company), for a duration that is at least the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company. The ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

The list of our KPIs along with brief explanation of the relevance of the KPI for our business operations are set forth below:

Particulars	Explanation
Financial	
1. Net Revenue	
(a) <u>Laboratory business</u>	
(i) Domestic ⁽¹⁾	Net revenue for domestic laboratory business refer to revenue from dental lab catering to the Indian market.
(ii) International ⁽²⁾	Net revenue for international laboratory business refers to dental lab catering to international markets.
(b) <u>Aligners</u>	
(i) Bizdent ⁽³⁾	Net revenue for Aligners from Bizdent refers to revenue from aligners sold by Bizdent Devices Private Limited.
(ii) Vedia ⁽⁴⁾	Net revenue for Aligners from Vedia refers to revenue from other aligner related products sold by Vedia Solutions – a division of Laxmi Dental Limited.
(c) <u>Paediatric</u>	
(i) Kids-E-Dental ⁽⁵⁾	Net revenue for paediatric division from Kids-E refers to revenue of jointly controlled entity Kids-E Dental LLP
(d) <u>Others⁽⁶⁾</u>	Other net revenue refers to other miscellaneous revenue of the Company and its subsidiaries.
2. Revenue from Operations ⁽⁷⁾	Revenue from operations is total revenue generated by the Company from the sales and services and other operating income
3. EBITDA ⁽⁸⁾	EBITDA refers to earnings before interest, tax, depreciation and amortization and is calculated as restated profit before income tax and exceptional items added with finance cost, depreciation, and amortization, and deducted by other income
4. Adjusted EBITDA ⁽⁹⁾	Adjusted EBITDA is calculated by adjusting share of profit/(loss) of jointly controlled entity to EBITDA.
5. PBT ⁽¹⁰⁾	Profit/(loss) before tax is calculated as total income minus total expenses minus exceptional items of the Company for the year.
6. PAT ⁽¹¹⁾	Profit for the year means the profit for the year as appearing in the Restated Financial Statement.



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Particulars		Explanation
7.	PAT Margin ⁽¹²⁾	PAT Margin is calculated as restated profit for the year divided by Revenue from Operations.
8.	Return on capital employed ⁽¹³⁾	Return on capital employed is calculated as EBIT divided by average capital employed where EBIT is calculated as sum of profit before tax, and finance costs; and average capital employed is calculated as average of the opening capital employed and closing capital employed; capital employed is calculated as sum of total Equity and net debt; net debt is calculated as total borrowings less cash and cash equivalents and other bank balances.
9.	Return on equity ⁽¹⁴⁾	Return on equity is calculated as restated net profit after tax divided by average total equity (net worth).
10.	Asset Turnover ⁽¹⁵⁾	Asset Turnover Ratio is calculated as revenue from operations divided by average total assets.
Operational		
1.	Domestic lab	Domestic labs refer to dental lab catering to the Indian market.
(a)	Total units ⁽¹⁶⁾	Total units of domestic lab refer to number of units sold by domestic lab.
(b)	Digital units ⁽¹⁷⁾	Digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.
(c)	Digital units penetration ⁽¹⁸⁾	Digital units penetration for domestic lab is computed as digital units sold by domestic lab divided by total units sold by domestic lab; where digital units of domestic lab refer to number of units sold by domestic lab from digital impressions
(d)	Product categories (volume)	
(i)	Metal-free ⁽¹⁹⁾	Metal free units of domestic lab refer to number of units sold by domestic lab of zirconia, lithium disilicate and other metal free materials
(ii)	Metal-free revenue share ⁽²⁰⁾	Metal free revenue share for domestic lab is calculated as revenue from metal free units divided by total revenue from domestic lab
2.	International Lab	
(a)	Total units ⁽²¹⁾	International lab refers to dental lab catering to international markets
(b)	Digital units ⁽²²⁾	Total units of international lab refer to number of units sold by international lab.
	Digital units penetration ⁽²³⁾	Digital units of international lab refer to number of units sold by international lab from digital impressions
(c)	Product Categories (Volume)	Digital units penetration for international lab is computed as digital units sold by international lab divided by the total units sold by international lab; where digital units of international lab refer to number of units sold by international lab from digital impressions
(i)	Metal-free ⁽²⁴⁾	Metal free units of international lab refer to number of units sold by international lab of zirconia, lithium disilicate and other metal free materials
(ii)	Metal-free revenue share ⁽²⁵⁾	Metal free revenue share for international lab is computed as revenue from metal free units divided by total revenue from international lab



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Particulars	Explanation
3. Aligners & Allied Products	
(a) Bizdent Devices Private Limited	
(i) Total aligner cases ⁽²⁶⁾	Total aligner cases refer to total number of cases of aligners sold
(b) Customers served ⁽²⁷⁾	Customers served refer to total dental clinics, dental companies and dentists served by our Subsidiary, Bizdent Devices Private Limited
(i) Tier I	This represents locations of customers served by our Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X - Tier 1 Y - Tier 2 and Z - Tier 3 - Notification No. 2/5/17-E II(B), 7th July 2017..
(ii) Tier II	This represents locations of customers served by our Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X - Tier 1 Y - Tier 2 and Z - Tier 3 - Notification No. 2/5/17-E II(B), 7th July 2017..
(iii) Tier III	This represents locations of customers served by our Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X - Tier 1 Y - Tier 2 and Z - Tier 3 - Notification No. 2/5/17-E II(B), 7th July 2017.
4. Kids-E⁽²⁸⁾	Kids-E refers to paediatric dental products business through our Jointly Controlled Entity, Kids-E-Dental LLP
(a) Total units ⁽²⁹⁾	Total units for Kids-E refers to number of units sold by Kids-E Dental LLP
(b) Revenue share (geography)	
Domestic ⁽³⁰⁾	Domestic revenue share for Kids-E refers to number of units sold in India market by Kids-E Dental LLP
International ⁽³¹⁾	International revenue share for Kids-E refers to number of units sold in international market by Kids-E Dental LLP
5. Consolidated	
(a) Number of employees	Number of employees of the Company as on six month period ended September 30, 2024 and March 31 of the respective Fiscal
(b) Branded sales as a percentage of revenues from operations ⁽³²⁾	Branded Sales as a percentage of revenue from operations is computed as revenue from sale of own brand products divided by total revenue from operations. Represents revenue from operations derived from sale of branded dental products, that is Illusion Zirconia, Illusion Aligners, and Taglus. In addition, Kids-E-Dental LLP also generated a revenue from operations of ₹160.00 million, ₹266.71 million, ₹79.28 million, and ₹21.81 million in six month period ended September 30, 2024 and Fiscals 2024, 2023, and 2022 respectively.



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Notes:

1. Net revenue for domestic laboratory business refer to revenue from dental lab catering to the Indian market.
2. Net revenue for international laboratory business refers to dental lab catering to international markets.
3. Net revenue for Aligners from Bizdent refers to revenue from aligners sold by Bizdent Devices Private Limited.
4. Net revenue for Aligners from Vedia refers to revenue from other aligner related products sold by Vedia Solutions – a division of Laxmi Dental Limited.
5. Net revenue for paediatric division from Kids-E refers to revenue of jointly controlled entity Kids-E Dental LLP.
6. Other net revenue refers to other diversified revenue of the Company and its Subsidiaries.
7. Revenue from operations is total revenue generated by the Company from the sales and services and other operating income.
8. EBITDA refers to earnings before interest, tax, depreciation and amortization and is calculated as restated profit before income tax and exceptional items added with finance cost, depreciation, and amortization, and deducted by other income.
9. Adjusted EBITDA is calculated by adjusting share of profit/(loss) of Jointly Controlled Entity to EBITDA.
10. PBT (Profit/(loss) before tax) is calculated as total income minus total expenses minus exceptional items of the Company for the year.
11. PAT (Profit for the year) means the profit for the year as appearing in the Restated Financial Statement.
12. PAT Margin is calculated as restated profit for the year divided by Revenue from Operations.
13. Return on capital employed is calculated as EBIT divided by average capital employed where EBIT is calculated as sum of profit before tax, and finance costs; and average capital employed is calculated as average of the opening capital employed and closing capital employed; capital employed is calculated as sum of total Equity and net debt; net debt is calculated as total borrowings less cash and cash equivalents and other bank balances.
14. Return on equity is calculated as restated net profit after tax divided by average total equity (net worth).
15. Asset Turnover Ratio is calculated as revenue from operations divided by average total assets.
16. Total units of domestic lab refer to number of units sold by domestic lab where domestic labs refer to dental lab catering to the Indian market.
17. Digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.
18. Digital units penetration for domestic lab is computed as digital units sold by domestic lab divided by total units sold by domestic lab; where digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.
19. Metal free units of domestic lab refer to number of units sold by domestic lab of zirconia, lithium disilicate and other metal free materials.
20. Metal free revenue share for domestic lab is calculated as revenue from metal free units divided by total revenue from domestic lab.
21. Total units of international lab refer to number of units sold by international lab where international lab refers to dental lab catering to international markets.
22. Digital units of international lab refer to number of units sold by international lab from digital impressions.
23. Digital units penetration for international lab is computed as digital units sold by international lab divided by the total units sold by international lab, where digital units of international lab refer to number of units sold by international lab from digital impressions.
24. Metal free units of international lab refer to number of units sold by international lab of zirconia, lithium disilicate and other metal free materials.
25. Metal free revenue share for international lab is computed as revenue from metal free units divided by total revenue from international lab.
26. Total aligner cases refer to total number of cases of aligners sold by Subsidiary, Bizdent Devices Private Limited.
27. Customers served refer to total dental clinics, dental companies and dentists served by Subsidiary, Bizdent Devices Private Limited. This represents locations of customers served by the Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X – Tier 1 (Population of 50 Lakh and above), Y – Tier 2 (Population of 5 to 50 Lakh) and Z – Tier 3 (Population below 5 Lakh) – Notification No. 2/5/17-E II(B), 7th July 2017.
28. Kids-E refers to paediatric dental products business through our Jointly Controlled Entity, Kids-E-Dental LLP. Total units for Kids-E refers to number of units sold by Kids-E Dental LLP
29. Domestic revenue share for Kids-E refers to number of units sold in India market by Kids-E Dental LLP.
30. International revenue share for Kids-E refers to number of units sold in international market by Kids-E Dental LLP.



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31. Number of employees means the number of employees of the Company as on March 31 of the respective Fiscal.
32. Branded Sales as a percentage of revenue from operations is computed as revenue from sale of own brand products divided by total revenue from operations. Represents revenue from operations derived from sale of branded dental products, that is Illusion Zirconia, Illusion Aligners, and Taglus. In addition, Kids-E-Dental LLP also generated a revenue from operations of ₹160.00 million, ₹266.71 million, ₹79.28 million, and ₹21.81 million in six month period ended September 30, 2024 and Fiscals 2024, 2023, and 2022 respectively.

Details of KPIs as at for the six month period ended September 30, 2024 and financial years ended March 31, 2024, March 31, 2023, and March 31, 2022:

Sr. No.	Particulars	Unit	As at and for the			
			Six month period ended September 30, 2024	Financial Years ended March 31,		
			2024	2023	2022	
Financial						
1.	Net Revenue					
(a)	<u>Laboratory business</u>					
(i)	Domestic ⁽¹⁾	₹ million	447.62	804.09	681.18	584.49
(ii)	Domestic	% of Revenue from goods and services	38.70%	42.00%	42.86%	45.14%
(iii)	International ⁽²⁾	₹ million	281.99	435.50	373.93	347.64
(iv)	International	% of Revenue from goods and services	24.38%	22.75%	23.53%	26.85%
(b)	<u>Aligners</u>					
(i)	Bizdent ⁽³⁾	₹ million	222.88	357.29	178.30	48.19
(ii)	Bizdent	% of Revenue from goods and services	19.27%	18.66%	11.22%	3.72%
(iii)	Vedia ⁽⁴⁾	₹ million	136.88	181.15	172.32	181.52
(iv)	Vedia	% of Revenue from goods and services	11.83%	9.46%	10.84%	14.02%



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(c)	Paediatric					
(i)	<i>Kids-E-Dental</i> ⁽⁵⁾	₹ million	160.00	266.71	79.28	21.81
(ii)	<i>Kids-E-Dental</i>	% of Revenue from Paediatric operation	100.00%	100.00%	100.00%	100.00%
(d)	Others ⁽⁶⁾	₹ million	66.42	136.47	183.69	132.95
(i)	Others	% of Revenue from goods and services	5.83%	7.13%	11.56%	10.27%
2.	Revenue from Operations ⁽⁷⁾	₹ million	1,167.80	1,935.55	1,616.31	1,368.43
3.	EBITDA ⁽⁸⁾	₹ million	227.33	237.90	89.64	54.13
4.	Adjusted EBITDA ⁽⁹⁾	₹ million	279.84	326.78	95.66	52.68
5.	PBT ⁽¹⁰⁾	₹ million	211.03	85.24	(42.61)	(147.12)
6.	PAT ⁽¹¹⁾	₹ million	227.39	252.29	(41.63)	(186.79)
7.	PAT Margin ⁽¹²⁾	%	19.47%	13.03%	(2.58%)	(13.65%)
8.	Return on Capital Employed ⁽¹³⁾	%	24.64%*	19.97%	(0.33%)	(19.40%)
9.	Return on Equity ⁽¹⁴⁾	%	40.73%*	78.77%	(19.62%)	(60.47%)
10.	Asset Turnover ⁽¹⁵⁾	%	79.78%*	167.54%	162.21%	128.46%
Operational						
Domestic lab						
(a)	Total units ⁽¹⁶⁾	Number	257,609	452,330	393,163	361,166
(b)	Digital units ⁽¹⁷⁾	Number	160,830	219,887	142,958	101,514
(c)	Digital units penetration ⁽¹⁸⁾	%	62.43%	48.61%	36.36%	28.11%
(d)	Product categories (volume)					
(i)	Metal-free ⁽¹⁹⁾	Number	114,416	186,958	149,781	105,249
(ii)	Metal-free revenue share ⁽²⁰⁾	%	54.80%	53.70%	53.19%	47.59%
International Lab						
(a)	Total units ⁽²¹⁾	Number	150,004	198,920	155,998	145,350
(b)	Digital units ⁽²²⁾	Number	92,661	110,360	43,584	17,985
(c)	Digital units penetration ⁽²³⁾	%	61.77%	55.48%	27.94%	12.37%
(d)	Product Categories (Volume)					
(i)	Metal-free ⁽²⁴⁾	Number	30,872	54,874	42,732	51,537
(ii)	Metal-free revenue share ⁽²⁵⁾	%	32.49%	36.31	34.43	39.59
Aligners & Allied Products						



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(a)	Total aligner cases ⁽²⁶⁾	Number	12,373	17,978	10,791	4,254
(b)	Customers served	Number	3,859	4,986	4,109	2,039
(i)	Tier I ⁽²⁷⁾	%	46.90%	47.09%	51.33%	50.37%
(ii)	Tier II ⁽²⁷⁾	%	32.87%	35.58%	32.20%	34.53%
(iii)	Tier III ⁽²⁷⁾	%	16.22%	17.33%	16.48%	15.11%
Kids-E-Dental						
(a)	Total units ⁽²⁸⁾	Number	445,358	538,638	86,339	22,132
(b)	Revenue share (geography)					
(i)	Domestic ⁽²⁹⁾	%	22.69%	24.16%	45.93%	74.08%
(ii)	International ⁽³⁰⁾	%	77.31%	75.84%	54.07%	25.92%
Consolidated						
(a)	Number of employees ⁽³¹⁾	Number	2,372	2,299	2,013	1,925
(b)	Branded sales as a percentage of revenue from operations ⁽³²⁾	%	40.37%	38.28%	28.66%	17.50%

*Not annualised

Notes:

1. Net revenue for domestic laboratory business refer to revenue from dental lab catering to the Indian market.
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4. Net revenue for Aligners from Vedia refers to revenue from other aligner related products sold by Vedia Solutions - a division of Laxmi Dental Limited.
5. Net revenue for paediatric division from Kids-E refers to revenue of jointly controlled entity Kids-E Dental LLP.
6. Other net revenue refers to other diversified revenue of the Company and its Subsidiaries.
7. Revenue from operations is total revenue generated by the Company from the sales and services and other operating income.
8. EBITDA refers to earnings before interest, tax, depreciation and amortization and is calculated as restated profit before income tax and exceptional items added with finance cost, depreciation, and amortization, and deducted by other income.
9. Adjusted EBITDA is calculated by adjusting share of profit/(loss) of Jointly Controlled Entity to EBITDA.
10. PBT (Profit/(loss) before tax) is calculated as total income minus total expenses minus exceptional items of the Company for the year.
11. PAT (Profit for the year) means the profit for the year as appearing in the Restated Financial Statement.
12. PAT Margin is calculated as restated profit for the year divided by Revenue from Operations.
13. Return on capital employed is calculated as EBIT divided by average capital employed where EBIT is calculated as sum of profit before tax, and finance costs; and average capital employed is calculated as average of the opening capital employed and closing capital employed; capital employed is calculated as sum of total Equity and net debt; net debt is calculated as total borrowings less cash and cash equivalents and other bank balances.
14. Return on equity is calculated as restated net profit after tax divided by average total equity (net worth).
15. Asset Turnover Ratio is calculated as revenue from operations divided by average total assets.
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19. Metal free units of domestic lab refer to number of units sold by domestic lab of zirconia, lithium disilicate and other metal free materials.
20. Metal free revenue share for domestic lab is calculated as revenue from metal free units divided by total revenue from domestic lab.
21. Total units of international lab refer to number of units sold by international lab where international lab refers to dental lab catering to international markets.
22. Digital units of international lab refer to number of units sold by international lab from digital impressions.
23. Digital units penetration for international lab is computed as digital units sold by international lab divided by the total



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units sold by international lab, where digital units of international lab refer to number of units sold by international lab from digital impressions.

24. *Metal free units of international lab refer to number of units sold by international lab of zirconia, lithium disilicate and other metal free materials.*
25. *Metal free revenue share for international lab is computed as revenue from metal free units divided by total revenue from international lab.*
26. *Total aligner cases refer to total number of cases of aligners sold by Subsidiary, Bizdent Devices Private Limited.*
27. *Customers served refer to total dental clinics, dental companies and dentists served by Subsidiary, Bizdent Devices Private Limited. This represents locations of customers served by the Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X – Tier 1 (Population of 50 Lakh and above), Y – Tier 2 (Population of 5 to 50 Lakh) and Z – Tier 3 (Population below 5 Lakh) – Notification No. 2/5/17-E II(B), 7th July 2017.*
28. *Kids-E refers to paediatric dental products business through our Jointly Controlled Entity, Kids-E-Dental LLP. Total units for Kids-E refers to number of units sold by Kids-E Dental LLP*
29. *Domestic revenue share for Kids-E refers to number of units sold in India market by Kids-E Dental LLP.*
30. *International revenue share for Kids-E refers to number of units sold in international market by Kids-E Dental LLP.*
31. *Number of employees means the number of employees of the Company as on March 31 of the respective Fiscal.*
32. *Branded Sales as a percentage of revenue from operations is computed as revenue from sale of own brand products divided by total revenue from operations. Represents revenue from operations derived from sale of branded dental products, that is Illusion Zirconia, Illusion Aligners, and Taglus. In addition, Kids-E-Dental LLP also generated a revenue from operations of ₹160.00 million, ₹266.71 million, ₹79.28 million, and ₹21.81 million in six month period ended September 30, 2024 and Fiscals 2024, 2023, and 2022 respectively.*



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Annexure B

Sr. No.	Particulars	Unit	Six month period ended September 30, 2024	As at and for the Financial Years ended March 31,		
				2024	2023	2022
Financial						
1.	Net Revenue					
(a)	<u>Laboratory business</u>					
(i)	Domestic ⁽¹⁾	₹ million	447.62	804.09	681.18	584.49
(ii)	Domestic	% of Revenue from sale of goods and services	38.70%	42.00%	42.86%	45.14%
(iii)	International ⁽²⁾	₹ million	281.99	435.50	373.93	347.64
(iv)	International	% of Revenue from sale of goods and services	24.38%	22.75%	23.53%	26.85%
(b)	<u>Aligners</u>					
(i)	Bizdent ⁽³⁾	₹ million	222.88	357.29	178.30	48.19
(ii)	Bizdent	% of Revenue from sale of goods and services	19.27%	18.66%	11.22%	3.72%
(iii)	Vedia ⁽⁴⁾	₹ million	136.88	181.15	172.32	181.52
(iv)	Vedia	% of Revenue from goods and services	11.83%	9.46%	10.84%	14.02%
I	<u>Paediatric</u>					
(i)	Kids-E-Dental ⁽⁵⁾	₹ million	160.00	266.71	79.28	21.81
(ii)	Kids-E-Dental	% of Revenue from paediatric operation	100.00%	100.00%	100.00%	100.00%
(d)	Others ⁽⁶⁾	₹ million	67.42	136.47	183.69	132.95
(i)	Others	% of Revenue from goods and services	5.83%	7.13%	11.56%	10.27%
2.	Revenue from Operations ⁽⁷⁾	₹ million	1,167.80	1,935.55	1,616.31	1,368.43
3.	EBITDA ⁽⁸⁾	₹ million	227.33	237.90	89.64	54.13
4.	Adjusted EBITDA ⁽⁹⁾	₹ million	279.84	326.78	95.66	52.68
5.	PBT ⁽¹⁰⁾	₹ million	211.03	85.24	(42.61)	(147.12)
6.	PAT ⁽¹¹⁾	₹ million	227.39	252.29	(41.63)	(186.79)
7.	PAT Margin ⁽¹²⁾	%	19.47%	13.03%	(2.58%)	(13.65%)
8.	Return on Capital Employed ⁽¹³⁾	%	24.64%*	19.97%	(0.33%)	(19.40%)
9.	Return on Equity ⁽¹⁴⁾	%	40.73%*	78.77%	(19.62%)	(60.47%)
10.	Asset Turnover ⁽¹⁵⁾	%	79.78%*	167.54%	162.21%	128.46%

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Operational						
Domestic lab						
(a)	Total units ⁽¹⁶⁾	Number	257,609	452,330	393,163	361,166
(b)	Digital units ⁽¹⁷⁾	Number	160,830	219,887	142,958	101,514
(c)	Digital units penetration ⁽¹⁸⁾	%	62.43%	48.61%	36.36%	28.11%
(d)	Product categories (volume)					
(i)	Metal-free ⁽¹⁹⁾	Number	114,416	186,958	149,781	105,249
(ii)	Metal-free revenue share ⁽²⁰⁾	%	54.80%	53.70%	53.19%	47.59%
International Lab						
(a)	Total units ⁽²¹⁾	Number	150,004	198,920	155,998	145,350
(b)	Digital units ⁽²²⁾	Number	92,661	110,360	43,584	17,985
(c)	Digital units penetration ⁽²³⁾	%	61.77%	55.48%	27.94%	12.37%
(d)	Product Categories (Volume)					
(i)	Metal-free ⁽²⁴⁾	Number	30,872	54,874	42,732	51,537
(ii)	Metal-free revenue share ⁽²⁵⁾	%	32.49	36.31	34.43	39.59
Aligners & Allied Products						
(a)	Total aligner cases ⁽²⁶⁾	Number	12,373	17,978	10,791	4,254
(b)	Customers served	Number	3,859	4,986	4,109	2,039
(i)	Tier I ⁽²⁷⁾	%	46.90%	47.09%	51.33%	50.37%
(ii)	Tier II ⁽²⁷⁾	%	36.87%	35.58%	32.20%	34.53%
(iii)	Tier III ⁽²⁷⁾	%	16.22%	17.33%	16.48%	15.11%
Kids-E-Dental						
(a)	Total units ⁽²⁸⁾	Number	445,358	538,638	86,339	22,132
(b)	Revenue share (geography)					
(i)	Domestic ⁽²⁹⁾	%	22.69%	24.16%	45.93%	74.08%
(ii)	International ⁽³⁰⁾	%	77.31%	75.84%	54.07%	25.92%
Consolidated						
(a)	Number of employees ⁽³¹⁾	Number	2,372	2,299	2,013	1,925
(b)	Branded sales as a percentage of revenue from operations ⁽³²⁾	%	40.37%	38.28%	28.66%	17.50%

*Not annualised

Notes:

1. Net revenue for domestic laboratory business refer to revenue from dental lab catering to the Indian market.
2. Net revenue for international laboratory business refers to dental lab catering to international markets.
3. Net revenue for Aligners from Bizdent refers to revenue from aligners sold by Bizdent Devices Private Limited.
4. Net revenue for Aligners from Vedia refers to revenue from other aligner related products sold by Vedia Solutions – a division of Laxmi Dental Limited.
5. Net revenue for paediatric division from Kids-E refers to revenue of jointly controlled entity Kids-E Dental LLP.
6. Other net revenue refers to other diversified revenue of the Company and its Subsidiaries.
7. Revenue from operations is total revenue generated by the Company from the sales and services and other operating



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- income.
8. EBITDA refers to earnings before interest, tax, depreciation and amortization and is calculated as restated profit before income tax and exceptional items added with finance cost, depreciation, and amortization, and deducted by other income.
 9. Adjusted EBITDA is calculated by adjusting share of profit/(loss) of Jointly Controlled Entity to EBITDA.
 10. PBT (Profit/(loss) before tax) is calculated as total income minus total expenses minus exceptional items of the Company for the year/period.
 11. PAT (Profit for the year) means the profit for the year as appearing in the Restated Financial Statement.
 12. PAT Margin is calculated as restated profit for the year divided by Revenue from Operations.
 13. Return on capital employed is calculated as EBIT divided by average capital employed where EBIT is calculated as sum of profit before tax, and finance costs; and average capital employed is calculated as average of the opening capital employed and closing capital employed; capital employed is calculated as sum of total Equity and net debt; net debt is calculated as total borrowings less cash and cash equivalents and other bank balances.
 14. Return on equity is calculated as restated net profit after tax divided by average total equity (net worth).
 15. Asset Turnover Ratio is calculated as revenue from operations divided by average total assets.
 16. Total units of domestic lab refer to number of units sold by domestic lab where domestic labs refer to dental lab catering to the Indian market.
 17. Digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.
 18. Digital units penetration for domestic lab is computed as digital units sold by domestic lab divided by total units sold by domestic lab; where digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.
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 20. Metal free revenue share for domestic lab is calculated as revenue from metal free units divided by total revenue from domestic lab.
 21. Total units of international lab refer to number of units sold by international lab where international lab refers to dental lab catering to international markets.
 22. Digital units of international lab refer to number of units sold by international lab from digital impressions.
 23. Digital units penetration for international lab is computed as digital units sold by international lab divided by the total units sold by international lab, where digital units of international lab refer to number of units sold by international lab from digital impressions.
 24. Metal free units of international lab refer to number of units sold by international lab of zirconia, lithium disilicate and other metal free materials.
 25. Metal free revenue share for international lab is computed as revenue from metal free units divided by total revenue from international lab.
 26. Total aligner cases refer to total number of cases of aligners sold by Subsidiary, Bizdent Devices Private Limited.
 27. Customers served refer to total dental clinics, dental companies and dentists served by Subsidiary, Bizdent Devices Private Limited. This represents locations of customers served by the Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X – Tier 1 (Population of 50 Lakh and above), Y – Tier 2 (Population of 5 to 50 Lakh) and Z – Tier 3 (Population below 5 Lakh) – Notification No. 2/5/17-E II(B), 7th July 2017.
 28. Kids-E refers to paediatric dental products business through our Jointly Controlled Entity, Kids-E-Dental LLP. Total units for Kids-E refers to number of units sold by Kids-E Dental LLP
 29. Domestic revenue share for Kids-E refers to number of units sold in India market by Kids-E Dental LLP.
 30. International revenue share for Kids-E refers to number of units sold in international market by Kids-E Dental LLP.
 31. Number of employees means the number of employees of the Company as on March 31 of the respective Fiscal.
 32. Branded Sales as a percentage of revenue from operations is computed as revenue from sale of own brand products divided by total revenue from operations. Represents revenue from operations derived from sale of branded dental products, that is Illusion Zirconia, Illusion Aligners, and Taglus. In addition, Kids-E-Dental LLP also generated a revenue from operations of ₹160.00 million, ₹266.71 million, ₹79.28 million, and ₹21.81 million in six month period ended September 30, 2024 and Fiscals 2024, 2023, and 2022 respectively.

“Annexure- C”



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1 Key Performance Indicators

The table below sets forth the details of certain key performance indicators (“KPIs”) that our Company considers have a bearing for arriving at the basis for Offer Price.

Our Company shall continue to disclose the KPIs on a periodic basis, at least once in a year (or for any lesser period as determined by our Company), for a duration that is at least the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company. The ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

The list of our KPIs along with brief explanation of the relevance of the KPI for our business operations are set forth below:

Particulars		Explanation
Financial		
1.	Net Revenue	
(a)	<u>Laboratory business</u>	
(i)	Domestic ⁽¹⁾	Net revenue for domestic laboratory business refer to revenue from dental lab catering to the Indian market.
(ii)	International ⁽²⁾	Net revenue for international laboratory business refers to dental lab catering to international markets.
(b)	<u>Aligners</u>	
(i)	Bizdent ⁽³⁾	Net revenue for Aligners from Bizdent refers to revenue from aligners sold by Bizdent Devices Private Limited.
(ii)	Vedia ⁽⁴⁾	Net revenue for Aligners from Vedia refers to revenue from other aligner related products sold by Vedia Solutions – a division of Laxmi Dental Limited.
(c)	<u>Paediatric</u>	
(i)	Kids-E-Dental ⁽⁵⁾	Net revenue for paediatric division from Kids-E refers to revenue of jointly controlled entity Kids-E Dental LLP
(d)	<u>Others⁽⁶⁾</u>	Other net revenue refers to other miscellaneous revenue of the Company and its subsidiaries.
2.	Revenue from Operations ⁽⁷⁾	Revenue from operations is total revenue generated by the Company from the sales and services and other operating income
3.	EBITDA ⁽⁸⁾	EBITDA refers to earnings before interest, tax, depreciation and amortization and is calculated as restated profit before income tax and exceptional items added with finance cost, depreciation, and amortization, and deducted by other income
4.	Adjusted EBITDA ⁽⁹⁾	Adjusted EBITDA is calculated by adjusting share of profit/(loss) of jointly controlled entity to EBITDA.
5.	PBT ⁽¹⁰⁾	Profit/(loss) before tax is calculated as total income minus total expenses minus exceptional items of the Company for the year.
6.	PAT ⁽¹¹⁾	Profit for the year means the profit for the year as appearing in the Restated Financial Statement.
7.	PAT Margin ⁽¹²⁾	PAT Margin is calculated as restated profit for the year divided by Revenue from Operations.
8.	Return on capital employed ⁽¹³⁾	Return on capital employed is calculated as EBIT divided



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Particulars		Explanation
		<i>by average capital employed where EBIT is calculated as sum of profit before tax, and finance costs; and average capital employed is calculated as average of the opening capital employed and closing capital employed; capital employed is calculated as sum of total Equity and net debt; net debt is calculated as total borrowings less cash and cash equivalents and other bank balances.</i>
9.	Return on equity ⁽¹⁴⁾	<i>Return on equity is calculated as restated net profit after tax divided by average total equity (net worth).</i>
10.	Asset Turnover ⁽¹⁵⁾	<i>Asset Turnover Ratio is calculated as revenue from operations divided by average total assets.</i>
Operational		
1.	Domestic lab	<i>Domestic labs refer to dental lab catering to the Indian market.</i>
(a)	Total units ⁽¹⁶⁾	<i>Total units of domestic lab refer to number of units sold by domestic lab.</i>
(b)	Digital units ⁽¹⁷⁾	<i>Digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.</i>
(c)	Digital units penetration ⁽¹⁸⁾	<i>Digital units penetration for domestic lab is computed as digital units sold by domestic lab divided by total units sold by domestic lab; where digital units of domestic lab refer to number of units sold by domestic lab from digital impressions</i>
(d)	Product categories (volume)	
(i)	Metal-free ⁽¹⁹⁾	<i>Metal free units of domestic lab refer to number of units sold by domestic lab of zirconia, lithium disilicate and other metal free materials</i>
(ii)	Metal-free revenue share ⁽²⁰⁾	<i>Metal free revenue share for domestic lab is calculated as revenue from metal free units divided by total revenue from domestic lab</i>
2.	International Lab	
(a)	Total units ⁽²¹⁾	<i>International lab refers to dental lab catering to international markets</i>
(b)	Digital units ⁽²²⁾	<i>Total units of international lab refer to number of units sold by international lab.</i>
	Digital units penetration ⁽²³⁾	<i>Digital units of international lab refer to number of units sold by international lab from digital impressions</i>
(c)	Product Categories (Volume)	<i>Digital units penetration for international lab is computed as digital units sold by international lab divided by the total units sold by international lab; where digital units of international lab refer to number of units sold by international lab from digital impressions</i>
(i)	Metal-free ⁽²⁴⁾	<i>Metal free units of international lab refer to number of units sold by international lab of zirconia, lithium disilicate and other metal free materials</i>
(ii)	Metal-free revenue share ⁽²⁵⁾	<i>Metal free revenue share for international lab is computed as revenue from metal free units divided by total revenue from international lab</i>
3.	Aligners & Allied Products	
(a)	Bizdent Devices Private Limited	
(i)	Total aligner cases ⁽²⁶⁾	<i>Total aligner cases refer to total number of cases of</i>



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Particulars	Explanation
	<i>aligners sold</i>
(b) Customers served ⁽²⁷⁾	<i>Customers served refer to total dental clinics, dental companies and dentists served by our Subsidiary, Bizdent Devices Private Limited</i>
(i) Tier I	<i>This represents locations of customers served by our Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X - Tier 1 Y - Tier 2 and Z - Tier 3 - Notification No. 2/5/17-E II(B), 7th July 2017..</i>
(ii) Tier II	<i>This represents locations of customers served by our Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X - Tier 1 Y - Tier 2 and Z - Tier 3 - Notification No. 2/5/17-E II(B), 7th July 2017..</i>
(iii) Tier III	<i>This represents locations of customers served by our Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X - Tier 1 Y - Tier 2 and Z - Tier 3 - Notification No. 2/5/17-E II(B), 7th July 2017.</i>
4. Kids-E ⁽²⁸⁾	<i>Kids-E refers to paediatric dental products business through our Jointly Controlled Entity, Kids-E-Dental LLP</i>
(a) Total units ⁽²⁹⁾	<i>Total units for Kids-E refers to number of units sold by Kids-E Dental LLP</i>
(b) Revenue share (geography)	
	<i>Domestic⁽³⁰⁾</i>
	<i>Domestic revenue share for Kids-E refers to number of units sold in India market by Kids-E Dental LLP</i>
	<i>International⁽³¹⁾</i>
	<i>International revenue share for Kids-E refers to number of units sold in international market by Kids-E Dental LLP</i>
5. Consolidated	
(a) Number of employees	<i>Number of employees of the Company as on six month period ended September 30, 2024 and March 31 of the respective Fiscal</i>
(b) Branded sales as a percentage of revenues from operations ⁽³²⁾	<i>Branded Sales as a percentage of revenue from operations is computed as revenue from sale of own brand products divided by total revenue from operations. Represents revenue from operations derived from sale of branded dental products, that is Illusion Zirconia, Illusion Aligners, and Taglus. In addition, Kids-E-Dental LLP also generated a revenue from operations of ₹160.00 million, ₹266.71 million, ₹79.28 million, and ₹21.81 million in six month period ended September 30, 2024 and Fiscals 2024, 2023, and 2022 respectively.</i>

Notes:

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- a division of Laxmi Dental Limited.
- 5 Net revenue for paediatric division from Kids-E refers to revenue of jointly controlled entity Kids-E Dental LLP.
 - 6 Other net revenue refers to other diversified revenue of the Company and its Subsidiaries.
 - 7 Revenue from operations is total revenue generated by the Company from the sales and services and other operating income.
 - 8 EBITDA refers to earnings before interest, tax, depreciation and amortization and is calculated as restated profit before income tax and exceptional items added with finance cost, depreciation, and amortization, and deducted by other income.
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 - 12 PAT Margin is calculated as restated profit for the year divided by Revenue from Operations.
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Registered Office: 103, Akruiti Arcade, Opposite A H Wadia High School, Near Azad Nagar Metro Station, Andheri (West), Mumbai -400058.
Tel: 022 61437991 | **Email:** info@laxmidentalimited.com | **Website:** www.laxmidentalimited.com
CIN No: U51507MH2004PLC147394 | **GST No:** 27AABCL0001A1ZL

Details of KPIs as at for the six month period ended September 30, 2024 and financial years ended March 31, 2024, March 31, 2023, and March 31, 2022:

Sr. No.	Particulars	Unit	As at and for the			
			Six month period ended September 30, 2024	2024	2023	2022
Financial						
1.	Net Revenue					
(a)	<u>Laboratory business</u>					
(i)	<i>Domestic</i> ⁽¹⁾	₹ million	447.62	804.09	681.18	584.49
(ii)	<i>Domestic</i>	% of Revenue from goods and services	38.70%	42.00%	42.86%	45.14%
(iii)	<i>International</i> ⁽²⁾	₹ million	281.99	435.50	373.93	347.64
(iv)	<i>International</i>	% of Revenue from goods and services	24.38%	22.75%	23.53%	26.85%
(b)	<u>Aligners</u>					
(i)	<i>Bizdent</i> ⁽³⁾	₹ million	222.88	357.29	178.30	48.19
(ii)	<i>Bizdent</i>	% of Revenue from goods and services	19.27%	18.66%	11.22%	3.72%
(iii)	<i>Vedia</i> ⁽⁴⁾	₹ million	136.88	181.15	172.32	181.52
(iv)	<i>Vedia</i>	% of Revenue from goods and services	11.83%	9.46%	10.84%	14.02%
(c)	<u>Paediatric</u>					
(i)	<i>Kids-E-Dental</i> ⁽⁵⁾	₹ million	160.00	266.71	79.28	21.81
(ii)	<i>Kids-E-Dental</i>	% of Revenue from Paediatric	100.00%	100.00%	100.00%	100.00%



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		c operatio n				
(d)	Others ⁽⁶⁾	₹ million	66.42	136.47	183.69	132.95
(i)	Others	% of Revenue from goods and services	5.83%	7.13%	11.56%	10.27%
2.	Revenue from Operations ⁽⁷⁾	₹ million	1,167.80	1,935.55	1,616.31	1,368.43
3.	EBITDA ⁽⁸⁾	₹ million	227.33	237.90	89.64	54.13
4.	Adjusted EBITDA ⁽⁹⁾	₹ million	279.84	326.78	95.66	52.68
5.	PBT ⁽¹⁰⁾	₹ million	211.03	85.24	(42.61)	(147.12)
6.	PAT ⁽¹¹⁾	₹ million	227.39	252.29	(41.63)	(186.79)
7.	PAT Margin ⁽¹²⁾	%	19.47%	13.03%	(2.58%)	(13.65%)
8.	Return on Capital Employed ⁽¹³⁾	%	24.64%*	19.97%	(0.33%)	(19.40%)
9.	Return on Equity ⁽¹⁴⁾	%	40.73%*	78.77%	(19.62%)	(60.47%)
10.	Asset Turnover ⁽¹⁵⁾	%	79.78%*	167.54%	162.21%	128.46%
Operational						
Domestic lab						
(a)	Total units ⁽¹⁶⁾	Number	257,609	452,330	393,163	361,166
(b)	Digital units ⁽¹⁷⁾	Number	160,830	219,887	142,958	101,514
(c)	Digital units penetration ⁽¹⁸⁾	%	62.43%	48.61%	36.36%	28.11%
(d)	<u>Product categories (volume)</u>					
(i)	Metal-free ⁽¹⁹⁾	Number	114,416	186,958	149,781	105,249
(ii)	Metal-free revenue share ⁽²⁰⁾	%	54.80%	53.70%	53.19%	47.59%
International Lab						
(a)	Total units ⁽²¹⁾	Number	150,004	198,920	155,998	145,350
(b)	Digital units ⁽²²⁾	Number	92,661	110,360	43,584	17,985
(c)	Digital units penetration ⁽²³⁾	%	61.77%	55.48%	27.94%	12.37%
(d)	<u>Product Categories (Volume)</u>					
(i)	Metal-free ⁽²⁴⁾	Number	30,872	54,874	42,732	51,537
(ii)	Metal-free revenue share ⁽²⁵⁾	%	32.49%	36.31	34.43	39.59
Aligners & Allied Products						
(a)	Total aligner cases ⁽²⁶⁾	Number	12,373	17,978	10,791	4,254
(b)	Customers served	Number	3,859	4,986	4,109	2,039
(i)	Tier I ⁽²⁷⁾	%	46.90%	47.09%	51.33%	50.37%
(ii)	Tier II ⁽²⁷⁾	%	32.87%	35.58%	32.20%	34.53%
(iii)	Tier III ⁽²⁷⁾	%	16.22%	17.33%	16.48%	15.11%
Kids-E-Dental						



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(a)	Total units ⁽²⁸⁾	Number	445,358	538,638	86,339	22,132
(b)	Revenue share (geography)					
(i)	Domestic ⁽²⁹⁾	%	22.69%	24.16%	45.93%	74.08%
(ii)	International ⁽³⁰⁾	%	77.31%	75.84%	54.07%	25.92%
	Consolidated					
(a)	Number of employees ⁽³¹⁾	Number	2,372	2,299	2,013	1,925
(b)	Branded sales as a percentage of revenue from operations ⁽³²⁾	%	40.37%	38.28%	28.66%	17.50%

*Not annualised

Notes:

- 1 Net revenue for domestic laboratory business refer to revenue from dental lab catering to the Indian market.
- 2 Net revenue for international laboratory business refers to dental lab catering to international markets.
- 3 Net revenue for Aligners from Bizdent refers to revenue from aligners sold by Bizdent Devices Private Limited.
- 4 Net revenue for Aligners from Vedia refers to revenue from other aligner related products sold by Vedia Solutions – a division of Laxmi Dental Limited.
- 5 Net revenue for paediatric division from Kids-E refers to revenue of jointly controlled entity Kids-E Dental LLP.
- 6 Other net revenue refers to other diversified revenue of the Company and its Subsidiaries.
- 7 Revenue from operations is total revenue generated by the Company from the sales and services and other operating income.
- 8 EBITDA refers to earnings before interest, tax, depreciation and amortization and is calculated as restated profit before income tax and exceptional items added with finance cost, depreciation, and amortization, and deducted by other income.
- 9 Adjusted EBITDA is calculated by adjusting share of profit/(loss) of Jointly Controlled Entity to EBITDA.
- 10 PBT (Profit/(loss) before tax) is calculated as total income minus total expenses minus exceptional items of the Company for the year.
- 11 PAT (Profit for the year) means the profit for the year as appearing in the Restated Financial Statement.
- 12 PAT Margin is calculated as restated profit for the year divided by Revenue from Operations.
- 13 Return on capital employed is calculated as EBIT divided by average capital employed where EBIT is calculated as sum of profit before tax, and finance costs; and average capital employed is calculated as average of the opening capital employed and closing capital employed; capital employed is calculated as sum of total Equity and net debt; net debt is calculated as total borrowings less cash and cash equivalents and other bank balances.
- 14 Return on equity is calculated as restated net profit after tax divided by average total equity (net worth).
- 15 Asset Turnover Ratio is calculated as revenue from operations divided by average total assets.
- 16 Total units of domestic lab refer to number of units sold by domestic lab where domestic labs refer to dental lab catering to the Indian market.
- 17 Digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.
- 18 Digital units penetration for domestic lab is computed as digital units sold by domestic lab divided by total units sold by domestic lab; where digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.
- 19 Metal free units of domestic lab refer to number of units sold by domestic lab of zirconia, lithium disilicate and other metal free materials.
- 20 Metal free revenue share for domestic lab is calculated as revenue from metal free units divided by total revenue from domestic lab.
- 21 Total units of international lab refer to number of units sold by international lab where international lab refers to dental lab catering to international markets.
- 22 Digital units of international lab refer to number of units sold by international lab from digital impressions.
- 23 Digital units penetration for international lab is computed as digital units sold by international lab divided by the total units sold by international lab, where digital units of international lab refer to number of units sold by international lab from digital impressions.
- 24 Metal free units of international lab refer to number of units sold by international lab of zirconia, lithium disilicate and other metal free materials.
- 25 Metal free revenue share for international lab is computed as revenue from metal free units divided by total revenue from international lab.



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- 26 Total aligner cases refer to total number of cases of aligners sold by Subsidiary, Bizdent Devices Private Limited.
- 27 Customers served refer to total dental clinics, dental companies and dentists served by Subsidiary, Bizdent Devices Private Limited. This represents locations of customers served by the Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X – Tier 1 (Population of 50 Lakh and above), Y – Tier 2 (Population of 5 to 50 Lakh) and Z – Tier 3 (Population below 5 Lakh) – Notification No. 2/5/17-E II(B), 7th July 2017.
- 28 Kids-E refers to paediatric dental products business through our Jointly Controlled Entity, Kids-E-Dental LLP. Total units for Kids-E refers to number of units sold by Kids-E Dental LLP
- 29 Domestic revenue share for Kids-E refers to number of units sold in India market by Kids-E Dental LLP.
- 30 International revenue share for Kids-E refers to number of units sold in international market by Kids-E Dental LLP.
- 31 Number of employees means the number of employees of the Company as on March 31 of the respective Fiscal.
- 32 Branded Sales as a percentage of revenue from operations is computed as revenue from sale of own brand products divided by total revenue from operations. Represents revenue from operations derived from sale of branded dental products, that is Illusion Zirconia, Illusion Aligners, and Taglus. In addition, Kids-E-Dental LLP also generated a revenue from operations of ₹160.00 million, ₹266.71 million, ₹79.28 million, and ₹21.81 million in six month period ended September 30, 2024 and Fiscals 2024, 2023, and 2022 respectively.

Annexure D

Certificate provided by M/s N B T and Co, Chartered Accountants is placed in the meeting and the same shall be incorporated in the resolution accordingly.

//Certified True Copy//

For Laxmi Dental Limited
(Formerly known as Laxmi Dental Export Private Limited)

Nupur Joshi
Company Secretary and Compliance Officer
Membership no.: 43768

Date: 07th January, 2025
Place: Mumbai