LAXMI DENTAL LIMITED
formerly known as Laxmi Dental Export Private Limited
Registered Office: 103, Akruti 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: L51507MH2004PLC147394 | **GST No:** 27AABCL0001A1ZL

Date: August 12, 2025

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 544339

Listing & Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: LAXMIDENTL

Re: LAXMI DENTAL LIMITED - ISIN: INE0WO601020

Dear Sir/Madam,

Sub: Earnings Con. Call Presentation – Intimation under Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Earnings presentation on the Financial Results (Standalone and Consolidated) of the Company for the first quarter ended June 30, 2025 ('Q1FY26 Earnings Conference Call'), is enclosed herewith.

The aforesaid shall also be available on the website of the Company i.e. www.laxmidentallimited.com

Kindly take the above on record.

Thanking you,

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

NUPUR JOSHI Digitally signed by NUPUR JOSHI
Date: 2025.08.12 21:13:02 +05'30'

Nupur Joshi
Company Secretary & Compliance officer
Membership Number: A43768

Encl.: As above.

LAXMI DENTAL LIMITED

Q1FY26 Investor Presentation

August 2025

Safe harbour

LAXMI DENTAL LIMITED

This presentation and the accompanying slides (the "Presentation"), which have been prepared by **Laxmi Dental Limited** (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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This presentation contains certain forward looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

Table of contents

LAXMI DENTAL LIMITED

01 Performance Highlights

Management commentary

LAXMI DENTAL LIMITED

Rajesh Khakhar
Chairperson and Whole-Time Director

"Laxmi Dental demonstrated solid performance in Q1 FY26, with net sales increasing by 10% YoY to INR 656 mn. This growth comes vis-à-vis a very strong quarter Q1 in the last fiscal year, amidst an environment filled with competition on the domestic side and geopolitical uncertainty on the international side.

As a company, we are laser focused on growth while maintaining the overall margin profile, which is reflective of margin improvement on a QoQ basis. We expect to maintain our growth trajectory on a QoQ basis to achieve our full-year revenue growth target of 20 to 25% with a healthy margin profile in FY26."

Sameer Merchant
Managing Director and CEO

"Looking at our segmental performance, aligner solutions grew at a solid rate of 18% YoY, and the dental lab business delivered a decent growth of 8% YoY. For a like-to-like comparison, we have excluded the scanner sales from the above numbers. Notably, Scanners which are strategic for our business recorded a 26% YoY increase in sales.

At Laxmi Dental, digital dentistry is central to our business strategy, and this continued deployment of scanners in the domestic market is in line with this strategy. While the scanner sales come at a relatively lower margin, we see this as an enabler for our long-term growth. AI is also gaining prominence in digital dentistry, and with our investment in AI Dent, we plan to tap our existing customers for AI-powered solutions, including AI-powered dental imaging, X-ray analysis software, and AI-powered dentistry. This will further enhance the value proposition of our existing offerings."

Statement of Profit & Loss

LAXMI DENTAL LIMITED

Figures in INR mn

Consolidated P&L (INR mn)	Q1FY26	Q1FY25	YoY	Q4FY25	QoQ	FY26
Revenue from operations[1]	656.0	596.6	9.9%	606.7	8.1%	2,391.1
Cost of Goods Sold	175.1	143.9		128.9		572.4
Gross Profit	480.9	452.7	6.2%	477.8	0.7%	1,818.7
Gross Profit Margin	73.3%	75.9%		78.7%		76.1%
Employee Cost	236.3	178.0		244.1		857.7
Other Expenses	125.5	134.7		138.4		542.3
EBITDA	119.1	140.1	-15.0%	95.2	25.0%	418.7
EBITDA Margin	18.2%	23.5%		15.7%		17.5%
Depreciation & Amortization	35.7	33.7		43.0		150.2
Other Income	17.2	3.9		16.3		33.4
EBIT	100.5	110.4	-8.9%	68.6	46.6%	301.9
EBIT Margin	15.3%	18.5%		11.3%		12.6%
Finance Cost	4.6	14.2		12.6		53.9
Profit before Tax and Exceptional Items	95.9	96.1	-0.2%	56.0	71.3%	248.0
Exceptional Items	0.0	66.2		4.1		70.3
Profit before Tax	95.9	162.3		60.1		318.3
Tax	22.9	17.7		24.8		64.5
PAT before share of profit/loss from JVs	73.1	144.6		35.3		253.8
PAT Margin	11.1%	24.2%		5.8%		10.6%
Share of Profit from JVs	10.2	31.0	-67.0%	7.4	37.6%	71.7
Loss after tax from discontinuing operations (I)	0.0	7.1		0.0		7.1
PAT after share of profit/loss from JVs	83.3	168.5		42.7		318.3
PAT Margin	12.7%	28.2%		7.0%		13.3%
Basic EPS (in INR)	1.53	3.25		0.79		6.07
Diluted EPS (in INR)	1.52	3.25		0.77		6.05
Adjusted EBITDA[2]	147.7	171.0	-13.6%	124.7	18.5%	516.0

- In line with its strategy towards digitalization, the company pushed for scanner sales during the quarter
  - This is seen as an enabler for future growth rather than core focus area for the company
  - Gross margins for scanners are relatively lower than the core dental products business. Hence, impacted the overall profitability in Q1FY26
  - Gross profits will be normalized from Q2FY26 onwards.
- Kids-e-Dental
  - Q1FY26 revenue stood at INR 44 mn. With registrations in exports markets, this business is expected to deliver healthy growth in the upcoming quarters.
- ESOP expenses, which are non-cash in nature, stood at INR 18.4 mn for Q1FY26 and it is expected to be INR 63.4 mn for FY26

- INR 66.2 Mn worth of exceptional Item pertaining to gain on property sale was recorded in Q1FY25. Therefore, it's a non-comparable higher base.

Notes: 1. Revenue does not include Kids-e-Dental's revenue as per Ind AS norms w.r.t to jointly control entity. | 2. Adjustment EBITDA is calculated as Reported EBITDA + 60% of Kids-e-dental PAT + ESOP expenses (non-cash in nature). | ESOP expenses was not present in FY24.

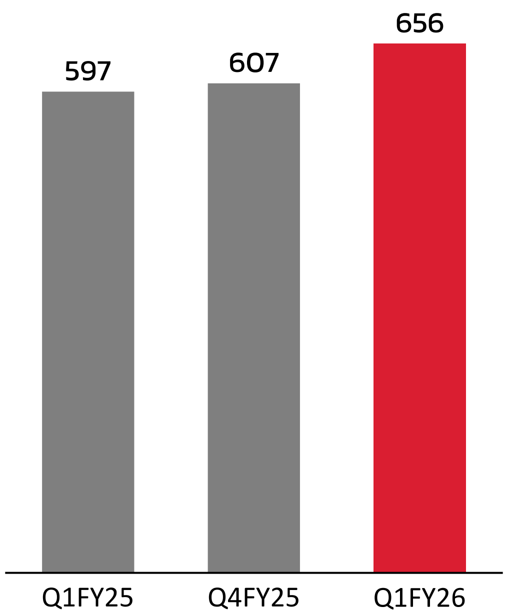
Financial performance

LAXMI DENTAL LIMITED

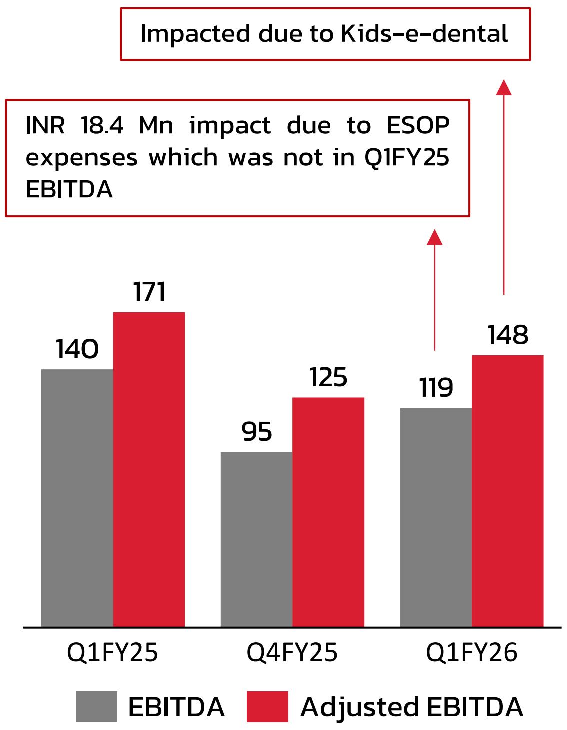
(INR mn)

Q1FY26

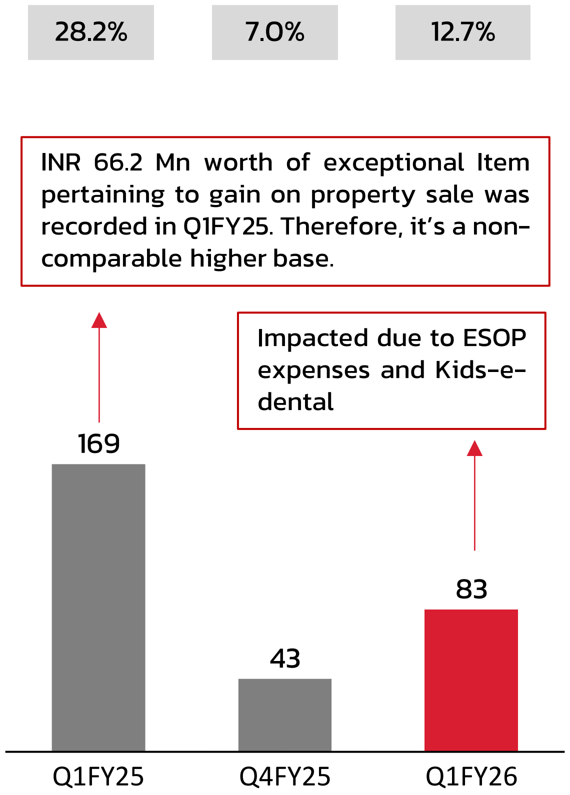
Revenue from operations[1]



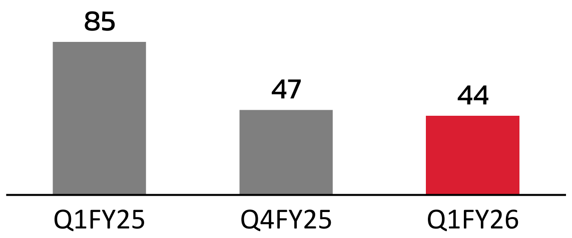
EBITDA & adjusted EBITDA[3]



PAT & PAT margin



100% Revenue – Paediatric: Kids-E-Dental[2]



Notes: 1. Revenue does not include Kids-e-Dental's revenue as per Ind AS norms w.r.t to jointly control entity. 2. Net revenue for paediatric division refers to revenue of jointly controlled entity Kids-E Dental LLP.
3. Adjustment EBITDA is calculated as Reported EBITDA + 60% of Kids-e-dental PAT + ESOP expenses (non-cash in nature). | ESOP expenses was not present in FY24.

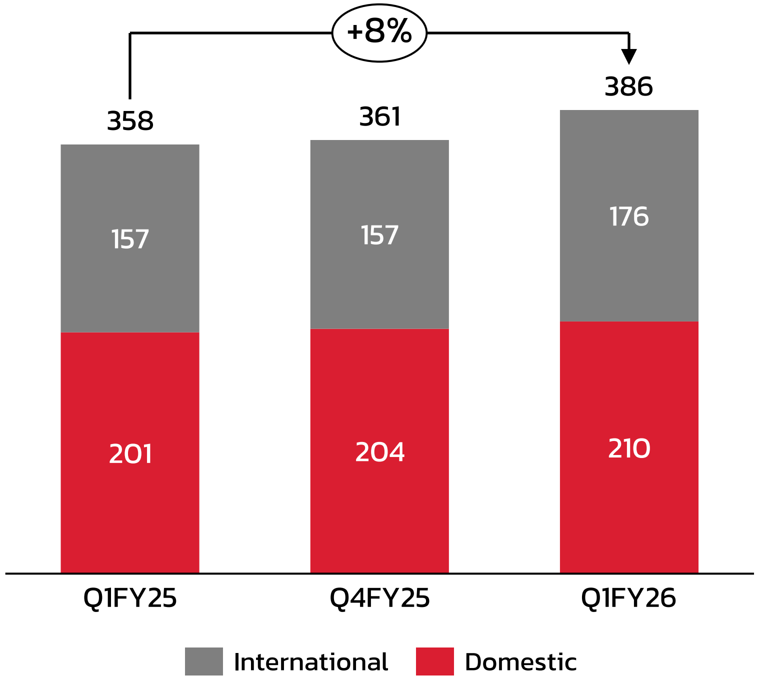
Revenue by segment

LAXMI DENTAL LIMITED

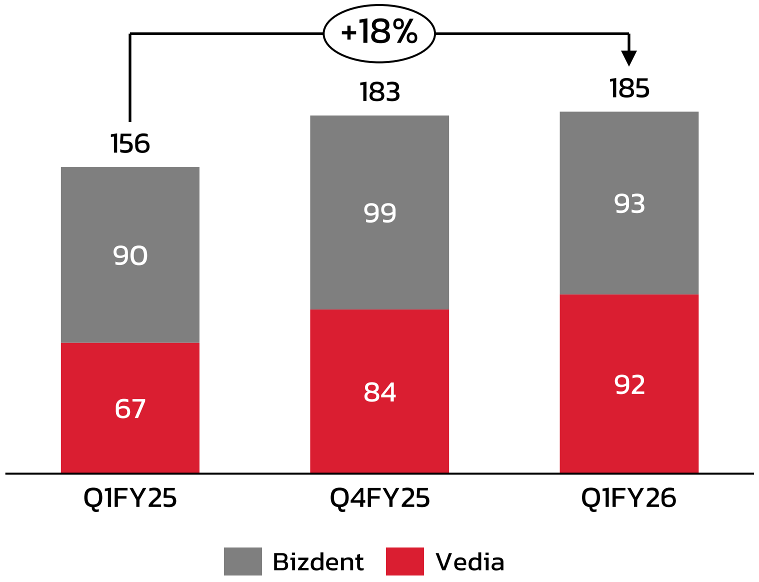
(INR mn)

Q1FY26

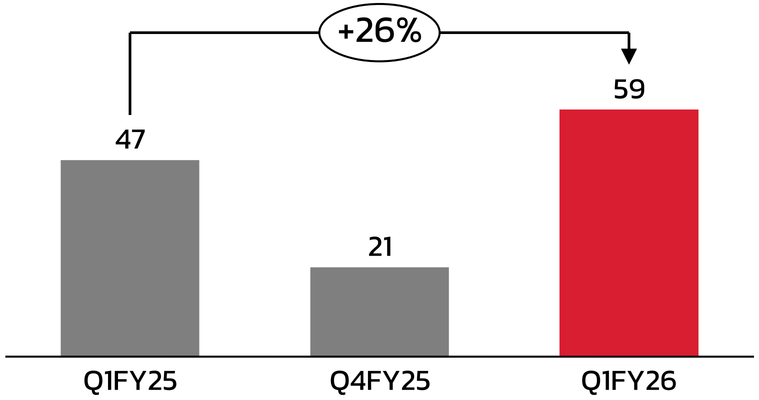
Pure Laboratory offerings*



Pure Aligner Solutions*



Scanner Sales



Revenue does not include Kids-e-Dental's revenue as per Ind AS norms w.r.t to jointly control entity.

**Excluding Scanner Sale*

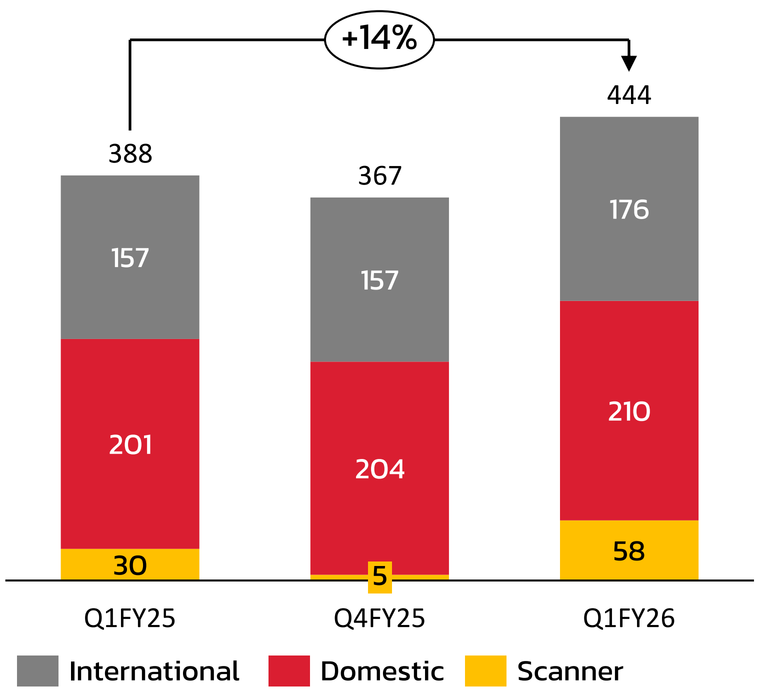
Revenue by segment (Including Scanners)

LAXMI DENTAL LIMITED

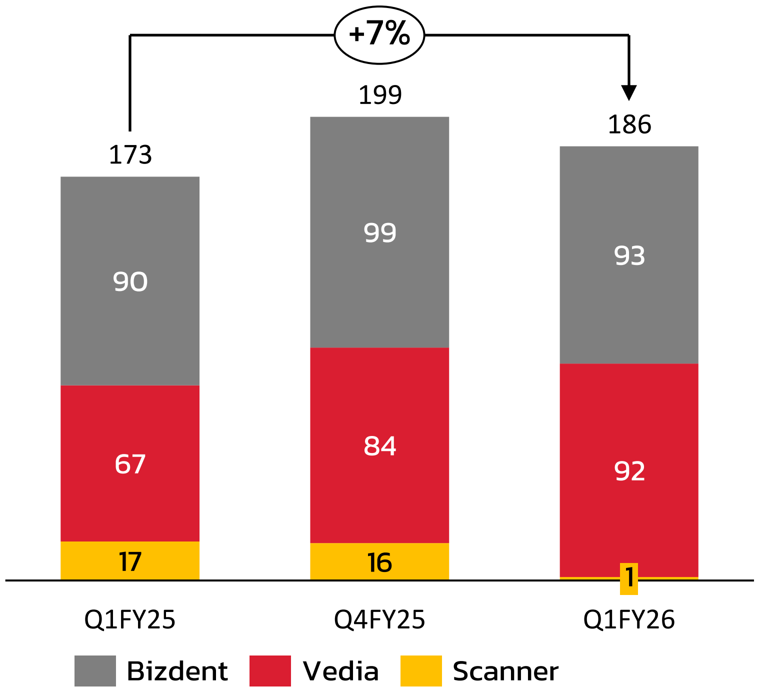
(INR mn)

Q1FY26

Laboratory offerings



Aligner Solutions



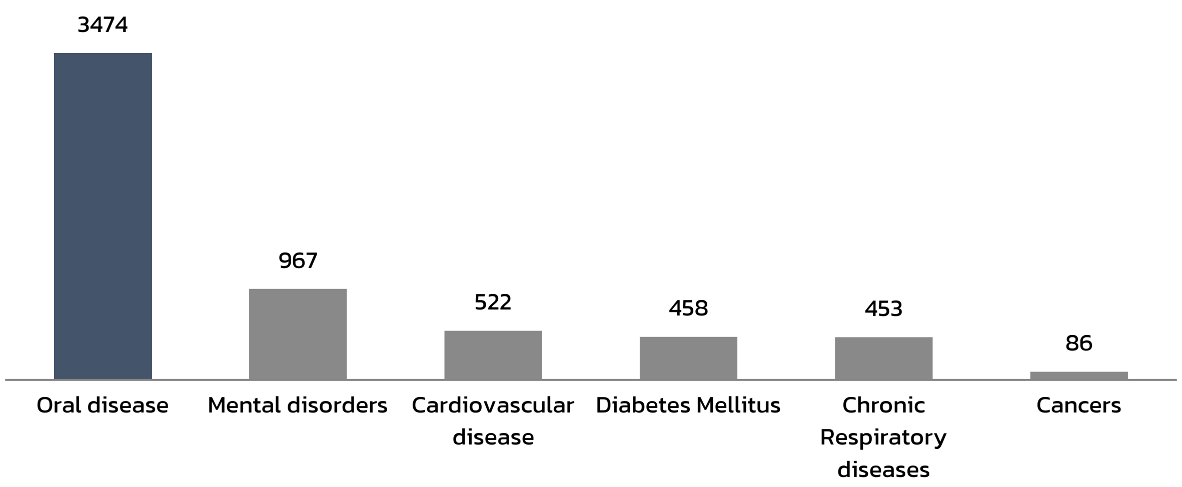
Revenue does not include Kids-e-Dental's revenue as per Ind AS norms w.r.t to jointly control entity.

02 Industry Overview

Dental disease burden is high globally and in India, dental care is underpenetrated

LAXMI DENTAL LIMITED

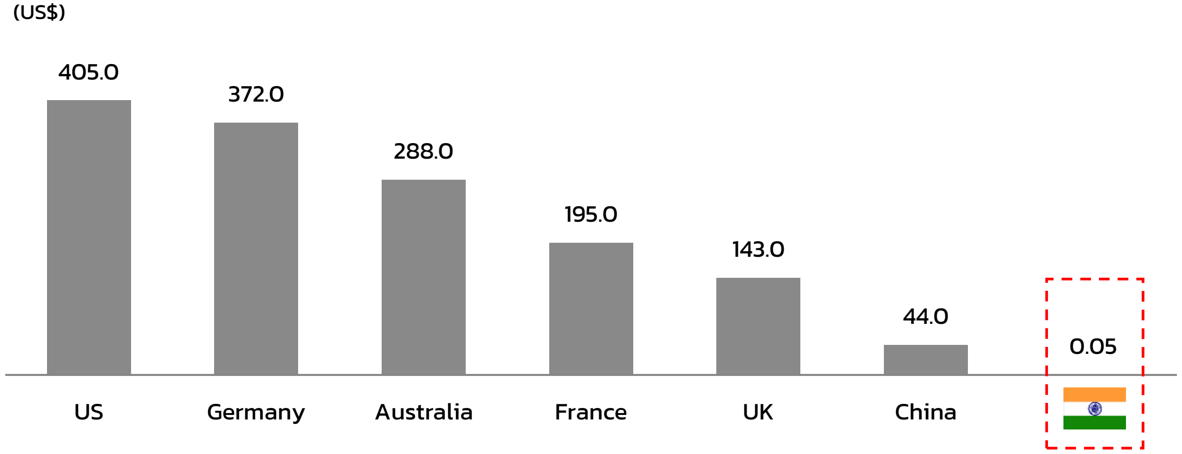
Global case number for select non-communicable diseases (mn), 2019



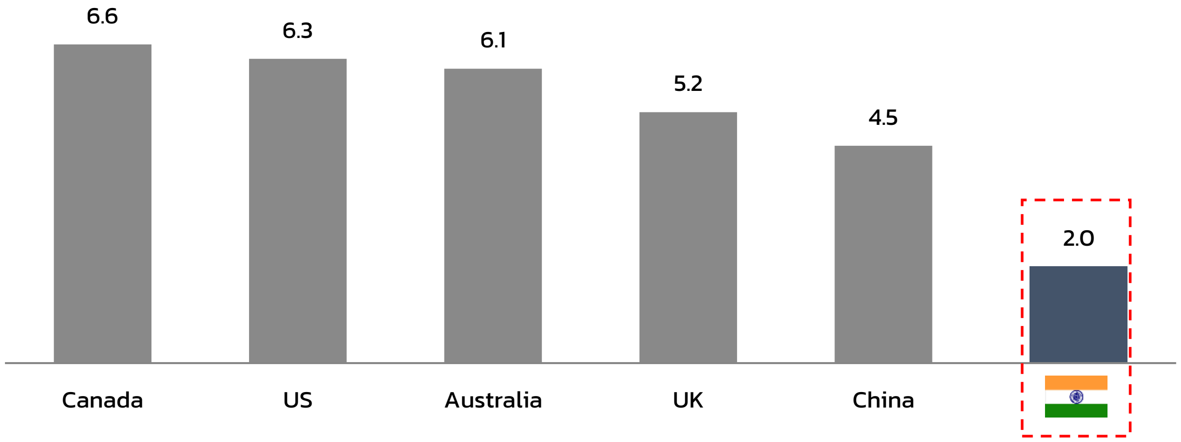
Oral disease burden in India and other key countries, 2022

Parameter		China	US	UK	France	Australia	Ger
Prevalence of untreated caries of deciduous teeth (%)	43.3	47.2	42.6	19.5	29.2	38.9	29.1
Prevalence of untreated caries of permanent teeth (%)	28.8	24.6	24.3	30.6	36.8	29.5	31.7
Prevalence of severe periodontal disease	21.8	17.5	15.7	10.6	16.2	14.5	27.4
Prevalence of Edentulism (%)	4.0	5.7	10.2	12.0	12.6	13.5	11.7
Incidence of lip and oral cavity cancer (per 100,000 population)	9.8	1.3	4.2	5.1	5.4	6.5	4.3

Per capita dental healthcare expenditure, 2022



Dentists per 10,000 population across key countries

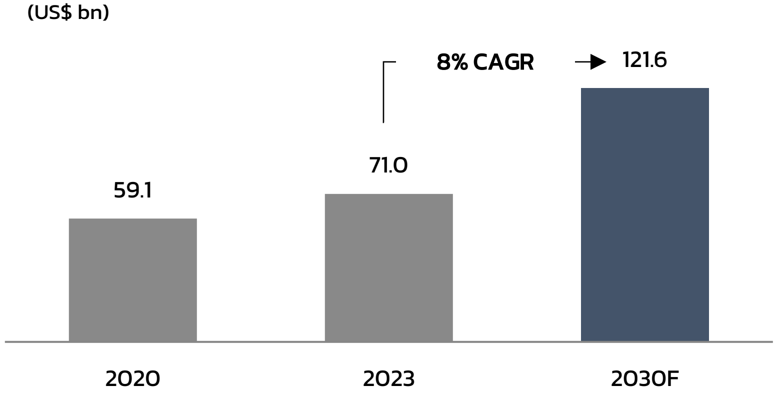


Source: F&S Report, WHO, Oral Health Country Profile, 2022

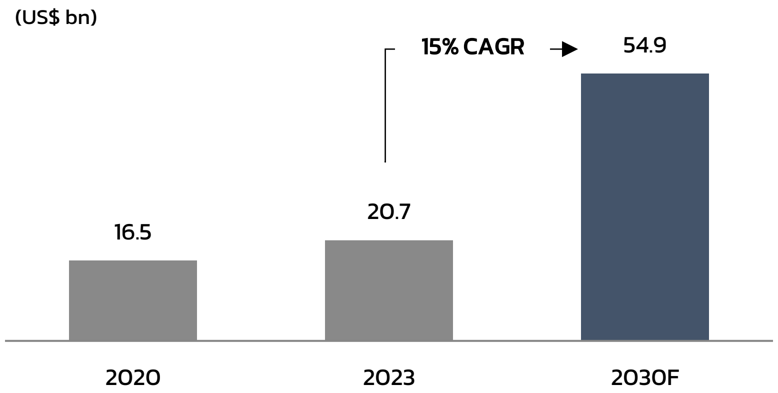
The market for Laxmi Dental's offerings are sizeable and growing

LAXMI DENTAL LIMITED

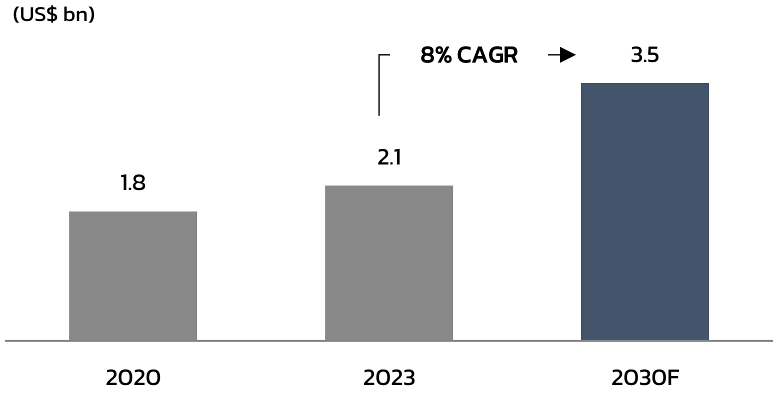
Global custom-made crowns and bridges market[1]



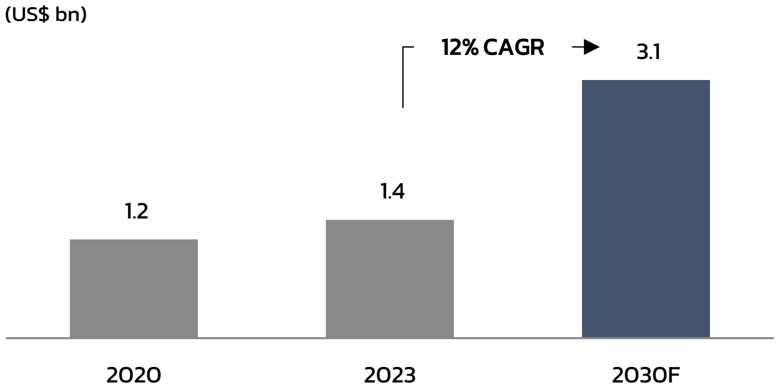
Global clear aligner market



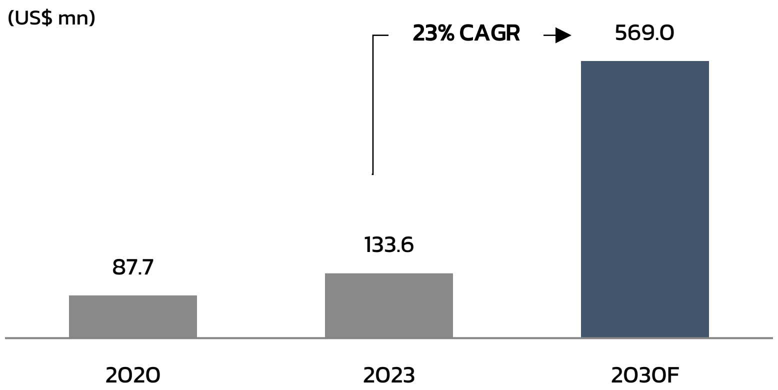
Global paediatric dental crown market



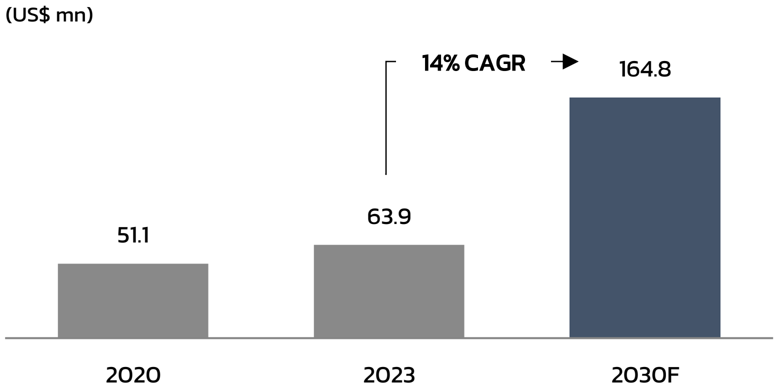
India custom-made crowns and bridges market[1]



Indian clear aligner market



Indian paediatric dental crown market



Key growth drivers for the market

- Growing awareness of oral healthcare and cosmetic dental procedures
- High prevelance of dental problems and underpenetration of dental care
- Technological advancements 3D Printing, CAD/CAM technology and teledentistry

Notes: 1. In terms of retail sales. Figures have been rounded off wherever appropriate
Source: F&S Report

03 Business Overview

Laxmi Dental – India's only end to end integrated dental products company[1]

LAXMI DENTAL LIMITED

LAXMI DENTAL LIMITED

- Laboratory Offerings
  - Domestic
    - ILLUSION Zirconia: Manufacturing of crowns, bridges & prosthesis for Dental Network in India
  - International
    - Manufacturing of crowns, bridges & prosthesis for Dental Network across US, UK and Europe
- Aligners Solutions and Paediatric Dental Products
  - Aligner Solutions
    - TAGLUS: Branded aligner sheets, automated thermoforming machines
    - ILLUSION Aligners: Branded clear aligners with a dentist-led prescription
  - Paediatric Dental Products
    - Kids-e-Dental™: Range of pre-formed pediatric dental crowns & Silver Diamine Fluoride

Key Stats

- **20+** Years
- **22,000+** Dental Network
- **95+** Countries
- **300+** Cities
- **6** Manufacturing facilities
- **2,300+** Employees

INR mn	Revenue	Adj EBITDA [1]	PAT
FY25	2,391	516	318
FY24	1,936	327	252

Notes: 1. 2. Adjustment EBITDA is calculated as Reported EBITDA + 60% of Kids-e-dental PAT + ESOP expenses (non-cash in nature). | ESOP expenses was not present in FY24. .2 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;

Laxmi Dental – Key highlights

LAXMI DENTAL LIMITED

01 The **only integrated dental products company** in India, well-positioned to capture industry tailwinds

02 **Second largest player in domestic laboratory business** and **largest export laboratory** with increasing adoption of digital dentistry

03 Vertically integrated **diverse branded product portfolio**

LAXMI DENTAL LIMITED

04 **Large Dental Network** providing us with competitive advantage in the market

05 Robust **technologically advanced capabilities** with stringent regulatory compliance ensuring high quality standards

06 **Experienced management team** with significant industry experience

Evolved into an end-to-end dental company with a comprehensive portfolio of dental products

LAXMI DENTAL LIMITED

1989

Start of this journey

Mr. Rajesh Khakhar – Chairperson and Whole-Time Director, starter with a small dental Lab

July 2004

Incorporated as 'Laxmi Dental Export Private Limited' with a focus on exports dental business

2004

International Markets

Received first EOU certificate & US FDA registration for approval for products manufactured

FDA

2019

Launched TAGLUS

Established Vedia Solutions division, through our brand Taglus, offers aligner and retainer material, dental thermoforming machines, biocompatible 3D printing resins and consumables

2021

Kids-e-Dental™ **Launched**

Acquired 60% stake in JCE[1] for engaging in business of dental services and products in the paediatric division

510(k) clearance

Received FDA 510(k) US- FDA under our brand ILLUSION Aligners

2023

ILLUSION Zirconia

Launched an actress as the brand ambassador for Illusion Zirconia

2024

BSE / NSE

Got listed on Indian stock exchanges on January 20, 2025.

Notes: 1.JCE = Jointly Controlled Entity
Source: F&S Report

1 Only integrated dental products company in India, well-positioned to capture industry tailwinds

LAXMI DENTAL LIMITED

Comprehensive product portfolio

Company Type	Company	Custom-made Fixed Prosthesis (Crowns, abutment)	Removable Prosthesis (Dentures)	Clear Aligners	Aligner Sheet	Thermo-forming Machine	Intraoral Scanner	Paediatric Crowns
Global dental product company	Company 1	✗	✗	✓	✗	✗	✓	✗
	Company 2	✗	✗	✓	✓	✗	✓	✗
Indian dental product company	LAXMI DENTAL LIMITED	✓	✓	✓	✓	✓	✓	✓
	Company 1	✗	✗	✓	✗	✗	✗	✗
	Company 2	✗	✗	✓	✗	✗	✗	✗
	Company 3	✗	✗	✓	✗	✗	✗	✗
	Company 4	✓	✓	✓	✗	✗	✗	✗

Integration giving us edge over quality, process efficiency, cost effectiveness and explore cross-selling opportunities and increase wallet share

Backward integration

Manufacturing of key raw materials

Thermoforming sheets

3D printing resins

Thermoforming machines

Finished products

ILLUSION Aligners

Forward integration

Direct connect with Dental Network with B2B2C model

22,000+

Dental clinics, dental companies and dentists

Enables cross-selling opportunities

Solutions to patients via Dental Network

iScanPro branded scanner

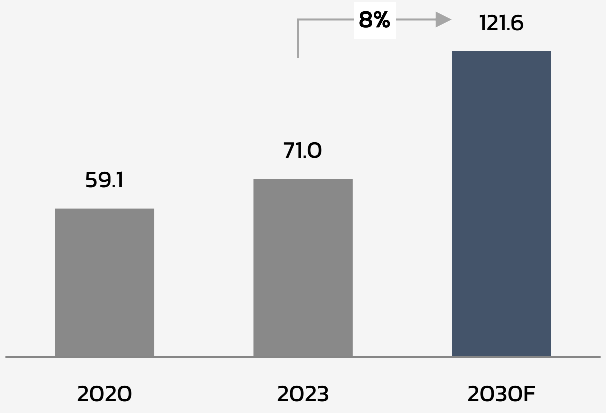
Source: F&S Report

2 Second largest player in domestic laboratory business and largest export laboratory

LAXMI DENTAL LIMITED

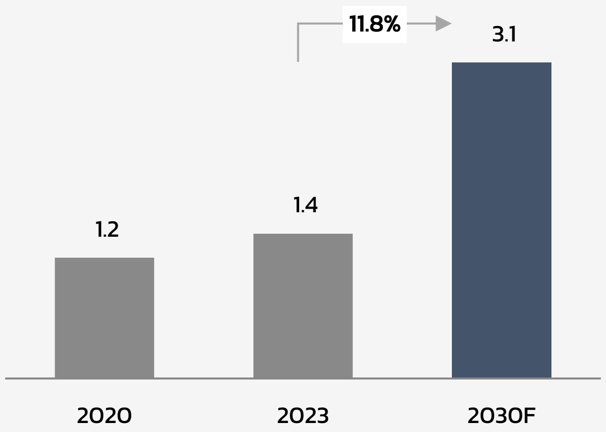
Global custom-made crowns & bridges market in terms of retail sales

(US$ bn)



India custom-made crowns and bridges market in terms of retail sales

(US$ bn)



Highly fragmented dental labs in India, shift from unorganised to organised labs

2	< 50	> 5,000
Large Labs AR[1]: INR 25 – 100+ Cr	Medium Labs AR: INR 1 – 25 Cr	Small Labs AR: Less than INR 1 Cr

- Inclusion of dental crowns, bridges and resins as **Class B** risk Medical Device by the regulatory authority CDSCO
- Compliance with ISO 13485
- Valid license from the CDSCO

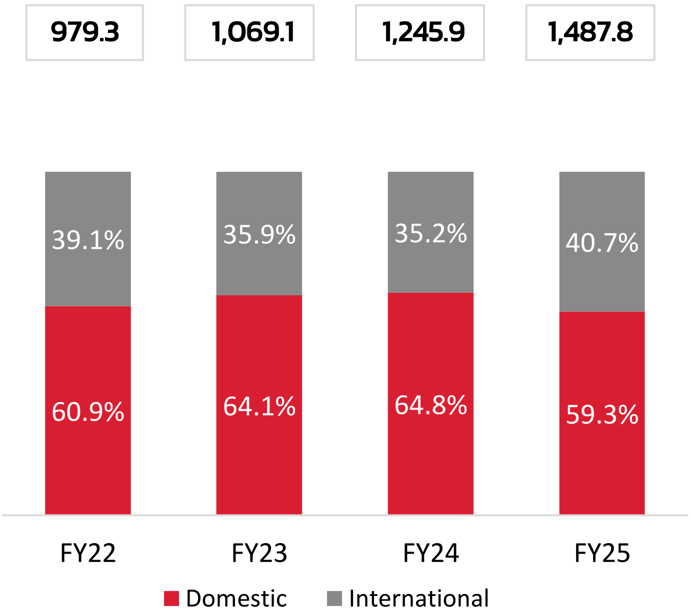
Growth of organised dental lab network

India is increasingly exporting dental lab products to other countries

1. **35%** lab work sold in USA comes from outside the country
2. **Dental labs decreased by more than 20%** from 2001 to 2022 in USA
3. **India's exports of artificial dental teeth and fittings grew at 14%** (2018-2023)
4. **Increase in number of DSOs** (13% of dentists in 2023 vs 8.8% in 2017)

Laxmi Dental's revenues from laboratories business[2]

(INR mn)



Notes: 1 AR = Annual Revenues; 2. Net revenue for domestic laboratory business refer to revenue from dental lab catering to the Indian market, and Net revenue for international laboratory business refers to dental lab catering to international markets; Figures have been rounded off wherever appropriate; Source: F&S Report

2 Shift towards premium products, with a significant rise in the share of metal-free crowns

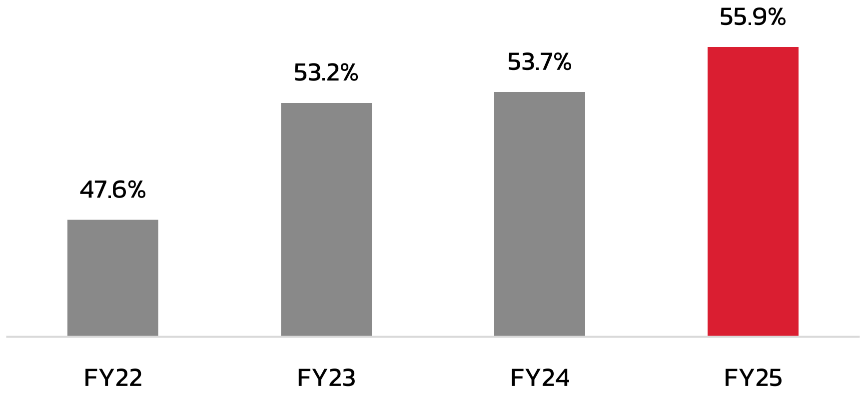
LAXMI DENTAL LIMITED

Crowns made of Zirconia increasingly being preferred by dentists and patients

Crown Type	Material	Strength	Aesthetics	Durability	Preparation
Zirconia	**Zirconia**	Very high	High	Very high	Low
PFM	Metal + Porcelain	High	High	Moderate	Moderate
Emax	Lithium Disilicate	High	Very high	Moderate	Moderate
Metal	Metal Alloy	High	Low	Very high	Moderate

Very high · High · Low · Moderate

Laxmi Dental's domestic laboratory metal-free revenue share[1]



ILLUSION *Zirconia*

- Less brittle
- High tensile strength
- Fabricated with full-digital workflow

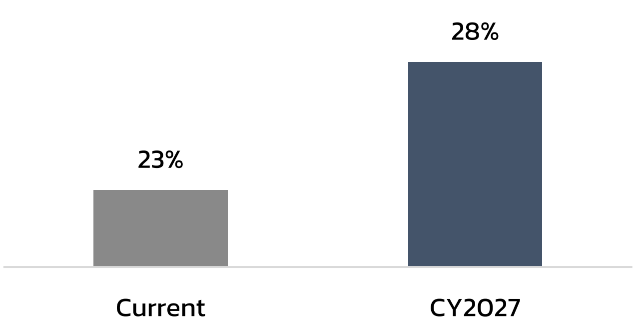
Notes: Metal free revenue share for domestic lab is calculated as revenue from metal free units divided by total revenue from domestic lab;
Source: F&S Report

2 Increased adoption of digital dentistry enabling reduced turnaround time and costs

ILLUSION DENTAL LAB
LAXMI DENTAL LIMITED

Increasing usage of Intraoral Scanners (IOS):

Global penetration of IOS



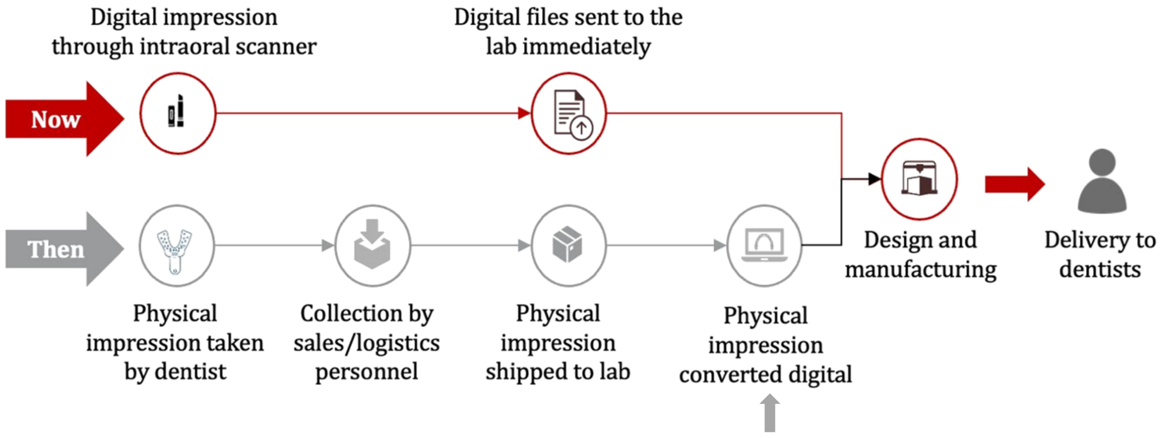
Advantages of digital impressions over analog:

- ✓ Requires less than a minute of dentist's time
- ✓ Saves logistic costs
- ✓ Reduces turnaround time and remake rate by 50%

Laxmi Dental has employed more than 160 intraoral scanners in India

- ✓ Launched iScanPro, branded intraoral scanners for Dental Network to optimize workflow
- ✓ Digital impressions are instantly transmitted to dental laboratory

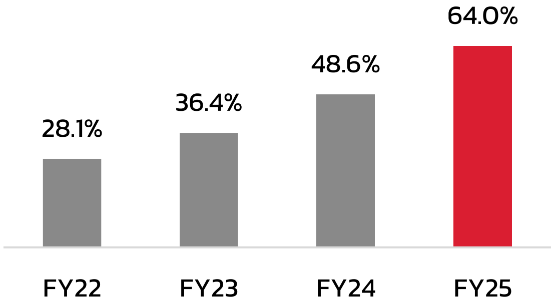
Digital impressions eliminates one way logistics and reduces redundant steps, ensuring quick turnover



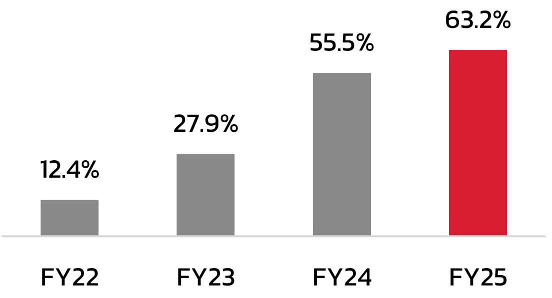
This process consists of 6 additional steps.

Laxmi Dental's digital units penetration[1]

Domestic Lab



International Lab

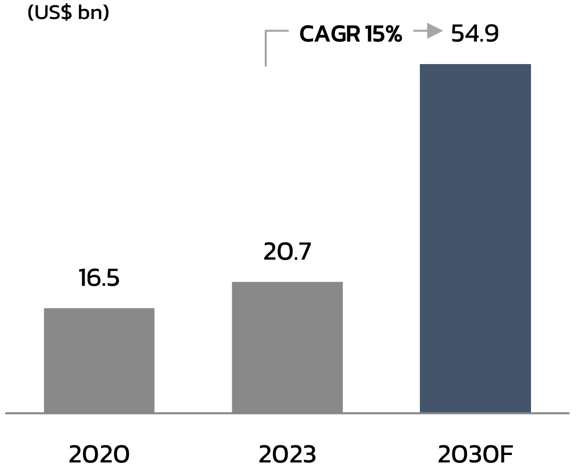


Note: 1) Digital units penetration is digital units sold divided by the total units for the respective lab,
Source: F&S Report

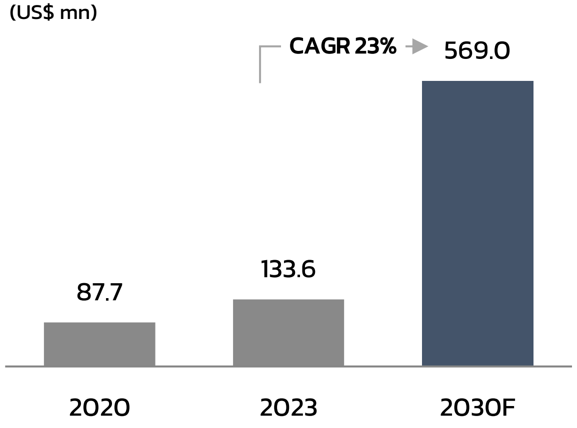
2 Consumer emphasis on aesthetics & rising disposable income driving growth for aligners

ILLUSION DENTAL LAB
LAXMI DENTAL LIMITED

Global clear aligner market



Indian clear aligner market



Increasing acceptance for clear aligners

Particulars	Metal Braces	Clear Aligners
Duration	18 – 24 months	8 – 24 months
Yearly Visits	10 – 11 times	4 – 5 times
Duration per visit	30 – 45 minutes	10 – 15 minutes
Aesthetics	Noticeable	Invisible
Comfort level	Rub against surfaces	Removable with comfort
Hygiene	Difficult to clean	Easy to clean
Dentist Skills required	High	Low

Key growth drivers for adoption of clear aligners in India

1. Prevalence of malocclusion in India is higher than the US (75% vs. 67%)
2. Penetration of orthodontic and the clear aligner treatment is very low in India compared to the US (<15% vs. 30%)
3. Growing emphasis of dental aesthetics
4. Rising disposable income & propensity to spend
5. Huge pool of general dentists (3 lakh) catering to Orthodontic needs (7,700)
6. Increased utilization of intraoral scanners

Source: F&S Report

2

Laxmi Dental – largest and most profitable B2B2C indigenous dental aligner company[1]

ILLUSION DENTAL LAB
LAXMI DENTAL LIMITED

Business models of clear aligner sales

B2B2C – effective way to penetrate the existing pool of dentists

Metric	B2B2C
Higher Treatment Quality	✓
Lower CAC	✓
Cross Selling Opportunities	✓
Manufacturing Efficiency	✓
Better market penetration	✓

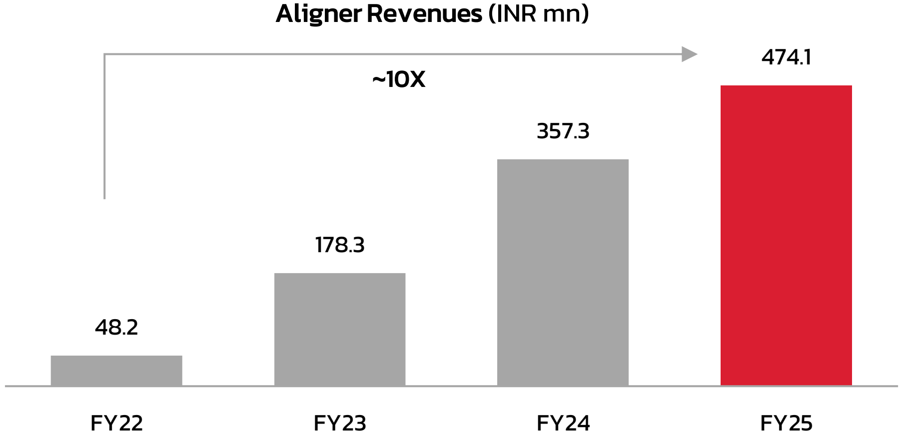
Successful companies globally are built doctor-led or B2B2C modal

*Companies which have **D2C** models have struggled to establish in the market*

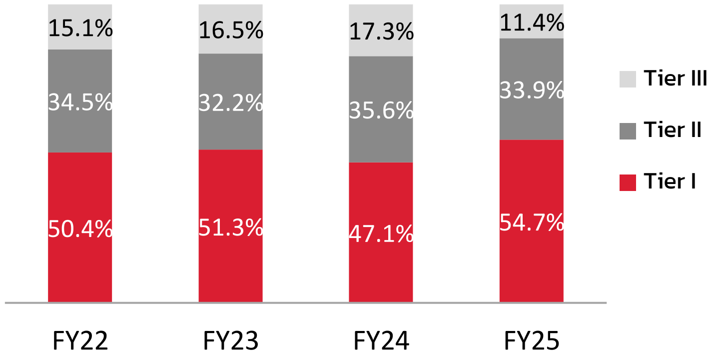
Key highlights

- First Indian Company to get US FDA 510K approval[2]
- B2B2C Model
- Flexible payments upfront/ Pay-as-you-go

Laxmi Dental's revenues from aligner solutions grew ~10x over FY22-25



Laxmi Dental's revenues flowing from different tiers[1]



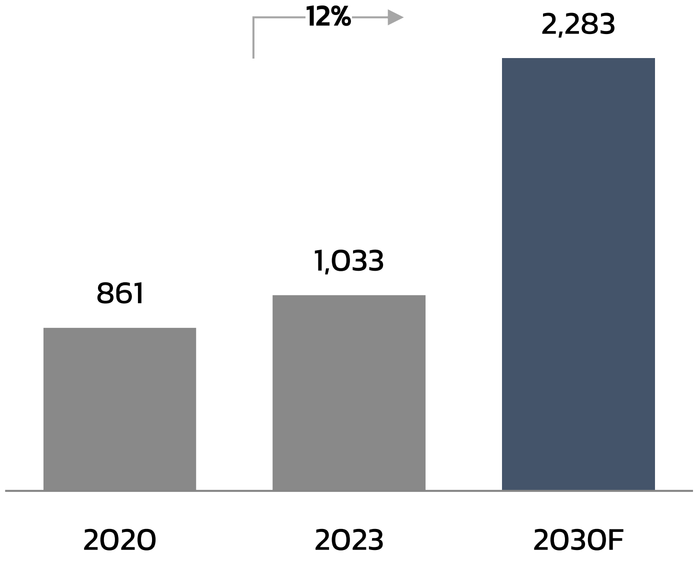
Notes: 1. Total aligner cases refer to total number of cases of aligners sold by Subsidiary, Bizdent Devices Private Limited. Customers served refer to total dental clinics, dental companies and dentists served by Subsidiary, Bizdent Devices Private Limited, Figures have been rounded off wherever appropriate Source: F&S Report

2 Vertically integrated approach to clear aligners manufacturing and additional branded sales through 'Taglus'

TAGLUS LAXMI DENTAL LIMITED

Global aligner sheet market

(US$ mn)



Laxmi Dental is one of the very few manufacturers of aligner materials in India

First mover advantage

Certificate of conformity under Regulation ***EU 2017/745***

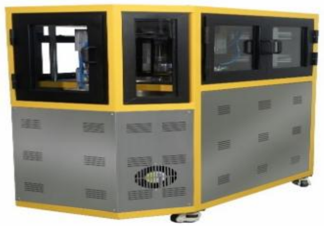
In-house production of raw materials and manufacturing equipment

INR 289 mn
Revenue FY25
INR 192 Mn in FY24

TAGLUS

Thermoforming sheets

3D printing resins



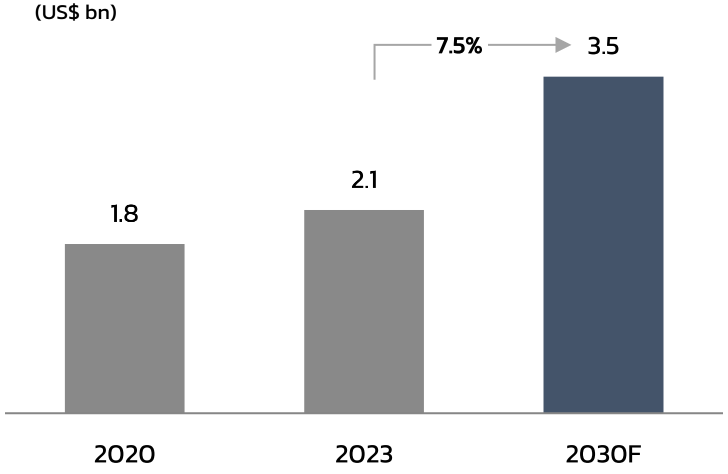
Thermoforming machines

Source: F&S Report

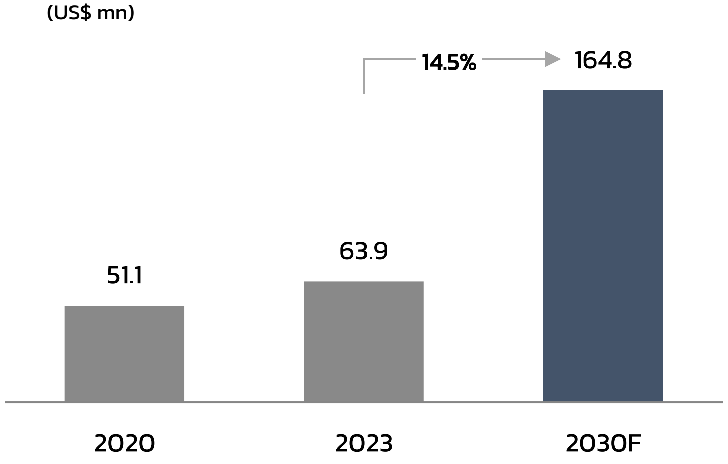
2 The only Indian co. specialized in paediatric dental products[1]

Kids-e-Dental LAXMI DENTAL LIMITED

Global paediatric dental crown market



Indian paediatric dental crown market



Materials used in dental crowns

Metric	Steel*	Composite	Zirconia
Durability	High	Low	High
Cost-effectiveness	High	Moderate	Moderate
Bio-Compatability	Low	Moderate	High
Aesthetics	Low	Moderate	High
Market Share	45%	20%	18%
Projected Growth%	6%	4.5%	8.5%

High Moderate Low

Laxmi Dental's comprehensive range of product offerings

Registered design of semi-flexible tooth coloured pre-formed crown

Silver Diamine Fluoride (SDF) to treat dental caries

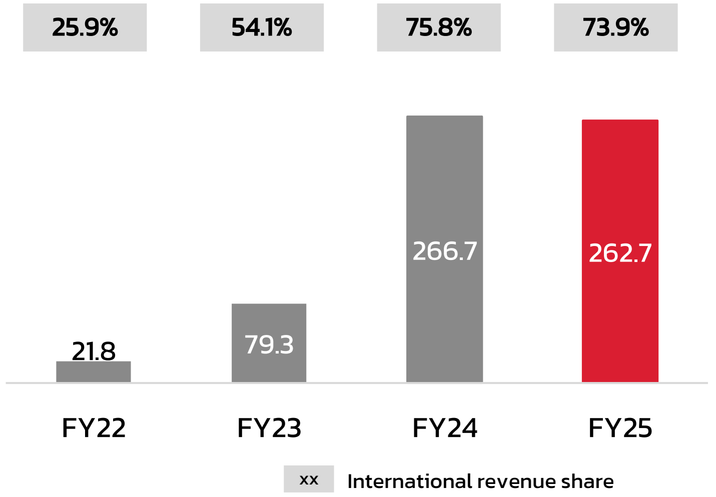
Other Offerings

- Zirconia crowns
- Space maintainers
- Fissure sealant
- Reinforced splint
- Mineral trioxide

One of the **leading paediatric dental product brands in India**

Partnered with a leading paediatric dental company for distribution of manufactured by us globally across 81 countries

Laxmi Dental's net revenue & mix of Kids-e-Dental[2]



Note: 1. Acquired 60% stake in Kids-E-Dental LLP in 2021; 2. International revenue share for Kids-E refers to number of units sold in international market by Kids-E Dental LLP; Figures have been rounded off wherever appropriate;

3 Engaging in efforts to establish a well-recognized brand

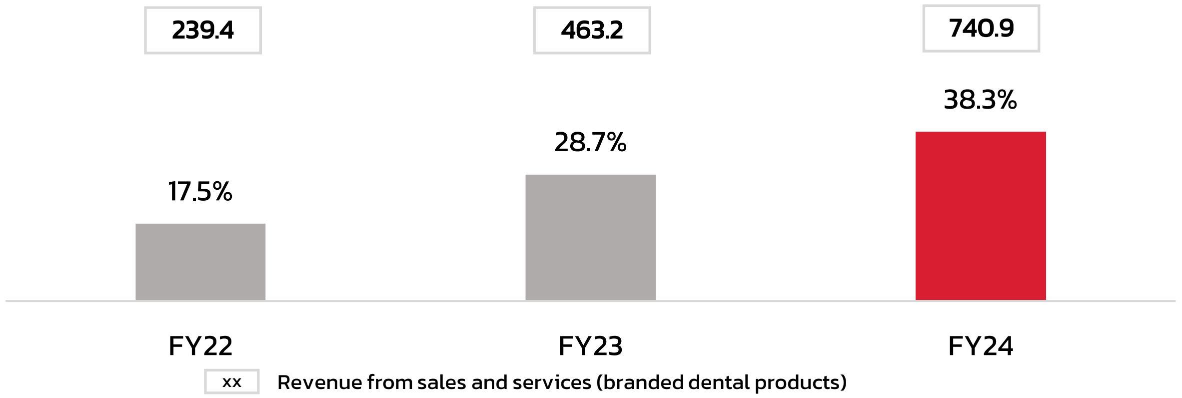
LAXMI DENTAL LIMITED

Laxmi Dental's branded product portfolio

Lab Business	Aligner Business	Paediatric Business
ILLUSION Zirconia i ScanPro	ILLUSION Aligners TAGLUS	Kids-e-Dental™

Increasing share of revenues from branded offerings for Laxmi Dental

(INR mn) Branded sales as a percentage of revenue from operations[1]



In addition, 100% of revenues for Kids-E-Dental are from branded products

Note: 1. Represents revenue from operations derived from sale of branded dental products, that is Illusion Zirconia, Illusion Aligners, and Taglus. In addition, Source: F&S Report

Focus on Advertisement and Promotional Activities

LAXMI DENTAL LIMITED

IDS Event Germany
The International Dental Show

Celebrity Endorsements

Advertisement in IPL

3 Engaging in efforts to establish a well-recognized brand

LAXMI DENTAL LIMITED

Multi-channel approach in marketing

B2C	B2B
➢ Print	➢ Key opinion leaders' tie-ups
➢ Electronic Media	➢ In-clinic branding (ICB)
➢ Digital Marketing	➢ Hands-on workshop
➢ Celebrities Endorsements	➢ Exhibition & events
➢ Influencer Marketing	

20+ years
Brand presence

~5% of sales is typically spent on A&P

316
Member sales team

43
Member marketing team

4

Large Dental Network providing competitive advantage in the market

LAXMI DENTAL LIMITED

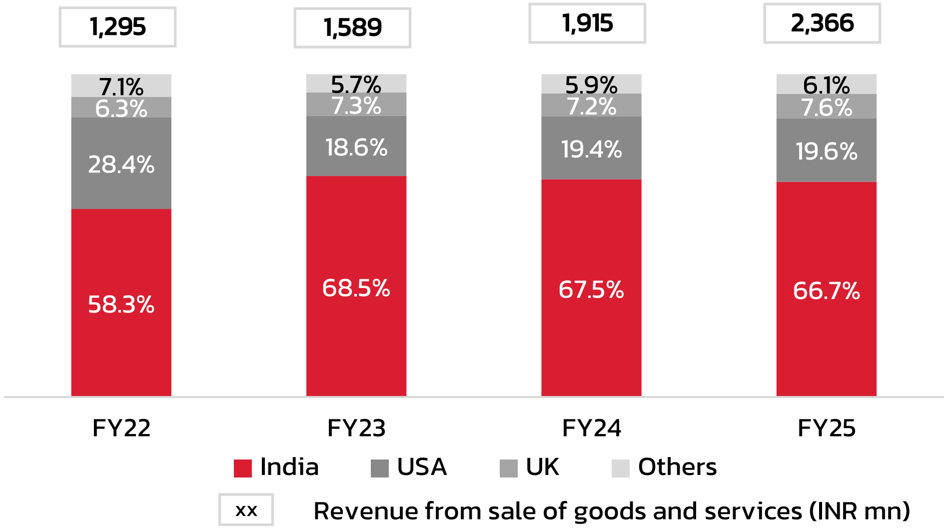
Global presence

22,000+
Dental clinics, dental companies and dentists

300+
Cities

95+
Export countries

Laxmi Dental's geographical spread



Large Dental Network **boosts brand visibility** and attracts more dentists and adds **credibility** to dental products

Growing international Dental Network[1] creates **greater synergies** and enables **cross-selling opportunities**

Preferred partner for **one of the largest DSO** in the USA indicating headroom for **significant expansion of network**

Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.
Source: F&S Report

5 Robust technologically advanced capabilities with stringent regulatory compliance ensuring high quality standards

LAXMI DENTAL LIMITED

6 Mfg Facilities

- 3 — Mira Road, MH — 57,244.4 sq ft
- 2 — Boisar, MH — 84,606.2 sq ft
- 1 — Kochi, Kerala

146,804.42 square feet

5 Supporting Facilities

- 2 — Mumbai
- 1 — Delhi
- 1 — Bengaluru
- 1 — Ahmedabad

Lab 100% EOU

- 1 — SEEPZ

Certifications

- ISO 13485:2016
- US FDA
- Regulation EU 2017/745 (EU-MDR 2017/745)
- 510(k) US FDA
- ISO 45001:2018
- CDSCO
- ANVISA

Snapshot of facilities

Note: MH = Maharashtra; SEZ = Santacruz Electronics Export Processing Zone; CDSCO = Central Drugs Standard Control Organization

6 Experienced management team with significant industry experience…(1/2)

Promoters

Rajesh Vrajlal Khakhar
Chairperson and Whole-Time Director

- Responsible for managing business partnerships with leading international customers and oversees business development activities
- Higher secondary education from Narsee Monjee College of Commerce and Economics, Mumbai
- 30+ years of experience
- Received the ICONS 2020-2021 certificate from the Economics Time for extraordinary service and dedication in the field of dentistry

Sameer Kamlesh Merchant
Managing Director and CEO

- Responsible for the overall business strategy, operations, financial performance and management
- completed dental mechanic course from SDM College of Dental Sciences & Hospital, Dharwad
- 20+ years of experience
- Certificate of achievement from Laser Star learning Center, certificate of achievement from Shofu Inc. and certificate of excellence in the second Style Italiano Endodontics Conference, India

Dharmesh Dattani
Chief Financial Officer

- Qualified chartered accountant of the Institute of Institute of Chartered Accounts of India
- 15+ years of experience
- Previously associated with Enterprise Nexus Communication and Federal Express India Private Limited

6 Experienced management team with significant industry experience…(2/2)

LAXMI DENTAL LIMITED

Directors

Sumona Chakraborty

- Nominee of OrbiMed Asia II Mauritius Limited
- Bachelor's degree of technology in bio-technology from National Institute of Technology, Warangal and a post graduate diploma in management (finance) from S.P. Jain Institute of Management & Research, Mumbai
- 10+ years of experience
- Was associated with Avendus Capital Private Limited, Equirus Capital Private Limited, and Verity Knowledge Solutions Private Limited

Rajesh Shashikant Dalal

- Bachelor's degree in mechanical engineering from the Indian Institute of Technology, Madras
- 34+ years of experience
- Was associated with OrbiMed Advisors India Private Limited and Johnson and Johnson Private Limited

Anjana Rajendra Grewal

- Bachelor's degree in chemical engineering from the University of Bombay, a master's degree in management services from the University of Bombay and a doctor of philosophy (Arts) from the University of Mumbai
- 23+ years of experience
- Currently a Professor at SDA Bocconi Asia Center, was associated with Birla Sun life Insurance Global Trust Bank, ANZ Grindlays Bank and Colgate-Palmolive (India) Limited.

Devesh Ghanshyam Chawla

- Bachelor's degree in computer engineering from the University of Mumbai and a post graduation degree in management and business administration (insurance and finance) from MET Asian Management Development Centre
- 15+ years of experience
- Was associated with Client Associated and M/s. Universal Sompo General Insurance Company Limited

KMP & SMP

Nupur Joshi
Company Secretary & Compliance Officer

- Passed the final examinations for a bachelor's degree in commerce (Hons.), a master's degree in business administration, and a bachelor's degree in law from Jai Naryan Vyas University
- Qualified Company Secretary from the Institute of Company Secretaries of India
- 6+ years of experience
- Was associated with Kalpatru Power Transmission Limited and Makarand M. Joshi and Company

Amrish Mahendrabhai Desai
Vice-President

- Vice-President, Head of Operations, USA & India of the international dental laboratory, laboratory division

Sarfaraz Nasir Merchant
Vice-President

- Vice-President, Head of Operations of the domestic dental laboratory, laboratory division
- Completed dental mechanic Course from SDM College of Dental Sciences & Hospital, Dharwad

Arun B John
Vice-President

- Vice-President, Sales of the aligner division
- Obtained a master's degree of business administration from Madurai Kamaraj University
- Was associated with DentaCare Dental Lab Private Limited

04 Strategies

Corporate strategies

LAXMI DENTAL LIMITED

1 **Deepen our penetration** amongst existing Dental Network while also expanding our Dental Network

2 Continue to **scale up our branded product offerings**

3 Undertake **product enhancements** of existing dental products and **launch new dental products**

4 **Enhance manufacturing capacities** with increasing focus on automation and adoption of new technologies

5 Continue to follow a **multi-channel approach in marketing**

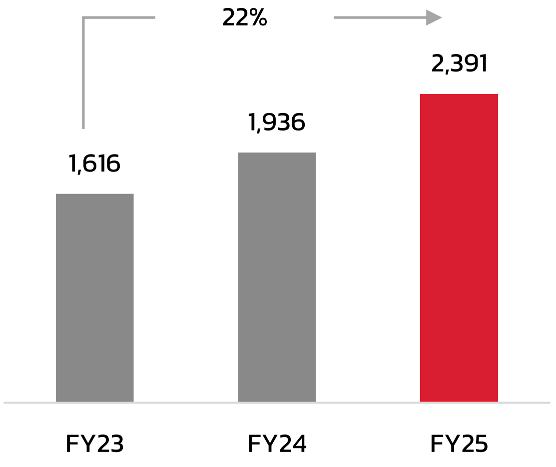
05 Financial & Operational Performance

Financial performance

LAXMI DENTAL LIMITED

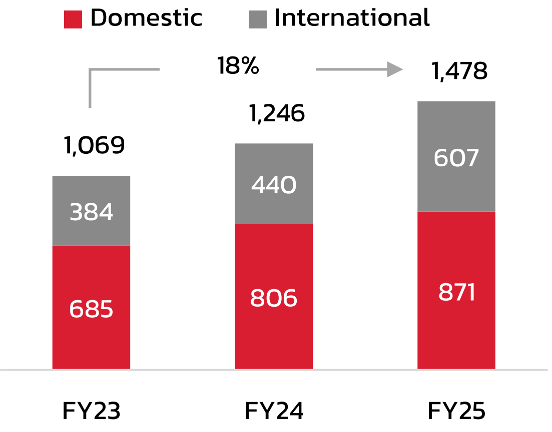
(INR mn)

Revenue from operations[1]

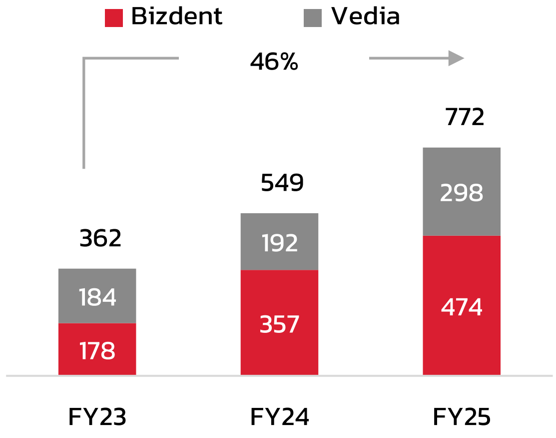


Revenue by segment

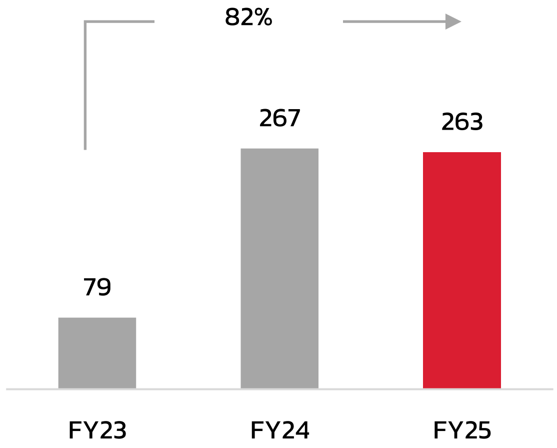
Laboratory business



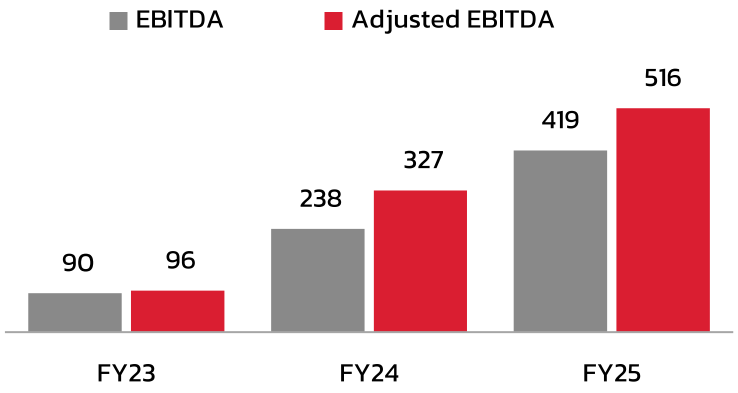
Aligners



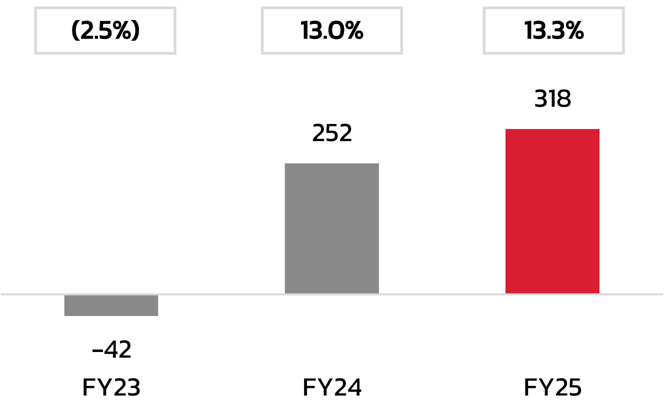
Paediatric – Kids-E-Dental[2]



EBITDA[5] & adjusted EBITDA[3] (INR mn)



PAT (INR mn) & PAT margin



Notes: 1. Revenue does not include Kids-e-Dental's revenue as per Ind AS norms w.r.t to jointly control entity. 2. Net revenue for paediatric division refers to revenue of jointly controlled entity Kids-E Dental LLP.
3. Adjustment EBITDA is calculated as Reported EBITDA + 60% of Kids-e-dental PAT + IDS event expenses (once in ever 2 year) + ESOP expenses (non-cash in nature). | ESOP and IDS expenses were not present in FY24.

Restated statement of profit and loss

LAXMI DENTAL LIMITED

Figures in INR mn

Consolidated P&L (INR mn)	FY25	FY24	FY23	FY22
Revenue from operations[1]	2,391.1	1,935.6	1,616.3	1,368.4
Cost of Goods Sold	572.4	484.9	418.0	396.6
Gross Profit	1,818.7	1,450.7	1,198.3	972.0
Gross Profit Margin	76.1%	74.9%	74.1%	71.0%
Employee Cost	857.7	715.1	653.4	530.8
Other Expenses	542.3	497.7	455.3	387.0
EBITDA	418.7	237.9	89.6	54.2
EBITDA Margin	17.5%	12.3%	5.5%	4.0%
Depreciation & Amortization	150.2	119.4	109.9	84.0
Other Income	33.4	17.1	22.7	12.3
EBIT	301.9	135.6	2.4	-17.5
EBIT Margin	12.6%	7.0%	0.1%	-1.3%
Finance Cost	53.9	49.5	40.9	35.7
Exceptional Items	70.3	-0.9	3.5	93.9
Profit before Tax	318.3	85.2	-42.6	-147.1
Tax	64.5	-94.2	1.9	23.7
PAT before share of profit/loss from JVs	253.8	179.4	-44.5	-170.8
PAT Margin	10.6%	9.3%	-2.7%	-12.5%
Share of Profit from JVs	71.7	88.9	6.0	-1.5
Loss after tax from discontinuing operations (I)	7.1	16.0	3.2	14.5
PAT after share of profit/loss from JVs	318.3	252.3	-41.6	-186.8
PAT Margin	13.3%	13.0%	-2.5%	-13.6%
Basic EPS (in INR)	6.20	5.11	-0.71	-3.28
Diluted EPS (in INR)	6.19	5.11	-0.71	-3.28
Adjusted EBITDA[2]	516.0	326.8	95.6	52.8

Notes: 1. Revenue does not include Kids-e-Dental's revenue as per Ind AS norms w.r.t to jointly control entity. 2. Adjustment EBITDA is calculated as Reported EBITDA + 60% of Kids-e-dental PAT + IDS event expenses (once in ever 2 year) + ESOP expenses (non-cash in nature). | ESOP and IDS expenses were not present in FY24.

Restated statement of assets and liabilities

LAXMI DENTAL LIMITED

Figures in INR mn

Particulars (As at)	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22
ASSETS				
1) Non-Current Assets				
Property, Plant and Equipment	411.3	364.3	312.6	299.9
Right of Use Assets	78.0	72.2	68.9	86.9
Investment property	–	7.5	7.8	8.1
Other Intangible assets	16.1	16.2	11.4	2.8
Capital work-in-progress	2.1	–	–	–
Investments in joint ventures and associates	103.8	55.6	3.0	1.5
Financial Assets				
Other Financial Assets	264.1	25.6	24.8	25.3
Income Tax Assets (net)	36.2	0.3	3.7	3.1
Other non-current assets	–	–	–	–
Deferred Tax Assets (net)	64.4	112.6	1.5	1.4
Total Non-Current Assets (A)	**976.1**	**654.2**	438.2	428.9
2) Current Assets				
Inventories	186.5	247.2	242.3	295.0
Financial Assets				
Trade Receivables	366.8	249.0	204.2	203.7
Cash and Cash Equivalents	908.2	7.0	9.6	10.5
Other Bank Balances	185.4	2.8	6.2	3.8
Loans	1.7	2.5	3.2	6.3
Other Financial Assets	61.1	14.2	9.4	40.0
Other Current Assets	160.9	118.5	56.8	39.3
Total Current Assets (B)	**1,870.6**	**641.2**	**531.7**	**598.6**
Group's Assets classified as held for sale (C)	–	49.8	–	–
Total Assets (A+B+C)	**2,846.7**	**1,345.3**	**969.9**	**1,027.5**

Particulars (As at)	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22
EQUITY AND LIABILITIES				
1) Equity				
Equity Share Capital	109.9	3.1	3.1	3.1
Other Equity	1,975.5	421.6	174.8	207.6
Total equity attributable to shareholders of the Group	**2,085.4**	**424.7**	**177.9**	**210.7**
Non-Controlling Interest	1.6	21.1	16.9	18.8
Total Equity (D)	**2,087.0**	**445.7**	**194.8**	**229.4**
2) Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings	106.1	151.4	113.0	103.8
Lease Liabilities	46.5	33.8	40.7	62.1
Other Financial Liabilities	5.4	8.1	9.5	11.5
Provisions	34.6	35.4	34.7	26.7
Total Non-Current Liabilities (E)	**192.6**	**228.6**	**197.9**	**204.1**
Current Liabilities				
Financial Liabilities				
Borrowings	7.6	268.8	201.4	192.5
Lease Liabilities	34.9	43.7	32.0	28.4
Trade Payables				
i) Total outstanding dues of micro enterprises and small enterprises	15.3	25.2	16.3	21.1
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	305.3	132.9	208.8	245.3
Other Financial Liabilities	70.4	66.1	55.5	41.4
Other Current Liabilities	110.8	108.6	62.0	61.6
Short Term Provisions	12.0	6.4	1.2	3.5
Current Tax Liabilities (net)	10.8	4.0	–	–
Group's liabilities associated with assets classified as held for sale	–	15.1	–	–
Total Current Liabilities (F)	**567.0**	**670.9**	**577.2**	**593.9**
Total Liabilities (E+F)	**759.7**	**899.5**	**775.1**	**798.0**
Total Equity and Liabilities (D+E+F)	**2,846.7**	**1,345.2**	**969.9**	**1,027.5**

Restated statement of cash flows

LAXMI DENTAL LIMITED

Figures in INR mn

Particular (Rs. Mn)	Mar-25	Mar-24	Mar-23	Mar-22
Profit before tax	310.2	69.2	(45.8)	(161.6)
Adjustments	(133.8)	(178.2)	(153.1)	(232.2)
Operating profit before working capital changes	444.0	247.4	107.3	70.6
Changes in working capital	(19.3)	155.6	(39.7)	90.4
Cash generated from operations	463.3	91.9	147.1	(19.8)
Direct taxes paid (net of refund)	(24.9)	(10.4)	(2.6)	(0.2)
Net Cash from Operating Activities	438.3	81.5	**148.9**	**(20.0)**
Net Cash from Investing Activities	(292.4)	(108.1)	**(93.9)**	**30.4**
Net Cash from Financing Activities	1,106.4	(26.6)	**(19.0)**	**(40.3)**
Net Change in cash and cash equivalents	1,252.3	(53.2)	**36.0**	**(29.8)**
Effect if exchange rate changes on cash	0.4	(1.8)	(1.2)	(0.4)
Cash and cash equivalents at the beginning of the year	(159.1)	(104.1)	(138.9)	(108.8)
Cash and cash equivalents at the end of the period	1,093.6	(159.1)	(104.1)	(138.9)

06 Annexures

Abbreviations

LAXMI DENTAL LIMITED

Term	Description
B2B	Business-to-Busines
B2B2C	Business-to-Business-to-Consumer
B2C	Business-to-Consumer
CAGR	Compounded Annual Growth Rate
CAD	Computer Aided Design
CAM	Computer Aided Manufacturing
CDSCO	Central Drugs Standard Control Organization
EBITDA	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
EOU	Export Oriented Unit
E-SDF	E-Silver Diamine Fluoride
EU 2017/745	The Medical Devices Regulations (European Union) 2017/745
F&S Report	The report titled Global and Indian Dental Labs and Branded Products prepared and issued by Frost & Sullivan (India) Private Limited
FDA	Food and Drug Administration
PAT	Profit After Tax
PBT	Profit Before Tax
SDF	Silver Diamide Fluoride

Company:

LAXMI DENTAL LIMITED

CIN: L51507MH2004PLC147394

Ms. Nupur Joshi

Email id: co.sec@laxmidentallimited.com

Investor Relations Advisor:

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt Ltd.

CIN: U74140MH2010PTC204285

Dharmik Kansara / Shikha Puri

Email id: dharmik.k@sgapl.net / shikha.puri@sgapl.net

Tel No: +91 7208179323 / +91 9819282743