



LAXMI DENTAL LIMITED

formerly known as Laxmi Dental Export Private Limited

Registered Office: 103, Akuriti 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: November 11, 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.

Pursuant to Regulation 30 (read with Para A of Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copy of Investor Presentation for the unaudited Financial Results of the second quarter and half year ended on September 30, 2025.

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)

Dharmesh Dattani

Chief Financial Officer

Encl.: As above.



LAXMI DENTAL LIMITED

Q2FY26 Investor Presentation

November 2025

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This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

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.

01 Performance Highlights

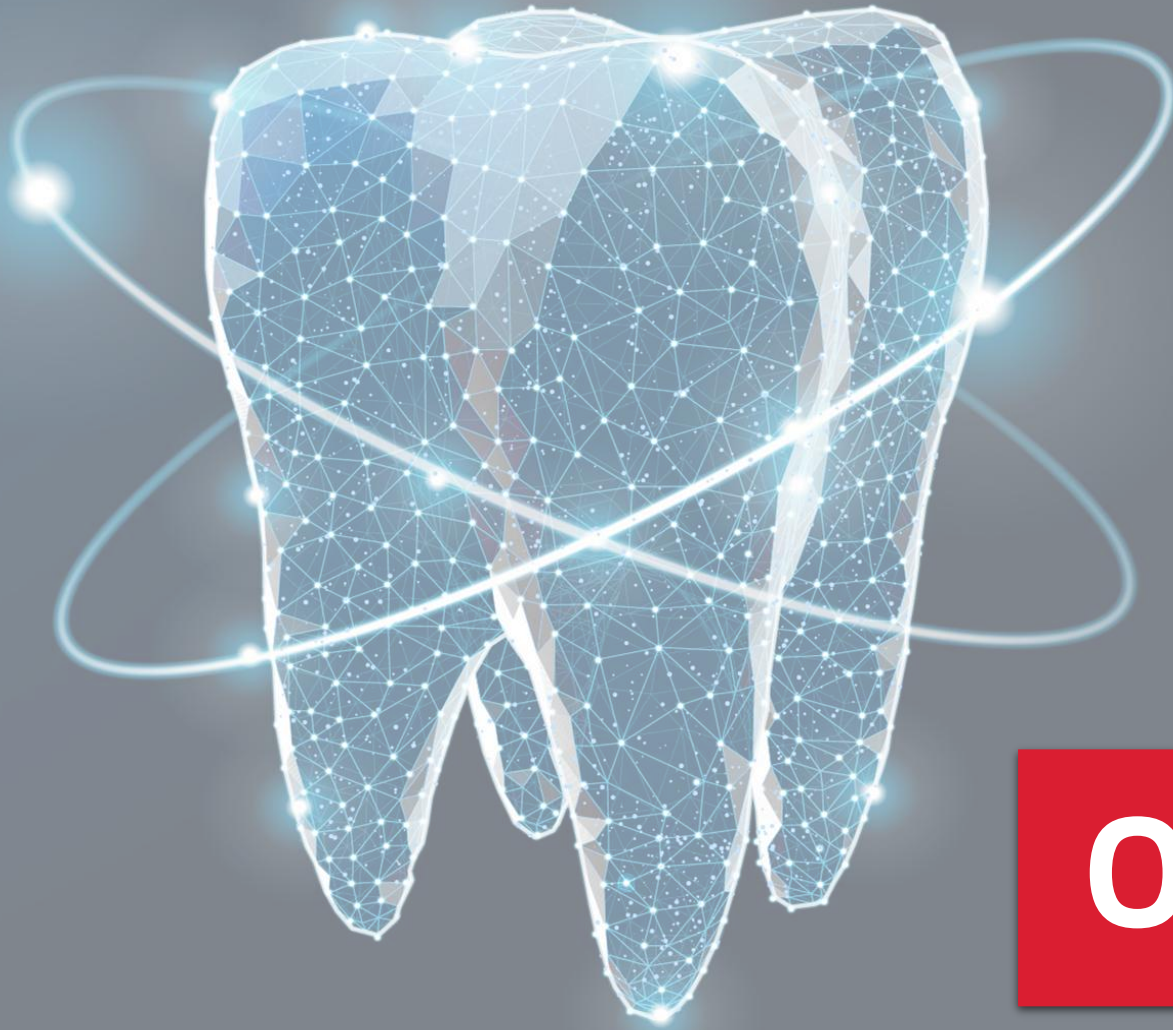
02 Industry Overview

03 Business Overview

04 Strategies

05 Financial & Operational Performance

06 Annexures



01

Performance Highlights

Management commentary



LAXMI DENTAL LIMITED



Rajesh Khakhar
Chairperson and Whole-Time Director

"Q2FY26 marked another quarter with strongest ever sales for Laxmi Dental, growing 26.5% YoY. Despite global uncertainties, our resilient business model and strategic focus enabled us to maintain decent profitability, with EBITDA margin at 15.3% and PAT margin at 11.8%.

Scanner sales jumped 94.7% YoY, with the number of units sold in the first half of FY26 already crossing the number of units sold in the entire year of FY25. These scanner sales are strategic in nature and continue to drive digital transformation across our dental network and laying the foundation for future growth.

With a focus on digital dentistry and AI, we remain committed towards innovation, operational excellence, and capturing emerging opportunities in the dental industry."



Sameer Merchant
Managing Director and CEO

"Our sustained performance highlights the strength of our portfolio and the effectiveness of our strategic initiatives. Adjusted for scanner sales, our segmental performance reflected a broad-based growth. Dental lab business grew 29.9% YoY, driven by a continued traction in both domestic as well as international markets. The aligner solutions segment recorded a 12.3% YoY growth, primarily driven by 'Taglus', which recorded an impressive 29.9% YoY growth. On a YoY basis, our clear aligner business, 'Bizdent', sustained at similar levels, due to competitive pressures. However, on a QoQ basis, Bizdent recorded a growth of 10.9%.

Kids-E-Dental, showed signs of recovery with a 21.4% QoQ growth. We anticipate accelerated momentum in this business once registration processes are cleared for multiple international geographies.

We continue to invest in automation, R&D, and brand building. With rising dental awareness, regulatory tailwinds, and market consolidation, we are well-positioned to sustain our growth trajectory and deliver long-term value to stakeholders."

Statement of Profit & Loss

Figures in INR mn

Consolidated P&L (INR Mn)	Q2FY26	Q2FY25	YoY	Q1FY26	QoQ	H1FY26	H1FY25	YoY
Revenues ¹	722.7	571.2	26.5%	656.0	10.2%	1,378.6	1,167.8	18.1%
Cost of Goods Sold	227.4	138.7		175.1		402.5	282.6	
Gross Profit	495.3	432.5	14.5%	480.9	3.0%	976.1	885.2	10.3%
Gross Profit Margin	68.5%	75.7%		73.3%		70.8%	75.8%	
Employee Cost	257.7	205.4		236.3		494.0	383.4	
Other Expenses	127.4	139.9		125.5		252.8	274.5	
EBITDA	110.2	87.3	26.3%	119.1	-7.4%	229.3	227.3	0.9%
EBITDA Margin	15.3%	15.3%		18.2%		16.6%	19.5%	
Depreciation & Amortization	37.5	34.0		35.7		73.2	67.7	
Other Income	23.9	7.3		17.2		41.1	11.2	
EBIT	96.6	60.5	59.6%	100.5	-3.9%	197.2	170.9	15.4%
EBIT Margin	13.4%	10.6%		15.3%		14.3%	14.6%	
Finance Cost	2.4	11.7		4.6		7.0	26.0	
Profit before Tax and Exceptional Items	94.2	48.8	93.2%	95.9	-1.8%	190.2	144.9	31.3%
Exceptional Items	0.0	0.0		0.0		0.0	66.2	
Profit before Tax	94.2	48.8	93.2%	95.9	-1.8%	190.2	211.0	-9.9%
Tax	18.6	11.4		22.9		41.5	29.1	
PAT before share of profit/loss from JVs	75.6	37.4	102.1%	73.1	3.4%	148.6	182.0	-18.3%
PAT Margin	10.5%	6.5%		11.1%		10.8%	15.6%	
Share of Profit from JVs	9.8	21.6	-54.8%	10.2	-4.6%	20.0	52.5	-62.0%
Loss after tax from discontinuing operations (I)	0.0	0.0		0.0		0.0	7.1	
PAT after share of profit/loss from JVs	85.3	59.0	44.7%	83.3	2.4%	168.6	227.4	-25.8%
PAT Margin	11.8%	10.3%		12.7%		12.2%	19.5%	
Basic EPS (in INR)	1.59	1.14		1.53		3.12	4.39	
Diluted EPS (in INR)	1.58	1.14		1.52		3.10	4.39	
Adjusted EBITDA²	136.7	108.8	25.7%	147.7	-7.4%	284.5	279.8	1.7%

- Highest ever quarterly revenue in Q2FY26,
 - Delivering growth of 26.5% YoY and 10.2% QoQ
- In Q2 FY26, scanner sales which are typically at lower margins were pushed in alignment with long-term digitalization and growth strategy
- Increase in employee expenses is on account of annual increments
 - ESOP expenses, which are non-cash in nature, stood at INR 16.76 Mn for Q2FY26 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, H1 FY25 is a non-comparable higher base.
- Kids-E-Dental Performance:
 - Q2FY26 revenue stood at INR 54 Mn, 21.4% QoQ growth
 - Compared to last year, both Q1 and Q2 reflect a higher base, driven by the addition of new customers and geographies during that period
 - Expected to deliver healthy growth in the upcoming quarters

Notes: 1. Revenue does not include revenue from Kids-e-Dental's and IDBG AI Dent as per Ind AS norms w.r.t to jointly control entities.

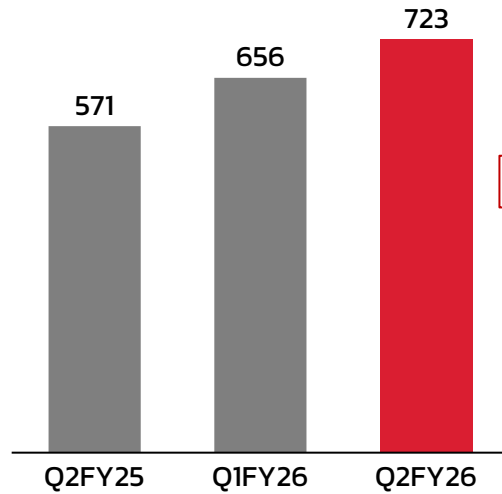
2. Adjusted EBITDA is calculated as Reported EBITDA + ESOP expenses (non-cash in nature). + 60% of Kids-e-dental PAT + 49% of IDBG AI Dent PAT

Financial performance

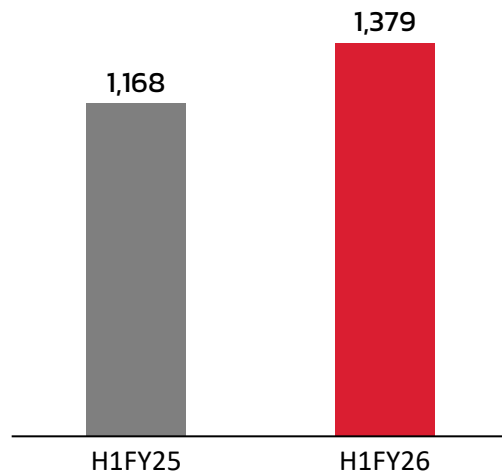
(INR mn)

Revenue from operations¹

Q2FY26



H1FY26

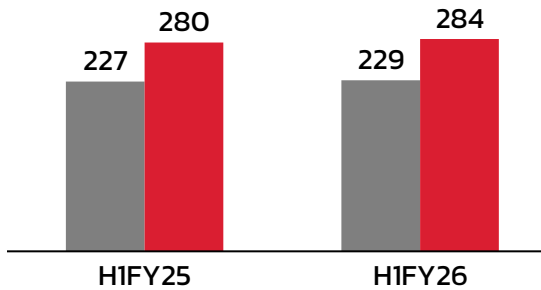
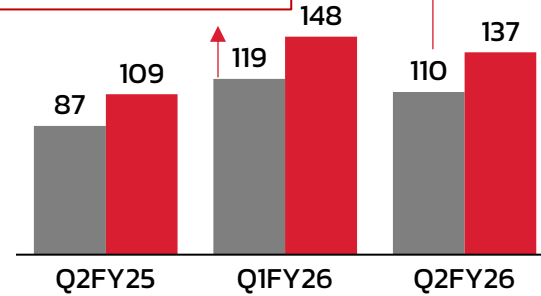


EBITDA & adjusted EBITDA³

■ EBITDA ■ Adjusted EBITDA

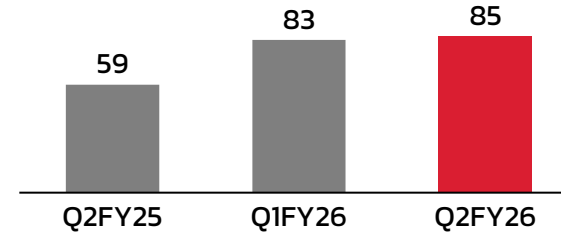
- Impact due to US Tariff since Aug-25
- ESOP expenses which were not in Q2FY25
- Annual salary increments.

Positive impact of ECL in Q1



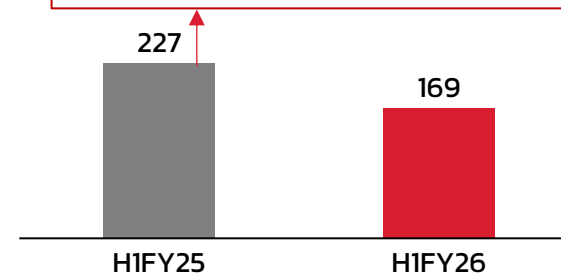
PAT & PAT margin

10.3% 12.7% 11.8%

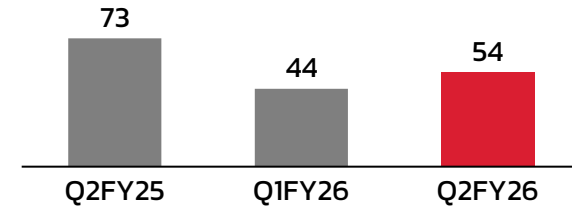


19.5% 12.2%

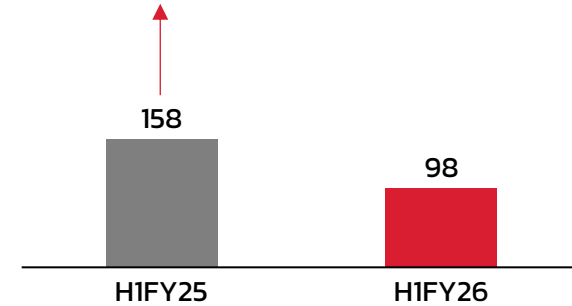
66.2 exceptional Item pertaining to gain on property sale was recorded in Q1FY25. Therefore, it's a non-comparable higher base.



100% Revenue - Paediatric: Kids-E-Dental²



H1 is a higher base, due to addition of new customers and geographies during that period.



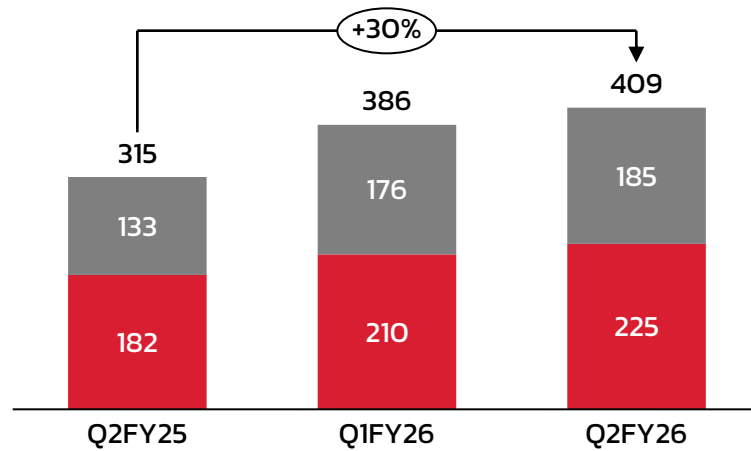
Notes: 1. Revenue does not include revenue from Kids-e-Dental's and IDBG AI Dent as per Ind AS norms w.r.t to jointly control entities. 2. Net revenue for paediatric division refers to revenue of jointly controlled entity Kids-E Dental LLP. 3. Adjusted EBITDA is calculated as Reported EBITDA + ESOP expenses (non-cash in nature) + 60% of Kids-e-dental PAT + 49% of IDBG AI Dent PAT

Revenue Mix

(INR mn)

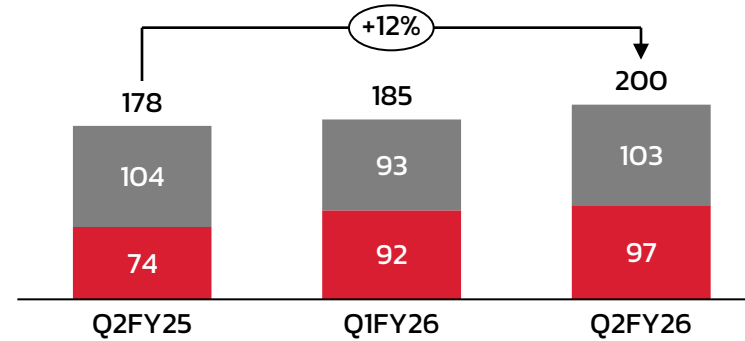
Laboratory offerings*

International Domestic

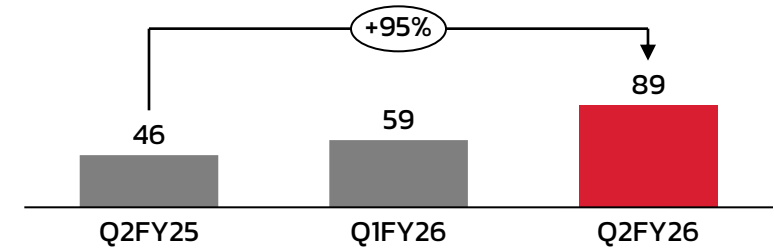


Aligner Solutions*

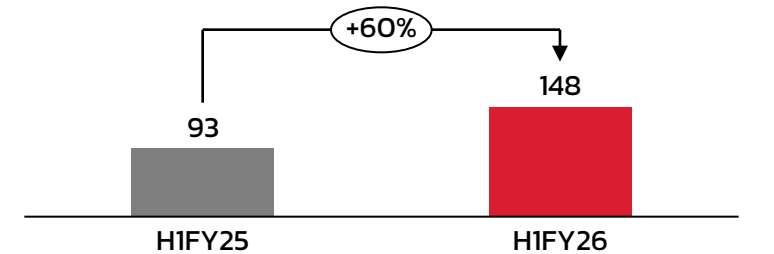
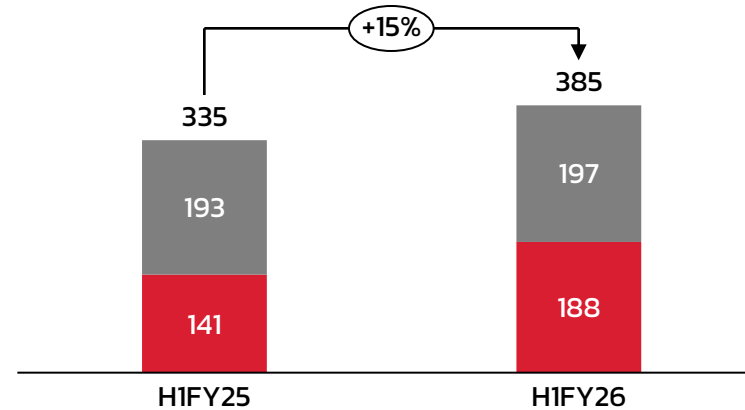
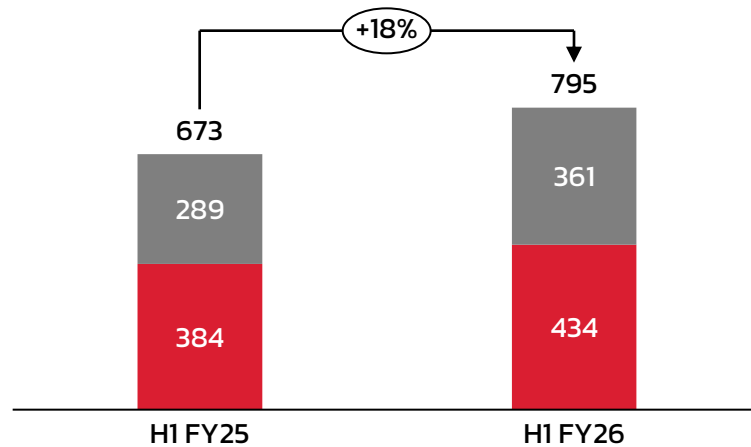
Bizdent Vedia



Scanner Sales



H1FY26



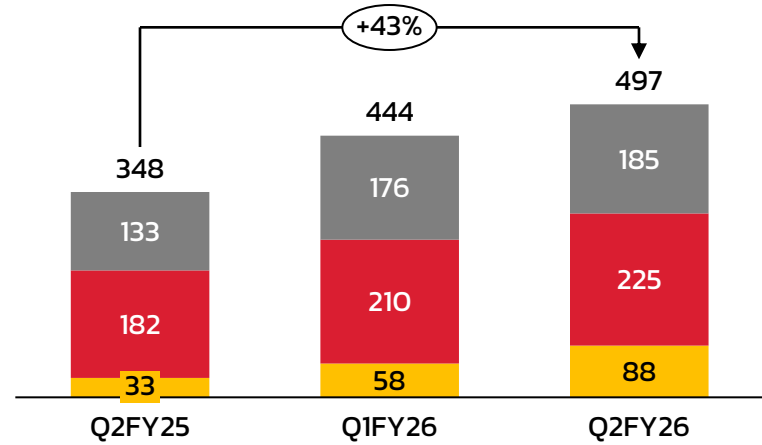
Revenue does not include revenue from Kids-e-Dental's and IDBG AI Dent as per Ind AS norms w.r.t to jointly control entities. Remaining operating revenues comes from others.

*Excluding Scanner Sale

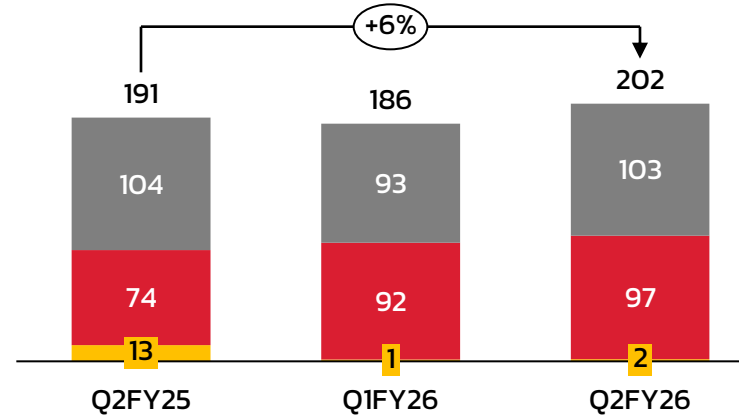
Revenue Mix (Including Scanners)

(INR mn)

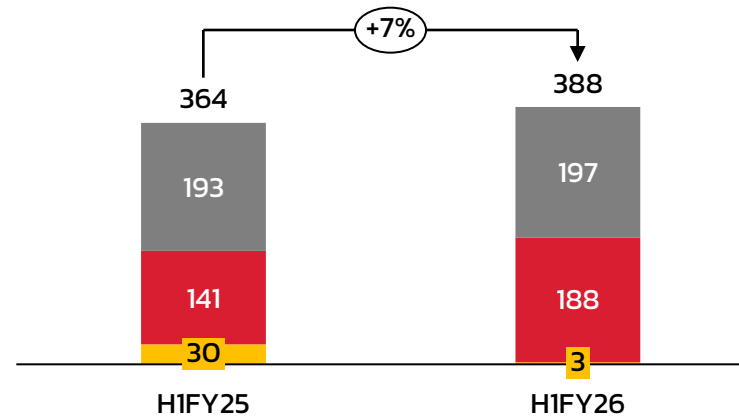
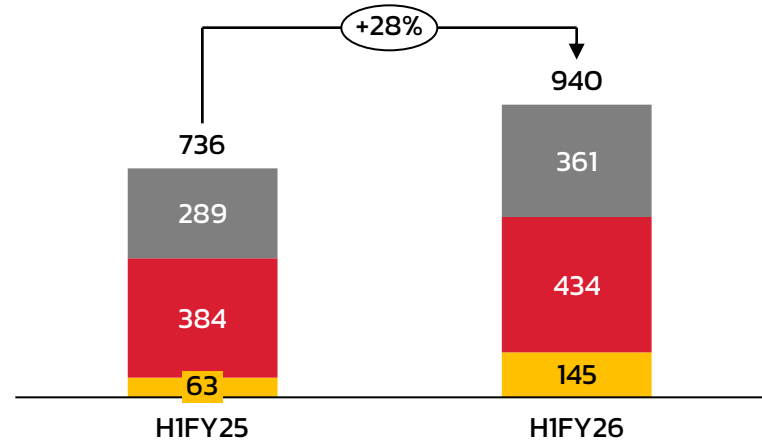
Laboratory offerings



Aligner Solutions



H1FY26



International Domestic Scanner

Bizdent Vedia Scanner

Statement of assets and liabilities

Figures in INR mn

Particulars (As at)	30-Sep-25	31-Mar-25
ASSETS		
1) Non-Current Assets		
Property, Plant and Equipment	405.9	411.3
Right of Use Assets	85.6	78.0
Investment property	0.3	-
Intangible assets under development	-	2.1
Other Intangible assets	19.0	16.1
Capital work-in-progress	17.1	-
Investments in joint ventures and associates	149.8	103.8
Financial Assets		
Other Financial Assets	711.4	264.1
Income Tax Assets (net)	23.3	36.2
Other non-current assets	-	-
Deferred Tax Assets (net)	64.7	64.4
Total Non-Current Assets (A)	1,477.2	976.1
2) Current Assets		
Inventories	190.9	186.5
Financial Assets		
Trade Receivables	422.4	366.8
Cash and Cash Equivalents	101.0	908.2
Other Bank Balances	145.2	185.4
Loans	2.3	1.7
Other Financial Assets	115.7	61.1
Other Current Assets	208.6	160.9
Total Current Assets (B)	1,186.1	1,870.6
Total Assets (A+B+C)	2,663.4	2,846.7

Particulars (As at)	30-Sep-25	31-Mar-25
EQUITY AND LIABILITIES		
1) Equity		
Equity Share Capital	109.9	109.9
Other Equity	2,182.8	1,975.5
Total equity attributable to shareholders of the Group	2,292.8	2,085.4
Non-Controlling Interest	1.0	1.6
Total Equity (D)	2,293.8	2,087.0
2) Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	106.1
Lease Liabilities	51.0	46.5
Other Financial Liabilities	5.7	5.4
Provisions	44.5	34.6
Total Non-Current Liabilities (E)	101.2	192.6
Current Liabilities		
Financial Liabilities		
Borrowings	-	7.6
Lease Liabilities	38.1	34.9
Trade Payables		
i) Total outstanding dues of micro enterprises and small enterprises	15.2	15.3
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	73.9	305.3
Other Financial Liabilities	89.4	70.4
Other Current Liabilities	39.6	110.8
Short Term Provisions	12.1	12.0
Current Tax Liabilities (net)	-	10.8
Total Current Liabilities (F)	268.3	567.1
Total Liabilities (E+F)	369.6	759.7
Total Equity and Liabilities (D+E+F)	2,663.4	2,846.7

Statement of cash flows

Particulars (As at)	H1FY26	H1FY25
Profit before tax	190.2	202.9
Adjustments	(69.6)	(28.6)
Operating profit before working capital changes	259.8	231.6
Changes in working capital	419.4	234.7
Cash generated from operations	(159.7)	(3.1)
Direct taxes paid (net of refund)	(40.4)	17.3
Net Cash from Operating Activities	(200.1)	14.2
Net Cash from Investing Activities	(650.8)	8.6
Net Cash from Financing Activities	(146.3)	7.2
Net Change in cash and cash equivalents	(997.1)	30.0
Effect if exchange rate changes on cash	4.5	0.7
Cash and cash equivalents at the beginning of the year	1,093.6	(159.1)
Cash and cash equivalents at the end of the period	101.0	(128.4)

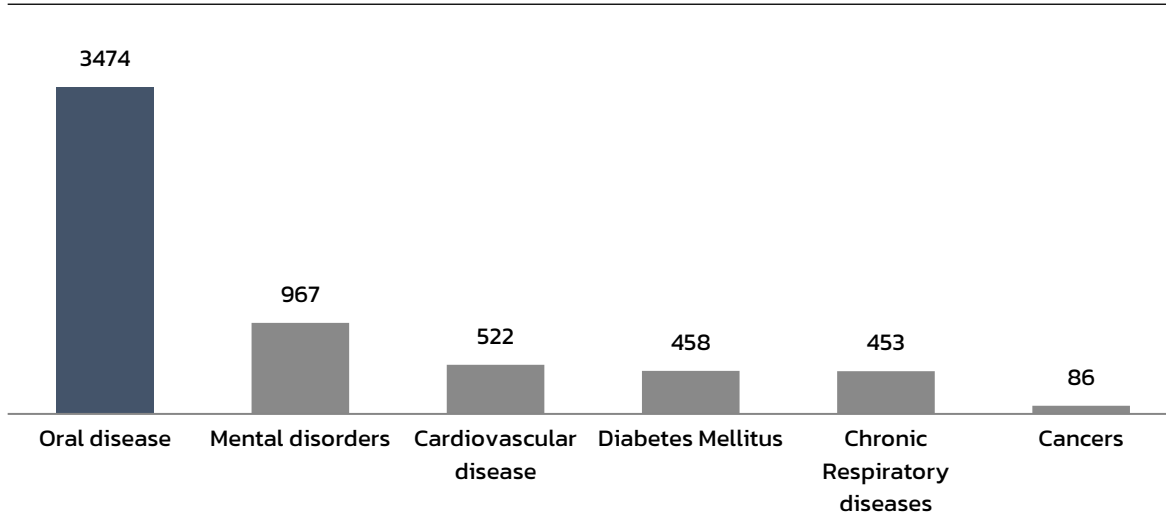


02

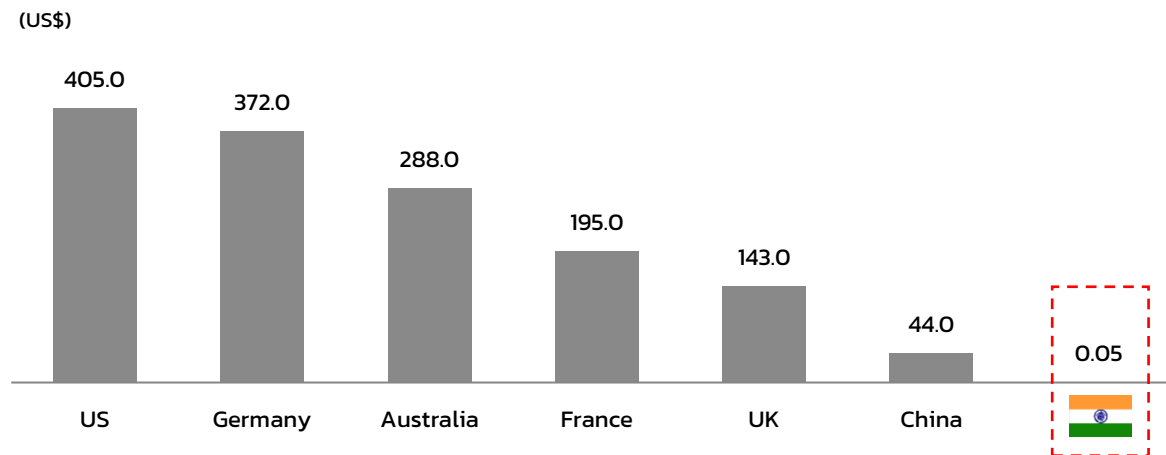
Industry Overview

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

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



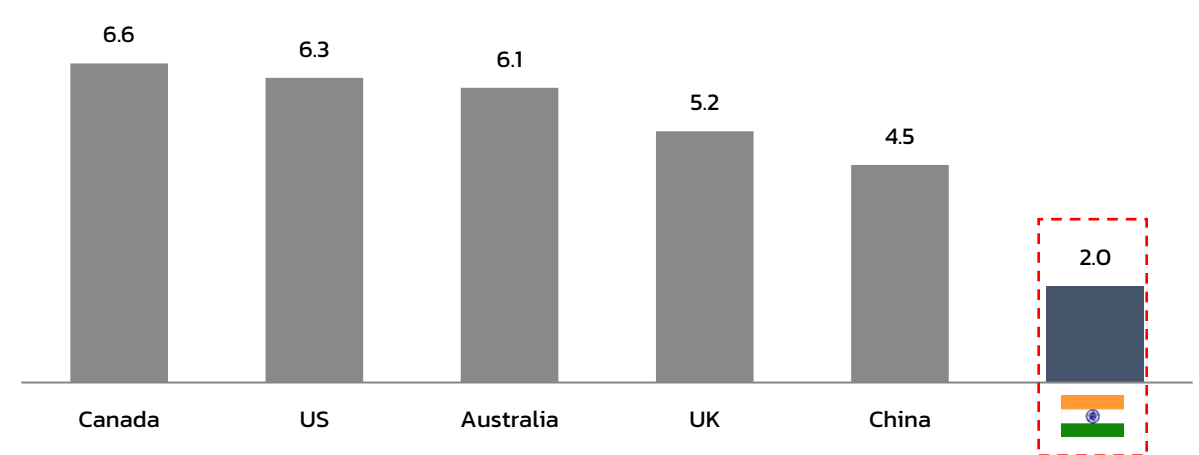
Per capita dental healthcare expenditure, 2022



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

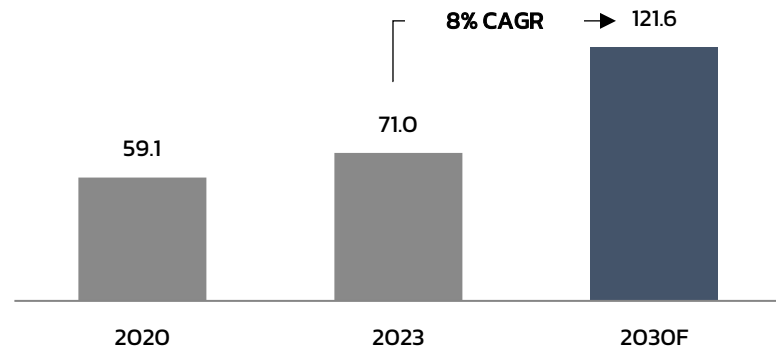
Dentists per 10,000 population across key countries



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

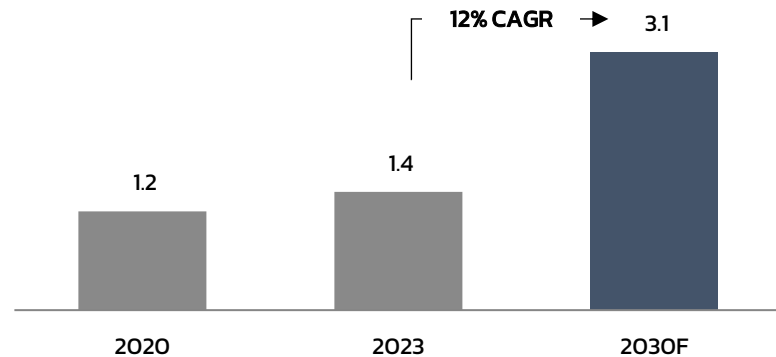
Global custom-made crowns and bridges market¹

(US\$ bn)



India custom-made crowns and bridges market¹

(US\$ bn)



Key growth drivers for the market



Growing awareness of oral healthcare and cosmetic dental procedures



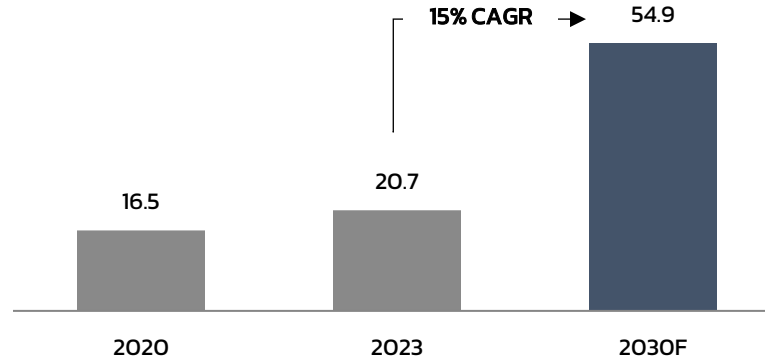
High prevalence of dental problems and underpenetration of dental care



Technological advancements
3D Printing, CAD/CAM technology and teledentistry

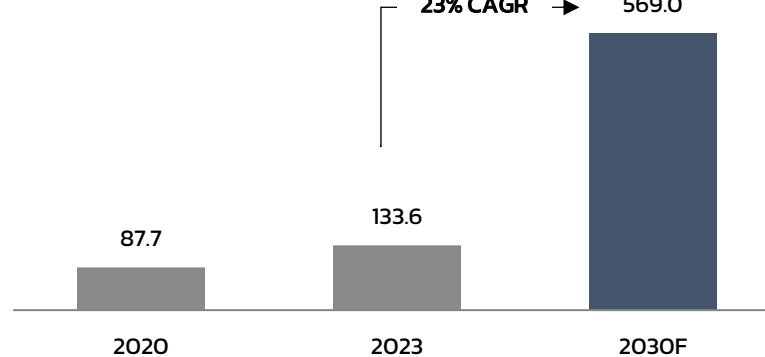
Global clear aligner market

(US\$ bn)



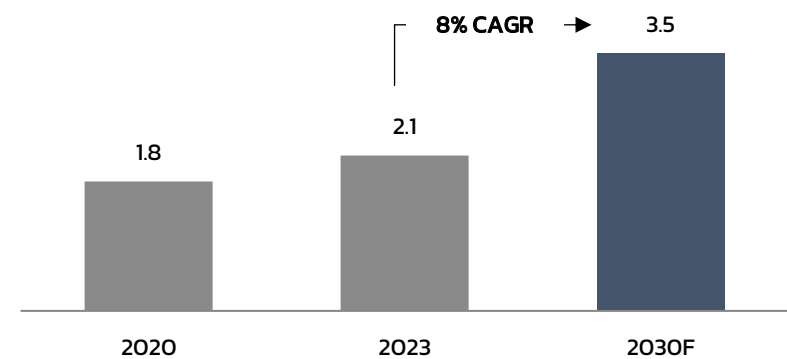
Indian clear aligner market

(US\$ mn)



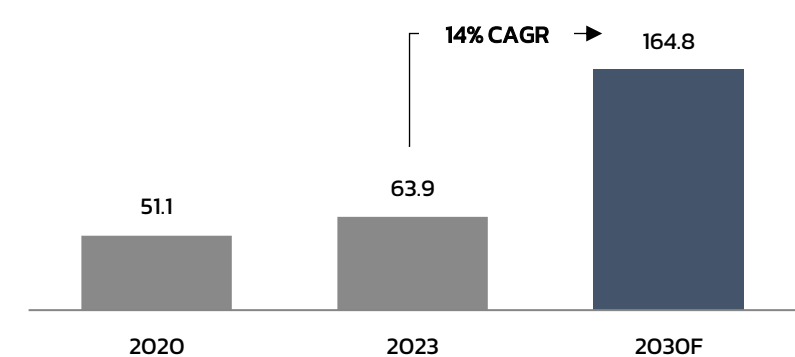
Global paediatric dental crown market

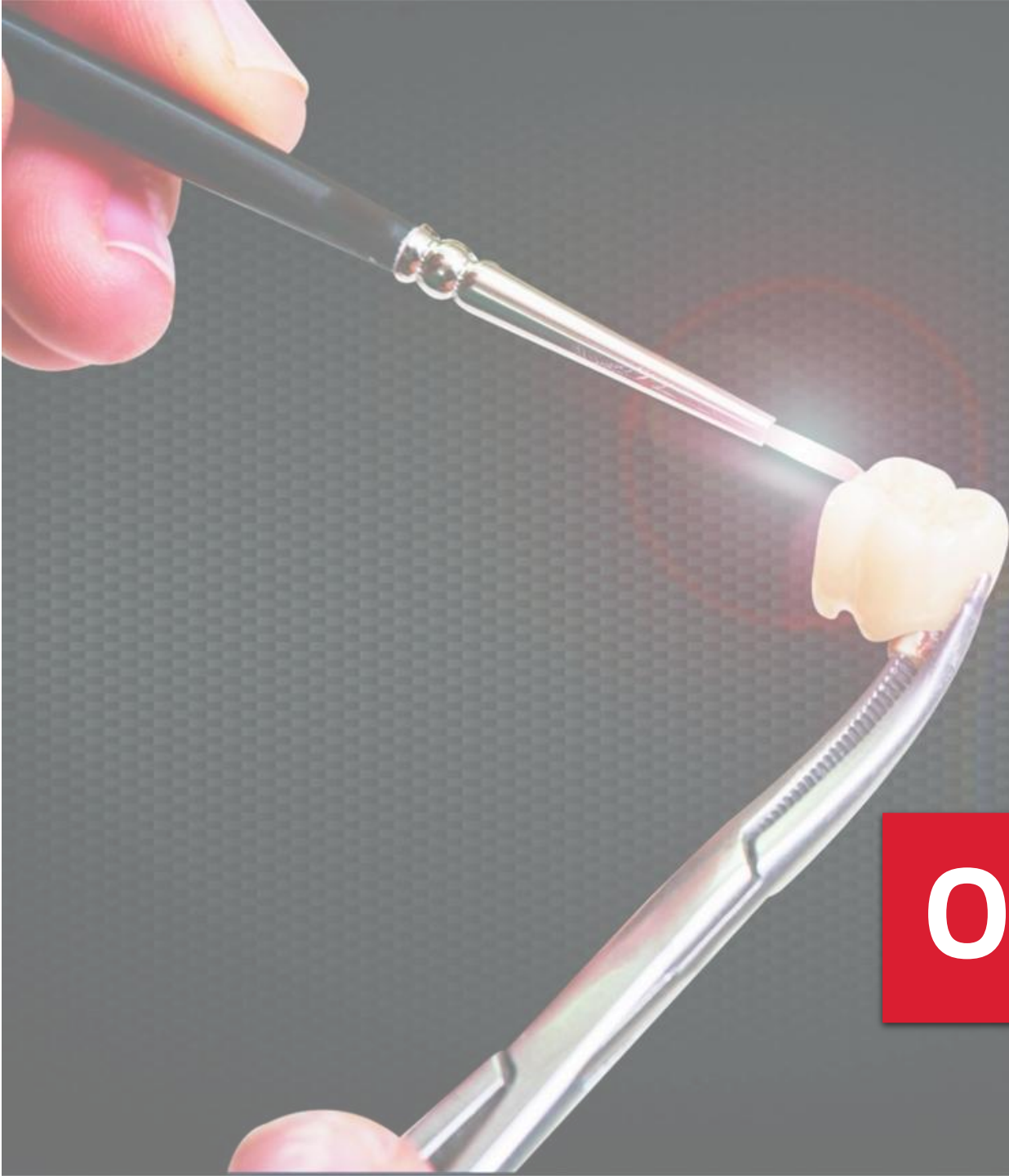
(US\$ bn)



Indian paediatric dental crown market

(US\$ mn)

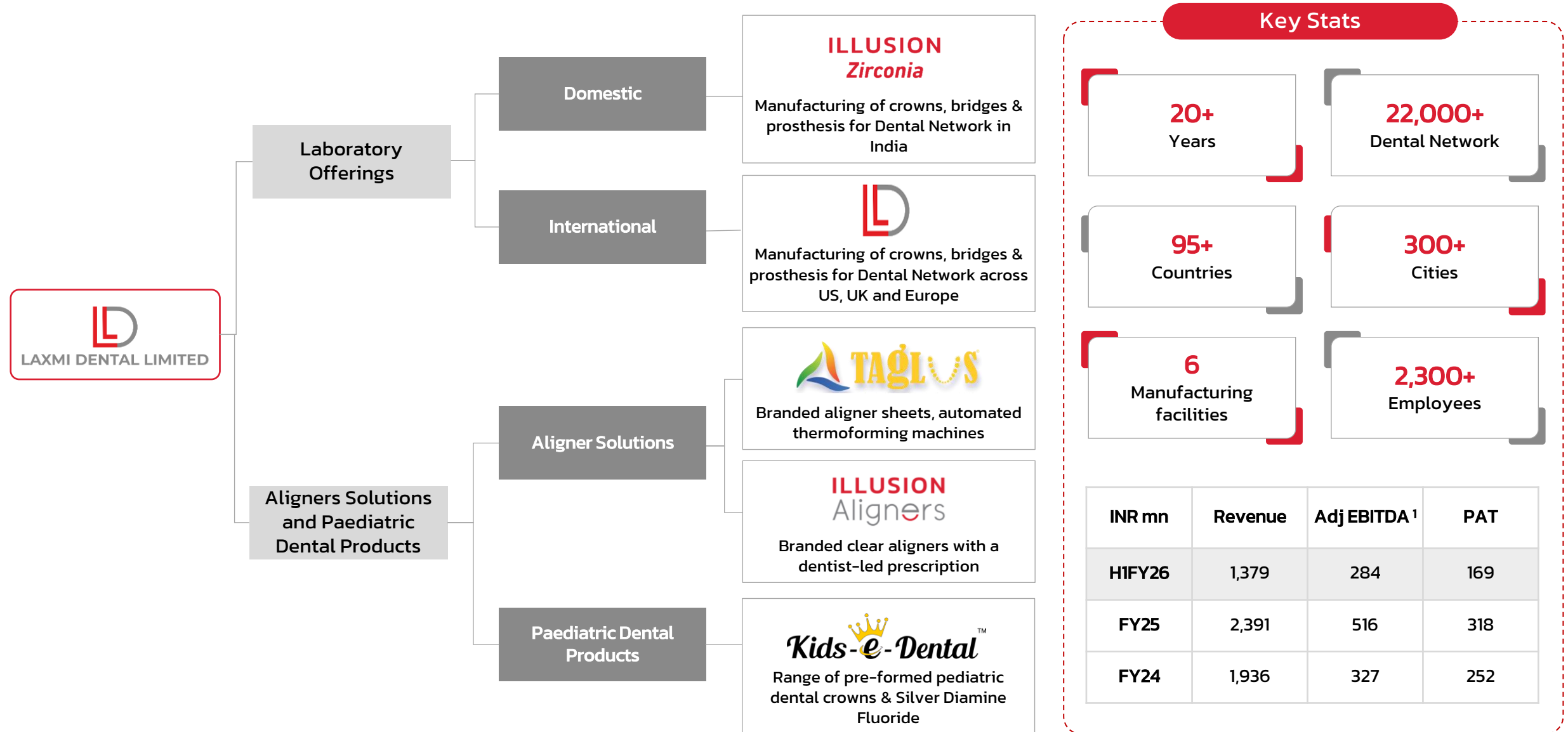




03

Business Overview

Laxmi Dental – India's only end to end integrated dental products company¹



Notes: 1. 2. Adjustment EBITDA is calculated as Reported EBITDA + 60% of Kids-e-dental PAT + ESOP expenses (non-cash in nature). 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

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**



04

Large Dental Network providing us with competitive advantage in the market



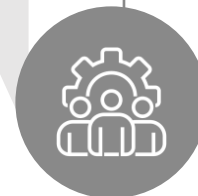
05

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

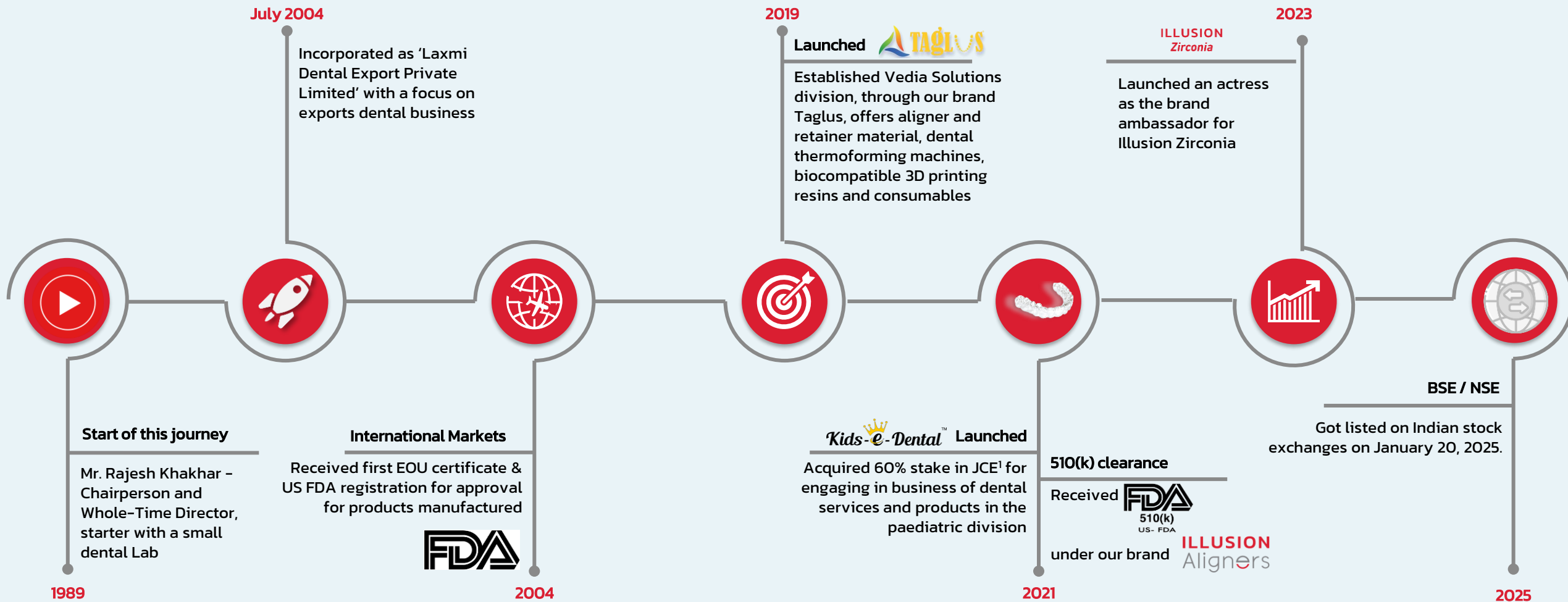


06

Experienced management team with significant industry experience



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



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

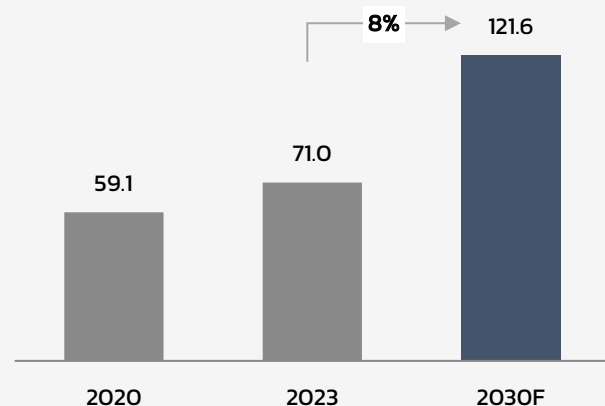
iScanPro
branded scanner



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

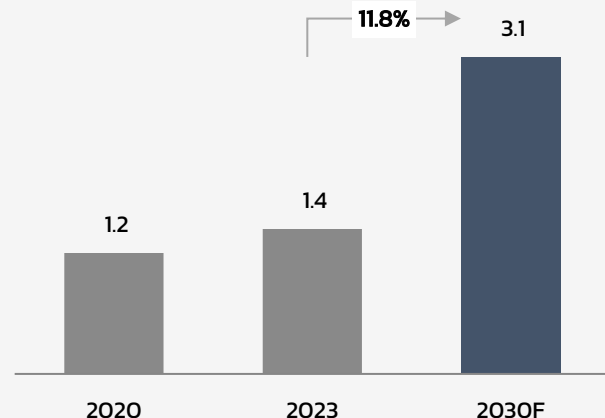
Global custom-made crowns & bridges market in terms of retail sales

(US\$ bn)

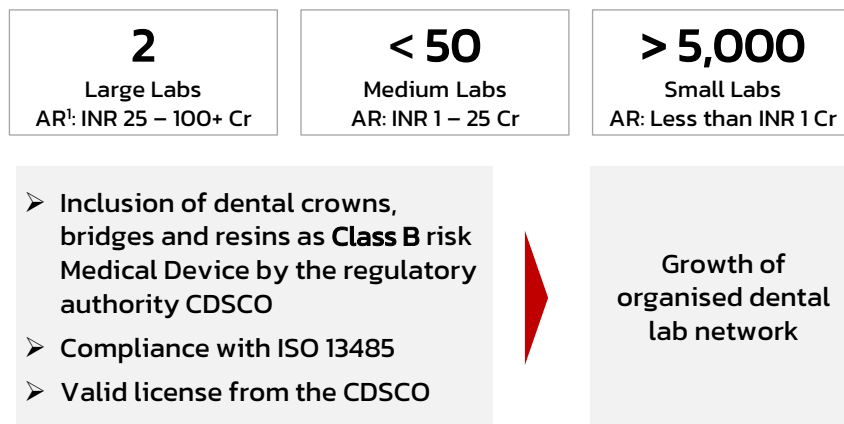


India custom-made crowns and bridges market in terms of retail sales

(US\$ bn)



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

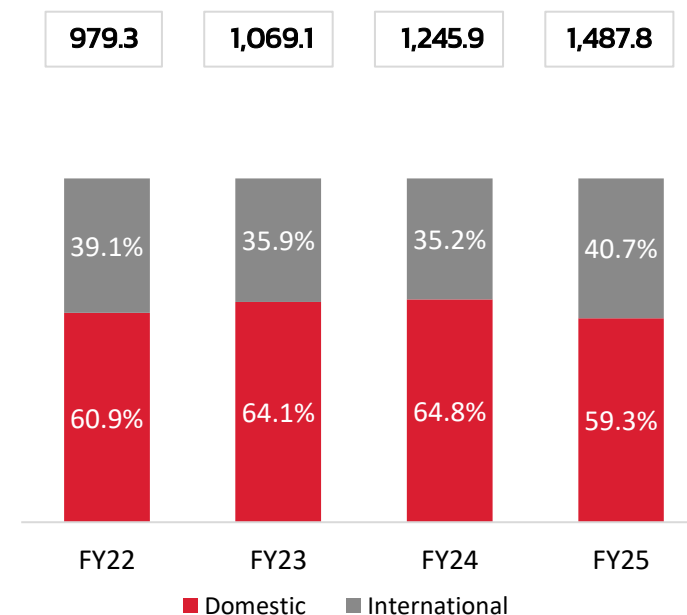


India is increasingly exporting dental lab products to other countries

- 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 business²

(INR mn)





2

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

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	Moderate
PFM	Metal + Porcelain	High	High	Moderate	Moderate
Emax	Lithium Disilicate	High	Very high	Moderate	Moderate
Metal	Metal Alloy	High	Moderate	Very high	Moderate

Very high
High
Low
Moderate

ILLUSION
Zirconia



Less brittle

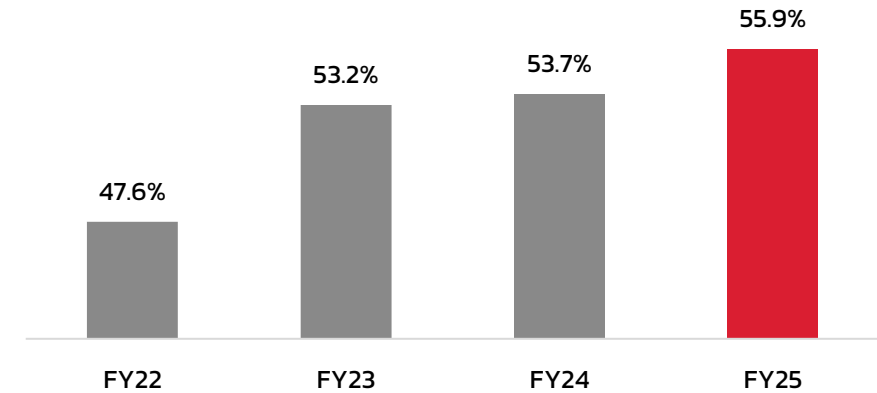


High tensile strength



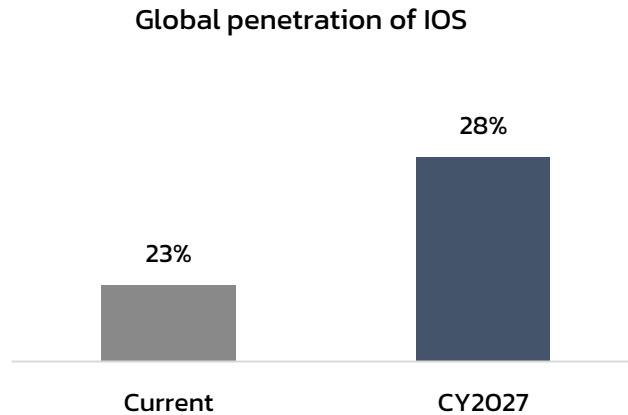
Fabricated with full-digital workflow

Laxmi Dental's domestic laboratory metal-free revenue share¹



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

Increasing usage of Intraoral Scanners (IOS):



Advantages of digital impressions over analog:

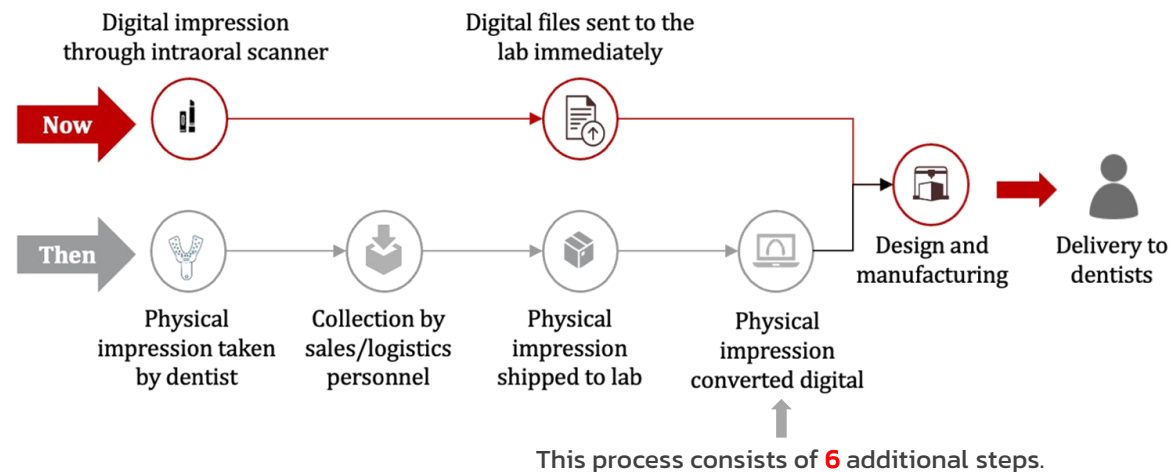
- ✓ Requires less than a minute of dentist's time
- ✓ Saves logistic costs
- ✓ Reduces turnaround time and remake rate by 50%

Laxmi Dental has employed more than 160 intraoral scanners in India

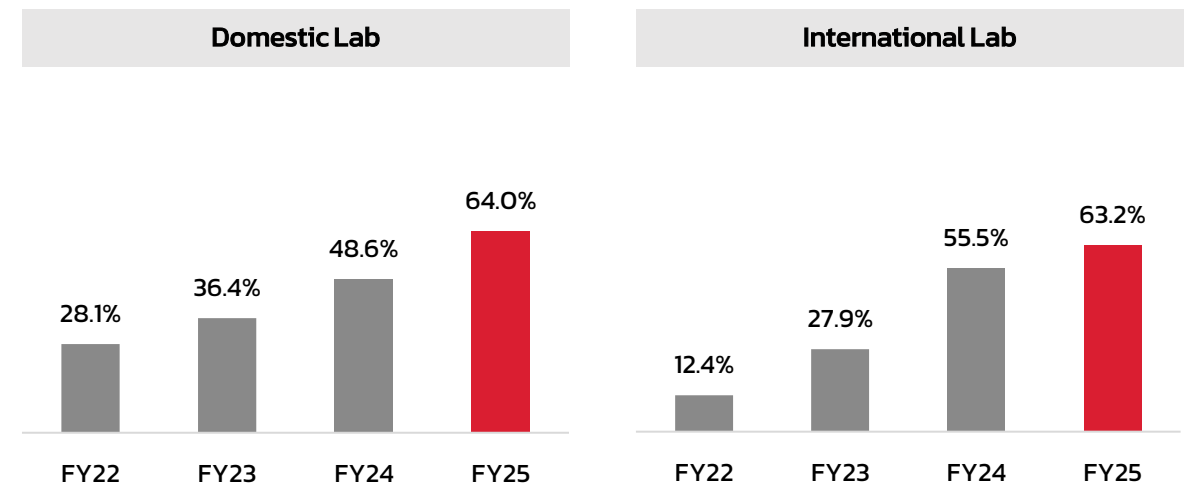


- ✓ Launched iScanPro, branded intraoral scanners for Dental Network to optimize workflow
- ✓ Digital impressions are instantly transmitted to dental laboratory

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



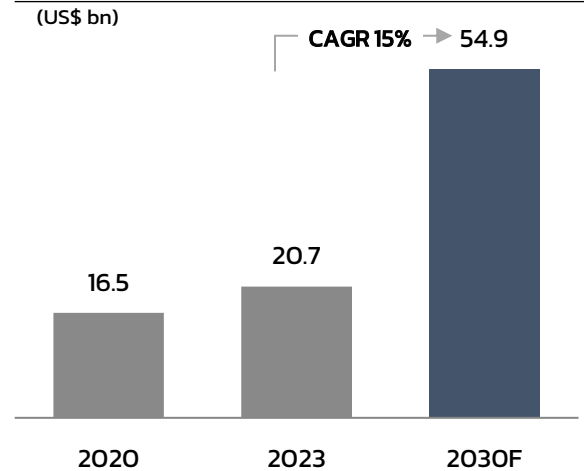
Laxmi Dental's digital units penetration¹



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

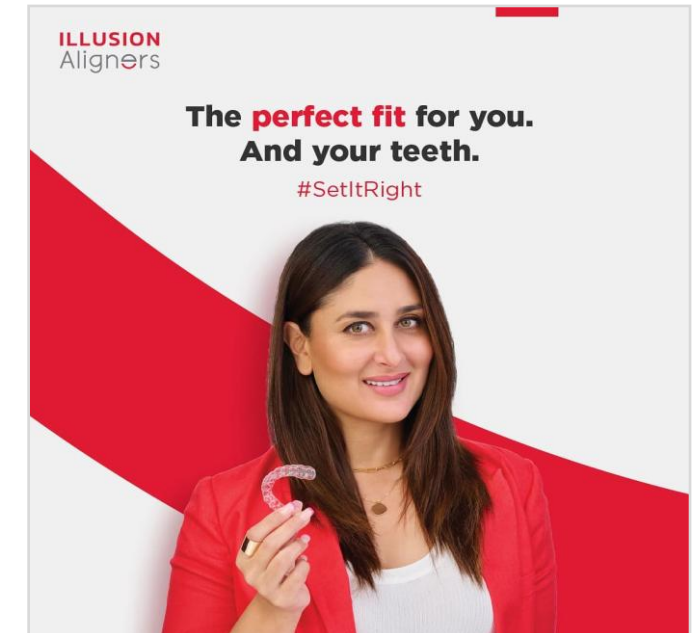
Consumer emphasis on aesthetics & rising disposable income driving growth for aligners

Global clear aligner market

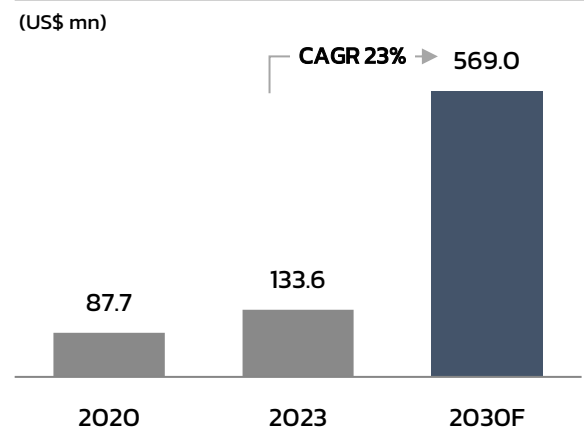


Increasing acceptance for clear aligners

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



Indian clear aligner market



Key growth drivers for adoption of clear aligners in India

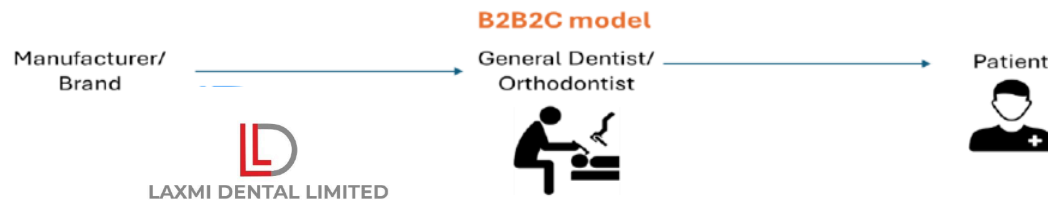
1. Prevalence of malocclusion in India is higher than the US (75% vs. 67%)
2. Penetration of orthodontic and the clear aligner treatment is very low in India compared to the US (<15% vs. 30%)
3. Growing emphasis of dental aesthetics
4. Rising disposable income & propensity to spend
5. Huge pool of general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

2

Laxmi Dental – largest and most profitable B2B2C indigenous dental aligner company¹



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 model

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

Key highlights



First Indian Company to get US FDA 510K approval²

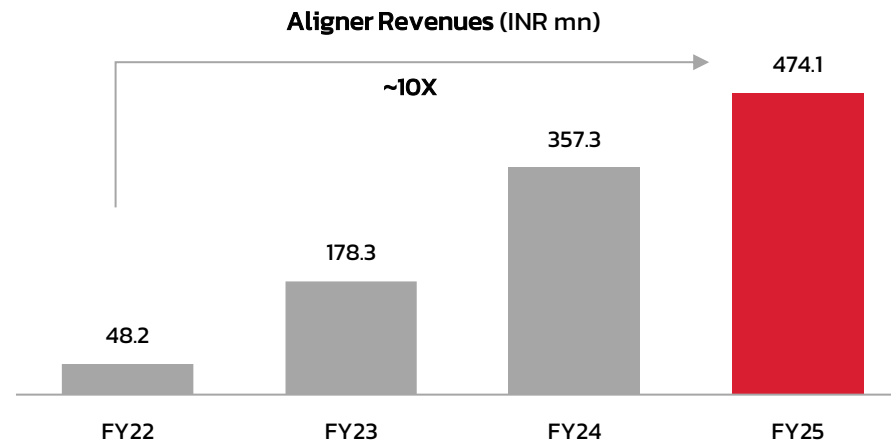


B2B2C Model

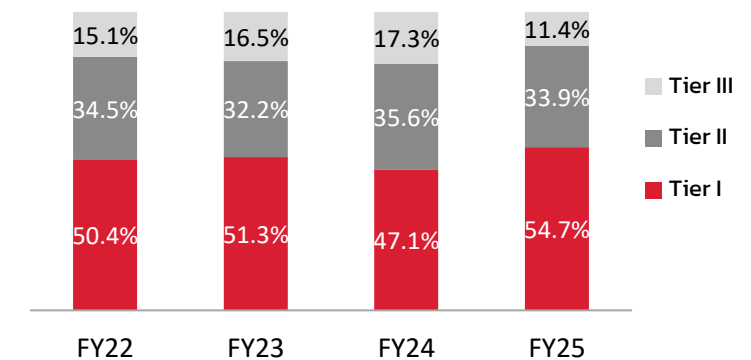


Flexible payments upfront/ Pay-as-you-go

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



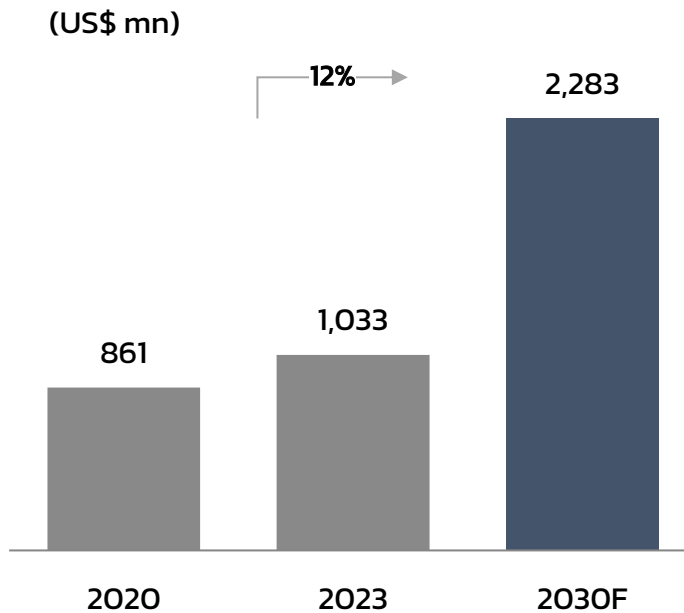
Laxmi Dental's revenues flowing from different tiers¹



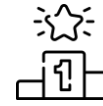
2

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

Global aligner sheet market



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



Thermoforming sheets



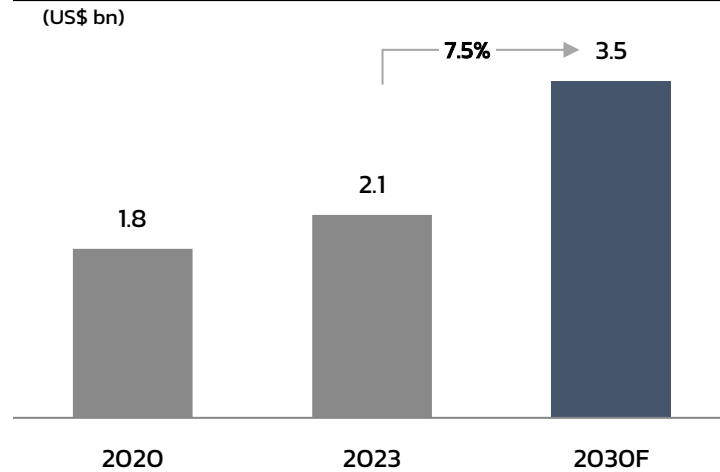
3D printing resins



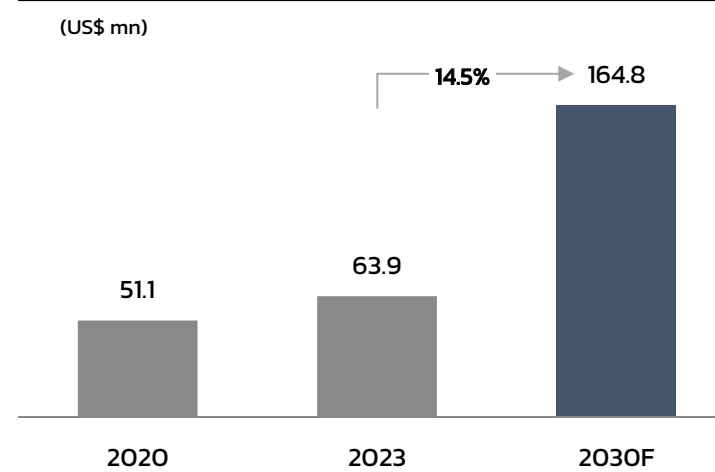
Thermoforming machines

2 The only Indian co. specialized in paediatric dental products¹

Global paediatric dental crown market



Indian paediatric dental crown market



Materials used in dental crowns

Metric	Steel*	Composite	Zirconia
Durability	✓	✗	✓
Cost-effectiveness	✓	—	—
Bio-Compatability	✗	—	✓
Aesthetics	✗	—	✓
Market Share	45%	20%	18%
Projected Growth%	6%	4.5%	8.5%

✓ High — Moderate ✗ Low

Laxmi Dental's comprehensive range of product offerings



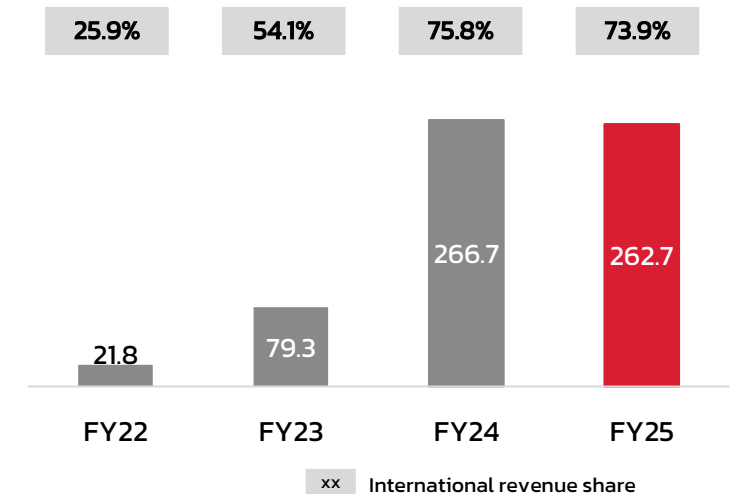
Other Offerings

- 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-Dental²



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;

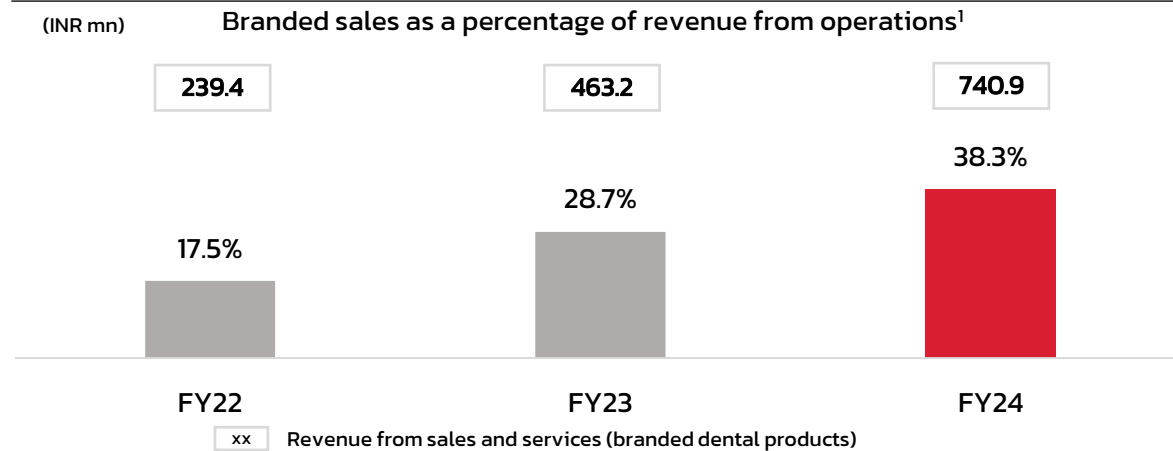


3 Engaging in efforts to establish a well-recognized brand

Laxmi Dental's branded product portfolio



Increasing share of revenues from branded offerings for Laxmi Dental



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



#Smile**STRONG**



CLEAR - COMFORTABLE - AFFORDABLE



Focus on Advertisement and Promotional Activities

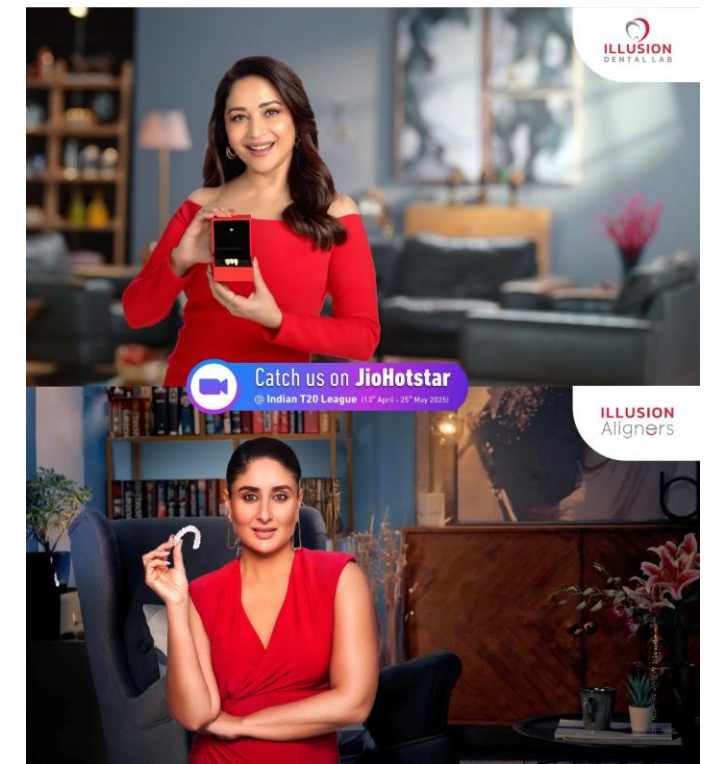
IDS Event Germany The International Dental Show



Celebrity Endorsements



Advertisement in IPL





3 Engaging in efforts to establish a well-recognized brand



Multi-channel approach in marketing

B2C

- Print
- Electronic Media
- Digital Marketing
- Celebrities Endorsements
- Influencer Marketing

B2B

- Key opinion leaders' tie-ups
- In-clinic branding (ICB)
- Hands-on workshop
- Exhibition & events

20+ years
Brand presence

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

316
Member
sales team

43
Member
marketing team



LAXMI DENTAL LIMITED

4

Large Dental Network providing competitive advantage in the market

Global presence

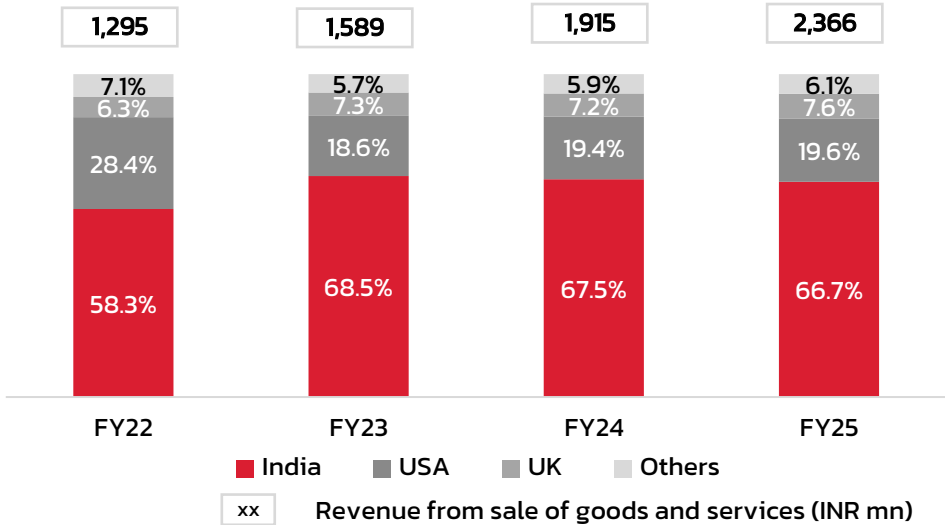


22,000+
Dental clinics, dental
companies and dentists

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 Network¹ 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**



LAXMI DENTAL LIMITED

5

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



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



1

Lab
100% EOU

SEEPZ

Certifications



13485:2016

ISO 13485:2016



US FDA



Regulation
EU 2017/745



510(k)
US- FDA
510(k) US FDA



ISO 45001:2018



CDSCO



ANVISA

Snapshot of facilities





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
- Currently he is also the acting CS as Mrs. Nupur Joshi, Company Secretary & Compliance Officer of the Company has resigned from the post starting from October 18, 2025, due to Maternity leave



Experienced management team with significant industry experience...(2/2)

Directors



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



Anil Tilakraj Arora

- He holds a Bachelor of Dental Surgery (B.D.S.) and a Master of Dental Surgery (M.D.S.) from Mumbai University and the National Dental Boards, USA.
- 40+ years of experience as a dental practitioner and a dental entrepreneur
- Introduced many 'firsts' in the Indian dental community - including India's largest private dental magazine, hosted largest private Dental conferences & exhibitions, Won Dentistry Awards, running the largest network of private dental workshops. He is on Board of various Dental Companies

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

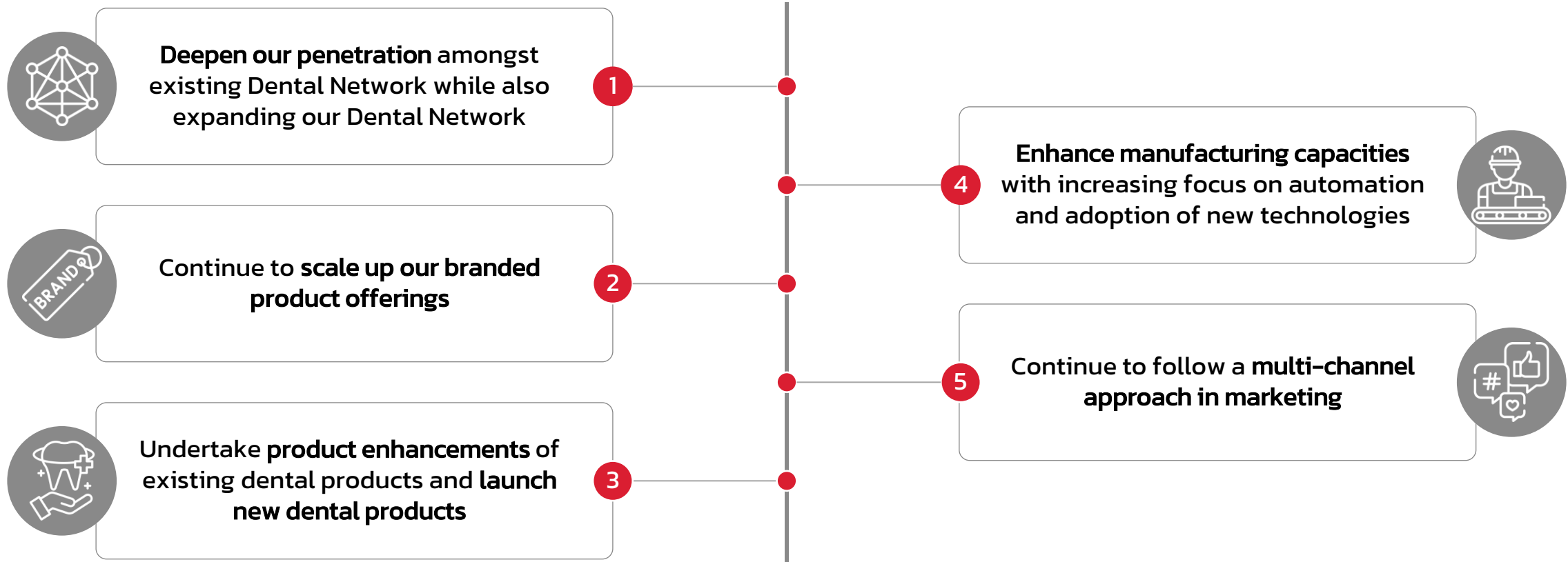
*Mrs. Nupur Joshi, Company Secretary & Compliance Officer of the Company has resigned from the post starting from October 18, 2025, due to Maternity leave. In this connection, Board of Directors has authorized Mr. Dharmesh Dattani, CFO of the Company as "Designated Officer for filing" for intimating necessary corporate announcements to Stock Exchange and taking care of all the Compliances applicable during the leave period of Company Secretary & Compliance Officer of the Company.



04

Strategies

Corporate strategies





05

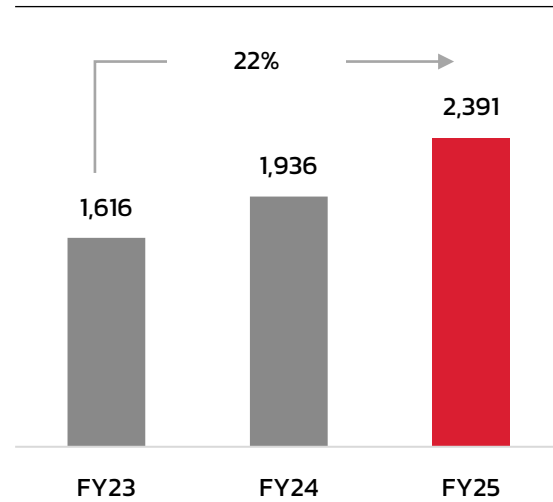
Financial & Operational Performance

Financial performance

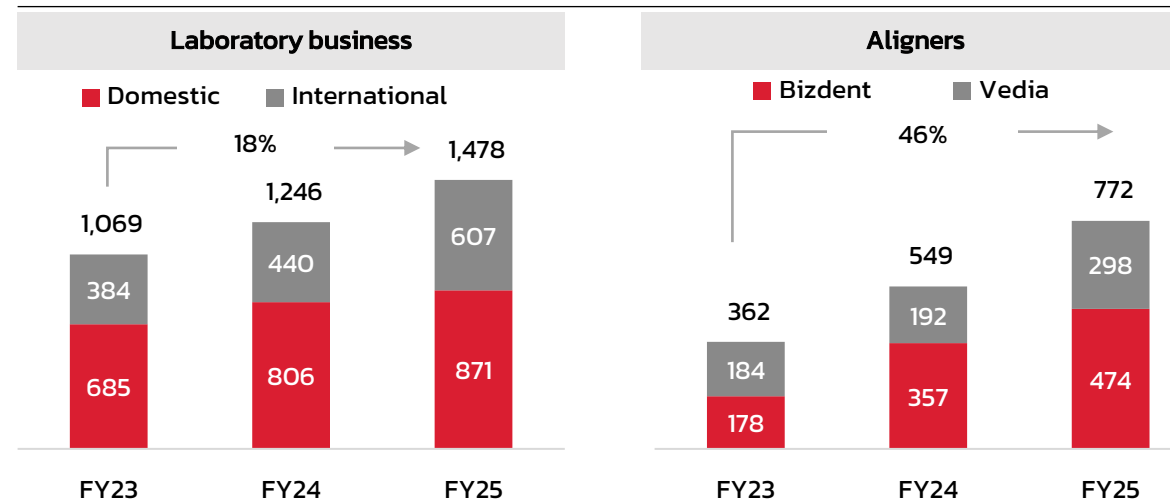


LAXMI DENTAL LIMITED

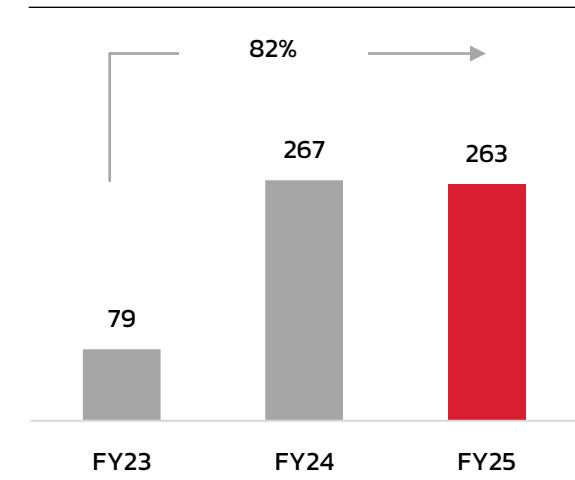
Revenue from operations¹



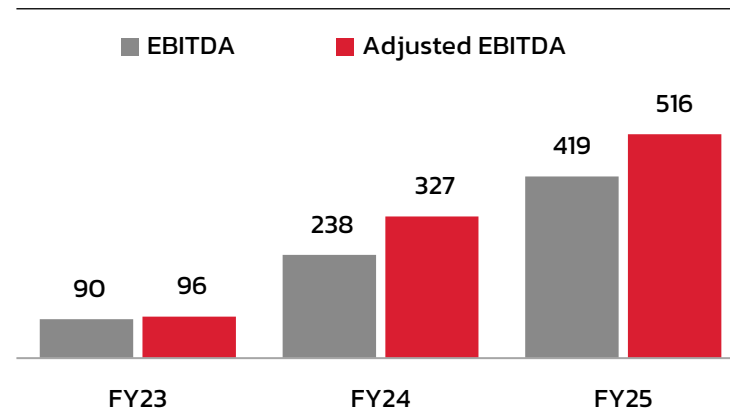
Revenue by segment



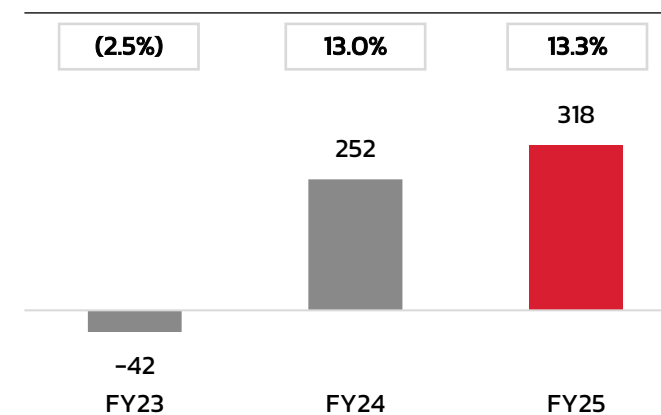
Paediatric - Kids-E-Dental²



EBITDA⁵ & adjusted EBITDA³ (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.

Statement of profit and loss

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.

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

Statement of cash flows

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

Term	Description
B2B	Business-to-Business
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



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