



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Laxmi Dental Limited (the “Company”) dated January 7, 2025 filed with the Registrar of Companies, Mumbai at Maharashtra (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside India.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offers (“GID”) undertaken through the Book Building Process before applying in the Offer. The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, the Registrar to the Offer, Registrar and the Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Underwriters, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, and the website of our Company at www.laxmidentallimited.com and the websites of the Book Running Lead Managers at www.nuvama.com, www.motilalosalwalgroup.com and www.sbcaps.com, respectively.



LAXMI DENTAL LIMITED

LAXMI DENTAL LIMITED

Corporate Identity Number: U51507MH2004PLC147394; Date of Incorporation: July 8, 2004

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Office No. 103, Akruiti Arcade, J. P. Road, Opposite A.H. Wadia High School, Andheri (West), Mumbai – 400 058, Maharashtra, India	301, A-wing, Interface-16, Mindspace, Malad (West), Mumbai – 400 064, Maharashtra, India.	Nupur Joshi (Company Secretary and Compliance Officer)	Email: co.sec@laxmidentallimited.com Tel: +91 22 6143 7991	www.laxmidentallimited.com

PROMOTERS OF OUR COMPANY: RAJESH VRAJLAL KHAKHAR, SAMEER KAMLESH MERCHANT AND DHARMESH BHUPENDRA DATTANI

DETAILS OF THE OFFER TO THE PUBLIC

Type of Offer	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility	Share Reservation among QIBs, NIIs and RIBs		
					QIBs	NIIs	RIBs
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹1,380 million	Up to 13,085,467 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	Up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, as our Company did not fulfil requirements under Regulation 6(1)(b) of the SEBI ICDR Regulations. For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page no. 518 of the RHP. For details in relation to share reservation among Qualified Institutional Buyers (“QIBs”), Non-Institutional Investors (“NIIs”), Retail Individual Investors (“RIIs”) see “Offer Structure” on page no. 541 of the RHP.	Not less than 75% of the Offer being available for allocation to QIB Bidders. However, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only.	Not more than 15% of the Offer or the Offer less allocation to QIB Bidders and RIIs.	Not more than 10% of the Offer, or the Offer less allocation to QIB Bidders and NIIs.

The Equity Shares are proposed to be listed on NSE and BSE. For the purpose of the Offer, BSE is the Designated Stock Exchange (the “Designated Stock Exchange”).

DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE

Name of Selling Shareholder	TYPE	Number of Equity Shares Being Offered/Amount (In ₹ Million)	Weighted Average Cost of Acquisition Per Equity Share (In ₹)*
Rajesh Vrajlal Khakhar	Promoter Selling Shareholder	Up to 196,604 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	0.73
Sameer Kamlesh Merchant	Promoter Selling Shareholder	Up to 434,598 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	0.50
OrbiMed Asia II Mauritius Limited	Investor Selling Shareholder	Up to 11,614,267 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	26.12
Jigna Rajesh Khakhar	Other Selling Shareholder	Up to 239,838 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	0.06
Hasmukh Vrajlal Khakhar	Other Selling Shareholder	Up to 150,040 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	Nil
Amrish Mahendrabhai Desai	Other Selling Shareholder	Up to 150,040 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	Nil
Parag Jamnadas Bhimjiyani	Other Selling Shareholder	Up to 150,040 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	Nil
Kunal Kamlesh Merchant	Other Selling Shareholder	Up to 150,040 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million	3.33

*As certified by N B T and Co, Chartered Accountants, by way of their certificate dated January 7, 2025.

**Our Company has converted 290,597 outstanding CCPS into 23,922,450 Equity Shares on December 19, 2024. The conversion of such CCPS into Equity Shares was in the ratio of one CCPS into 82.3217377 Equity Shares of face value ₹2. For details of CCPS and conversion, see “The Offer” and “Capital Structure” on pages 118 and 141.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band #	₹ [●] per Equity Share to ₹ [●] per Equity Share of face value of ₹ 2 each
Minimum Bid Lot Size	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Offer Opens On*	Monday, January 13, 2025
Bid/Offer Closes On**	Wednesday, January 15, 2025
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, January 16, 2025
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account*	On or about Friday, January 17, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, January 17, 2025
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, January 20, 2025

*Our Company in consultation with the BRLMs, may consider participation by Anchor Investors. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date in accordance with the SEBI ICDR Regulations.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

**Our Company and the Selling Shareholders in consultation with the BRLMs may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

(1)UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Offer Closing Date, i.e., on Wednesday, January 15, 2025.

* In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/withdrawn/deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher, for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated by the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, and the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable. The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, as partially modified by SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE LAST EIGHTEEN MONTHS, ONE YEAR AND THREE YEARS IMMEDIATELY PRECEDING THE DATE OF THE RED HERRING PROSPECTUS IS SET FORTH BELOW

Period	Weighted average cost of acquisition ("WACA") (in ₹)*	Lower End of the Price Band is 'X' times the WACA [^]	Upper End of the Price Band is 'X' times the WACA [^]	Range of acquisition price Lowest Price - Highest Price (in ₹)**
Last three years	23.57	●	●	Nil** - 145.47
Last 18 months	26.63	●	●	26.12 - 145.47
Last one year	26.63	●	●	26.12 - 145.47

*As certified by N B T and Co, Chartered Accountants, pursuant to their certificate dated January 7, 2025. [^]To be updated in Prospectus following the finalisation of the Price Band.

**On account of transmission of equity shares.

The Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction. In particular, the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Offer are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 2 each. The Offer Price, Floor Price or Price Band as determined by our Company in consultation with the BRLMs and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" on page 196, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 37 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, RTAs, CDPs, Registered Brokers, Bankers to the Offer, Investors' Associations or SCSBs.

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.nuvama.com, www.motilaloswalgroup.com, www.sbicans.com, respectively.

PRICE INFORMATION OF BRLMs

Issue Name	Merchant Banker	+/- % change in closing price, +/- % change in closing benchmark		
		30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
DAM Capital Advisors Limited	Nuvama	NA	NA	NA
Suraksha Diagnostic Limited	Nuvama/SBICaps	NA	NA	NA
NTPC Green Energy Limited	Nuvama	23.56%, [-2.16%]	NA	NA
Acme Solar Holdings Limited	Nuvam/ MO	-6.02%, [4.20%]	NA	NA
Afcons Infrastructure Limited	Nuvama/SBICaps	6.56%, [1.92%]	NA	NA
P N Gadgil Jewellers Limited	Nuvama/MO	61.14%, [-1.76%]	53.04%, [-2.56%]	NA
Allied Blenders and Distillers Limited	Nuvama	9.68%, [3.43%]	21.28%, [8.52%]	NA
Concord Enviro Systems Limited	MO	NA	NA	NA
Niva Bupa Health Insurance Company Limited	MO	+12.97%, [+5.25%]	NA	NA
R K Swamy Limited	MO	-1.30%, [+1.86%]	-6.70%, [+4.11%]	-17.57%, [+10.20%]
Happy Forgings Limited	MO	+14.06%, [-1.40%]	+4.44%, [+2.04%]	+42.78%, [+8.53%]
Cello World Limited	MO	+21.92%, [+7.44%]	+32.99%, [+12.58%]	+40.57%, [+15.78%]
International Gemmological Institute (India) Limited	SBI Caps	NA	NA	NA
One Mobikwik Systems Ltd	SBI Caps	NA	NA	NA
Godavari Biorefineries Limited	SBI Caps	-0.16%, [-1.12%]	NA	NA
Waaree Energies Limited	SBI Caps	+68.05%, [-0.59%]	NA	NA
Bajaj Housing Finance Limited	SBI Caps	+99.86%, [-1.29%]	+89.23%, [-2.42%]	NA
Ola Electric Mobility Limited	SBI Caps	+44.17%, [+1.99%]	-2.11%, [+0.48%]	NA

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs" on page no. 526 of the RHP.

BOOK RUNNING LEAD MANAGERS

NUVAMA WEALTH MANAGEMENT LIMITED Tel: + 91 22 4009 4400 E-mail: laxmidental.ipo@nuvama.com Investor grievance e-mail: customerservice.mb@nuvama.com	MOTILAL OSWAL INVESTMENT ADVISORS LIMITED Tel: +91 22 7193 4380 E-mail: laxmidental.ipo@motilaloswal.com Investor grievance e-mail: moiapredressal@motilaloswal.com	SBI CAPITAL MARKETS LIMITED Tel: +91 22 4006 9807 E-mail: laxmidental.ipo@sbicaps.com Investor grievance e-Mail: investor.relations@sbicaps.com
--	--	--

Name of Syndicate Member	Nuvama Wealth Management Limited (<i>in syndicate member capacity</i>), Investec Capital Services (India) Private Limited, SBICAP Securities Limited and Motilal Oswal Financial Services Limited.
Name of Registrar to the Offer	MUFG INTIME INDIA PRIVATE LIMITED (formerly known as LINK INTIME INDIA PRIVATE LIMITED) Tel: +91 22 4918 6000/ +91 8108114949; E-mail: laxmidental.ipo@linkintime.co.in; Investor grievance e-mail: laxmidental.ipo@linkintime.co.in
Name of Statutory Auditor	M S K A & Associates, Chartered Accountants.
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Bank(s) and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI master circular bearing number SEBI/HO/CFD/PoD- 1/P/CIR/2024/0154 dated November 11, 2024, UPI Bidders Bidding using the UPI Mechanism may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 , respectively, as updated from time to time and at such other websites as may be prescribed by SEBI from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.
Self-Certified Syndicate Bank(s) or "SCSB(s)"	The banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as may be prescribed by SEBI and updated from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIIs) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&intmId=35 , which may be and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?DoRecognised=yes&intmId=35 or any such other website as may be prescribed by SEBI from time to time.
Registered Brokers	The list of the Registered Brokers, eligible to accept ASBA forms, including details such as postal address, telephone number, and email address, is provided on the websites of BSE and NSE at http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3 and http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , respectively, or such other websites as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number, and e-mail address, are provided on the websites of BSE and NSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, or such other websites as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the websites of BSE and NSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, or such other websites as updated from time to time. For further details, see "Offer Procedure - Price information of past issues handled by the Book Running Lead Managers" on page no. 526 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification / Corporate Information
1.	Rajesh Vrajlal Khakhar	Individual	Rajesh Vrajlal Khakhar is one of the Promoters, Chairperson and Whole-Time Director of our Company, and he is currently responsible for managing business partnerships with leading international customers and oversees business development activities of our Company. He is also a director of one of our Subsidiaries, Bizdent Devices Private Limited. He passed his higher secondary education from Narsee Monjee College of Commerce and Economics, Mumbai. He has more than 30 years of experience. He received the ICONS 2020-2021 certificate from the Economics Time for extraordinary service and dedication in the field of dentistry.
2.	Sameer Kamlesh Merchant	Individual	Sameer Kamlesh Merchant is one of the Promoters, Managing Director and Chief Executive Officer of our Company and he is currently responsible for the overall business strategy, operations, financial performance and management of our Company. He is also the designated partner of our jointly controlled entity, Kids-E-Dental LLP and a director of one of our Subsidiaries, Bizdent Devices Private Limited. He has completed dental mechanic course from SDM College of Dental Sciences & Hospital, Dharwad. He has more than 20 years of experience and he has contributed in diversifying the offerings of our Company. He also oversees digital initiatives and technology transformation in our Company. He received certificate of achievement from Laser Star learning Center for completing the Laser Star training course for Dental Applications, certificate of achievement from Shofu Inc. for completing a prescribed Shofu course in the art of Understanding the Essence of Dental Technology and certificate of excellence in the second Style Italiano Endodontics Conference, India. For extraordinary services and dedication in the field of dentistry, he received an ICONS certificate and award from The Economics Times in the year 2020-21.
3.	Dharmesh Bhupendra Dattani	Individual	Dharmesh Bhupendra Dattani is one of our Promoters and is also the Chief Financial Officer of our Company. He was appointed as the Chief Financial Officer of our Company, with effect from July 20, 2024, pursuant to the board resolution dated July 20, 2024. He was paid remuneration of ₹ 3.90 million for the Fiscal Year ended on March 31, 2024. He obtained his bachelor's degree of commerce from the University of Bombay. He is a qualified chartered accountant of the Institute of Institute of Chartered Accounts of India. He has more than 15 years of experience. Prior to joining our Company, he was associated with Enterprise Nexus Communication Private Limited, Federal Express India Private Limited (Fedex Express). He has been associated with our Company since 2008.

For details in respect of the Promoters, please refer to "Our Promoters and Promoter Group" on page no. 372 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Offering a comprehensive portfolio of dental products, we are India's only end-to-end integrated dental products company as at September, 2024. (Source: F&S Report, as replicated on page 227). Our offerings include custom-made crowns and bridges, branded dental products such as clear aligners, thermoforming sheets and aligner related products as a part of aligner solutions, and paediatric dental products. We have had a presence of more than 20 years and according to the F&S Report, based on revenue for Fiscal 2024, we are amongst the top two largest Indian dental laboratories. Based on the revenue from operations and PAT Margin for Fiscal 2023 and the product offered, we are the largest and most profitable vertically integrated and indigenous B2B2C dental aligner solutions company. (Source: F&S Report, as replicated on page 227) We manufacture our dental products across our six manufacturing facilities spread across 147,029.63 square feet.

Product/Service offering and segments: Being India's only end-to-end integrated dental products company as at September 30, 2024, (Source: F&S Report, replicated on page 227) our comprehensive portfolio includes custom-made crowns and bridges, branded dental products such as aligner solutions including clear aligners, thermoforming sheets, aligner-related products, and paediatric dental products. Our presence spans 20+ years, and per the F&S Report, based on revenue for Fiscal 2024, we are amongst the top two largest Indian dental laboratories.

Key Performance Indicators:

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	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)	Laboratory business					
(i)	Domestic ⁽¹⁾	₹ million	447.62	804.09	681.18	584.49
(ii)	Domestic	% of Revenue from sale of goods and services	38.69%	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)	Aligners					
(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 sale of goods and services	11.83%	9.46%	10.84%	14.02%
(c)	Paediatric					
(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 sale of 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
(i)	EBITDA	% of Revenue from Operation	19.47%	12.29%	5.55%	3.96%
4.	Adjusted EBITDA ⁽⁹⁾	₹ million	279.84	326.78	95.66	52.68
(i)	Adjusted EBITDA	% of Revenue from Operation	23.96%	16.88%	5.92%	3.85%
5.	PBT ⁽¹⁰⁾	₹ million	211.03	85.24	(42.61)	(147.12)
(i)	PBT	% of Revenue from Operation	18.07%	4.40%	(2.64%)	(10.75%)
6.	PAT ⁽¹¹⁾	₹ million	227.39	252.29	(41.63)	(186.79)
(i)	PAT	% of Revenue from Operation	19.47%	13.03%	(2.58%)	13.65%
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%*	78.78%	(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

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

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 refers 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 Dental – 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. 31. Number of employees means the number of employees of the Company as on March 31 of the respective Fiscal and as on September 30, 2024. 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. For further details of revenue from branded products, please see “Our Business – Overview” on page 292.

For details of our other operating metrics disclosed elsewhere in the Red Herring Prospectus, see “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 292 and 460, respectively.

Revenue segmentation in terms of top 5/10 clients or Industries:

The following table sets forth details in relation to revenue from operations across major world geographies:

Zone	Six month period ended September 30, 2024		Fiscal 2024		Fiscal 2023		Fiscal 2022	
	Revenue from sale of goods and services (in ₹ million)	Percentage of Revenue from sale of goods and services	Revenue from sale of goods and services (in ₹ million)	Percentage of Revenue from sale of goods and services	Revenue from sale of goods and services (in ₹ million)	Percentage of Revenue from sale of goods and services	Revenue from sale of goods and services (in ₹ million)	Percentage of Revenue from sale of goods and services
India	780.94	67.51%	1,291.58	67.46%	1,088.20	68.47%	754.61	58.28%
USA	220.70	19.08%	371.68	19.41%	295.34	18.58%	367.23	28.36%
UK	84.76	7.33%	137.48	7.18%	115.96	7.30%	81.15	6.27%
Others	70.39	6.08%	113.76	5.94%	89.91	5.66%	91.79	7.09%
Total	1,156.79	100.00%	1,914.50	100%	1,589.41	100%	1,294.78	100%

Geographies and industries Served: We offer end-to-end integrated dental products through our Dental Network has a reach of over 22,000 dental clinics, dental companies and dentists, catering to over 95 countries, 320 cities in India between Fiscals 2022 to six month period ended September 30, 2024.

Manufacturing Facilities: As of September 30, 2024, we have six manufacturing facilities, three of which are located in Mira Road, Mumbai Metropolitan Region, Maharashtra, two in Boisar, Mumbai Metropolitan Region, Maharashtra, and one in Kochi, Kerala, and further five supporting facilities two of which are located in Mumbai, and one each in Delhi, Bengaluru, and Ahmedabad with manufacturing capabilities.

Intellectual property: Our Company holds a total of 33 registered trademarks across various categories and classes as of the date of the Red Herring Prospectus. Further, our Company has 1 objected trademark application (in relation to which we have reapplied to the Registrar of Trade Marks on the basis of an NOC from our Subsidiary, Bizdent Devices Private Limited, which is the registered owner of a similar trademark), 8 trademark applications pending and 1 provisionally refused. The mark “TAGLUS” is registered in India under class 10 and in multiple classes (10, 35, and 42) in certain other countries, encompassing medical apparatus, instruments, and articles, business services and consulting, as well as technology and software services. For details, see, “Government and Other Approvals – Intellectual property rights” on page no. 514 of the RHP.

Employee strength: As of September 30, 2024, we have 2,372 full-time employees. For details, see “Our Business-Employees” on page no. 315 of the RHP.

BOARD OF DIRECTORS

Sr. No	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Rajesh Vrajlal Khakhar	Chairperson and Whole-Time Director	He passed his higher secondary education from Narsee Monjee College of Commerce and Economics, Mumbai. He has more than 30 years of experience. He received the ICONS 2020-2021 certificate from the Economics Time for extraordinary service and dedication in the field of dentistry.	Indian Companies: 1. Bizdent Devices Private Limited; 2. Signature Smiles Dental Clinic Private Limited; and 3. Glaze Dental Depo Private Limited. Foreign Companies: 1. Laxmi Dental Lab USA, Inc.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No	Name	Designation	Experience and Educational Qualification	Other Directorships
2.	Sameer Kamlesh Merchant	Managing Director and Chief Executive Officer	He is the designated partner of our jointly controlled entity, Kids-E-Dental LLP and a director of one of our Subsidiaries, Bizdent Devices Private Limited. He has completed dental mechanic course from SDM College of Dental Sciences & Hospital, Dharwad He has more than 20 years of experience and he has contributed in diversifying the offerings of our Company. He also oversees digital initiatives and technology transformation in our Company. He received certificate of achievement from Laser Star learning Center for completing the Laser Star training course for Dental Applications, certificate of achievement from Shofu Inc. for completing a prescribed Shofu course in the art of Understanding the Essence of Dental Technology and certificate of excellence in the second Style Italiano Endodontics Conference, India. For extraordinary services and dedication in the field of dentistry, he received an ICONS certificate and award from The Economics Times in the year 2020-21.	<i>Indian Companies:</i> 1. Bizdent Devices Private Limited; 2. ECG Plus Technologies Private Limited; 3. Signature Smiles Dental Clinic Private Limited; and 4. Glaze Dental Depo Private Limited. <i>Foreign Companies:</i> Nil
3.	Sumona Chakraborty*	Non-Executive, Non-Independent (Nominee) Director	She obtained her 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. She has more than 10 years of experience. She is currently a Director with OrbiMed Advisors India Private Limited and prior to joining OrbiMed Advisors India Private Limited (a wholly owned subsidiary of OrbiMed Advisors LLC), she was associated with Aventus Capital Private Limited, Equirus Capital Private Limited, and Verity Knowledge Solutions Private Limited.	<i>Indian Companies:</i> 1. LifeCell International Private Limited; 2. Adret Retail Private Limited; 3. Entero Healthcare Solutions Limited; and 4. Arcatron Mobility Private Limited. <i>Foreign Companies:</i> Nil
4.	Rajesh Shashikant Dalal	Non-Executive, Independent Director	He obtained his bachelor's degree in mechanical engineering from the Indian Institute of Technology, Madras. He has more than 34 years of experience. Previously, he was associated with OrbiMed Advisors India Private Limited (a wholly owned subsidiary of OrbiMed Advisors LLC) from June 23, 2010 until December 21, 2014 and Johnson and Johnson Private Limited.	<i>Indian Companies:</i> 1. Ascent Meditech Limited; 2. Biogenomics Limited; 3. Entero Healthcare Solutions Limited; and 4. Ajanta Pharma Limited. <i>Foreign Companies:</i> Nil
5.	Anjana Rajendra Grewal	Non-Executive, Independent Director	She obtained her 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. She has more than 23 years of experience. She is currently a Professor at SDA Bocconi Asia Center. Previously she was associated with Birla Sun life Insurance as an employee from August 18, 2000 until December 31, 2009. She has also worked with Global Trust Bank, ANZ Grindlays Bank and Colgate-Palmolive (India) Limited.	<i>Indian Companies:</i> Nil <i>Foreign Companies:</i> Nil
6.	Devesh Ghanshyam Chawla	Non-Executive, Independent Director	Previously he was associated with Client Associated as part of their core team from September 23, 2009 until March 7, 2015. He was also associated with M/s. Universal Sampo General Insurance Company Limited. He received the entrepreneur of the year award for outstanding professional achievement and inspiring social contributions at national CSR summit and awards, Indian Achiever's Forum in 2018 and a youth leadership award from AIESEC in 2017.	<i>Indian Companies:</i> 1. First Inspiration Private Limited; 2. Chatur Ideas Technologies Private Limited; 3. Habitailes Edtech Private Limited; 4. Chatur Wealth Private Limited; and 5. Bizdent Devices Private Limited. <i>Foreign Companies:</i> Nil

*Nominee of OrbiMed Asia II Mauritius Limited. For details, see "History and Certain Corporate Matters – Details of Shareholder's agreements" on page 333 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises of the Fresh Issue of up to [●] Equity Shares of face value ₹2 each, aggregating up to ₹ 1,380 million by our Company and an Offer for Sale of up to 13,085,467 Equity Shares of face value ₹2 each, aggregating up to ₹ [●] million by the Selling Shareholders.

Offer for Sale

The proceeds of the Offer for Sale shall be received by the Selling Shareholders. Our Company will not receive any proceeds from the Offer for Sale. Each of the Selling Shareholders will be entitled to the Offer Proceeds, to the extent of the Equity Shares offered by them in the Offer, net of their respective share of the Offer related expenses. Accordingly, the Offer for Sale will not form a part of the Net Proceeds. For further details of the Offer for Sale, see "The Offer" on page 118.

Objects of the Fresh Issue

Our Company proposes to utilize the Net Proceeds from the Fresh Issue towards funding the following objects:

1. Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Company.
2. Investment in certain Subsidiaries for the repayment/prepayment, in full or in part, of certain outstanding borrowings.
3. Funding the capital expenditure requirements for purchase of new machinery for our Company*
4. Investment in our Subsidiary, Bizdent Devices Private Limited, for the capital expenditure requirements for the purchase of new machinery.*
5. General corporate purposes.

(collectively, the "Objects")

*As approved by our Board pursuant to a board resolution dated September 9, 2024 and December 29, 2024.

The main objects and objects incidental and ancillary to the main objects as set out in the Memorandum of Association enables (i) to undertake our existing business activities; (ii) to undertake the activities proposed to be funded from the Net Proceeds and (iii) and to undertake the activities towards which (a) the loans were raised and which are proposed to be prepaid or repaid from the Net Proceeds and (b) the funds earmarked for general corporate purposes shall be used.

In addition, we expect to achieve the benefits of listing of the Equity Shares on the Stock Exchanges, including enhancing our visibility and our brand image among our existing and potential customers and creation of a public market for our Equity Shares in India.

Net Proceeds

The following table sets forth details of the Net Proceeds:

Particulars	Estimated Amount (in ₹ million)
Gross proceeds of the Fresh Issue	1,380.00
(Less) Offer related expenses to be borne by our Company	[●] ⁽¹⁾⁽²⁾
Net proceeds from the Fresh Issue after deducting the Offer related expenses to be borne by our Company ("Net Proceeds")	[●] ⁽²⁾

(1) For details with respect to sharing of fees and expenses amongst our Company and the Selling Shareholders, please refer to the heading "Objects of the Offer - Offer Related Expenses" at page 192.

(2) To be determined after finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Proposed Schedule of Implementation and Deployment of Net Proceeds

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:
(in ₹ million)

S. No.	Particulars	Total estimated amount/ expenditure	Amount to be funded from the Net Proceeds	Estimated deployment of Net Proceeds	
				in Financial Year 2025	in Financial Year 2026
1	Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Company	229.84	229.84	229.84	NA
2	Investment in certain Subsidiaries for the repayment/prepayment, in full or in part, of certain outstanding borrowings	46.00	46.00	46.00	NA
3	Funding the capital expenditure requirements for purchase of new machinery for our Company	435.07	435.07	202.14	232.92
4	Investment in our Subsidiary, Bizdent Devices Private Limited, for the capital expenditure requirements for the purchase of new machinery	250.04	250.04	100.19	149.85
5	General Corporate purposes ⁽¹⁾	[•]	[•]	[•]	[•]
	Total Net Proceeds	[•]	[•]	[•]	[•]

(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Means of finance: The funding requirements for the Objects detailed above are proposed to be funded from the Net Proceeds. Accordingly, we confirm that there is no requirement to make firm arrangements of finance under Regulation 7(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals, as prescribed under the SEBI ICDR Regulations. In case of a shortfall in the Net Proceeds or any increase in the actual utilization of funds earmarked for Objects, our Company may explore a range of options including utilizing our internal accruals.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of issuance of convertible security, if any: Not Applicable.

Name of Monitoring Agency: ICRA Limited.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Offer number of Equity Shares (Number of fully paid-up Equity Shares held)	% Holding of Pre-Offer Shareholding
Promoters and Promoter Group	24,091,330	46.56
Public	27,646,520	53.44
Total	51,737,850	100.00%

Number of Equity Shares proposed to be sold by Selling Shareholders

The table below sets forth the number of Equity Shares proposed to be sold by the Selling Shareholders

Name of Selling Shareholder	TYPE	Number of Equity Shares Being Offered
Rajesh Vrajlal Khakhar	Promoter Selling Shareholder	Up to 196,604
Sameer Kamlesh Merchant	Promoter Selling Shareholder	Up to 434,598
OrbiMed Asia II Mauritius Limited	Investor Selling Shareholder	Up to 11,614,267**
Jigna Rajesh Khakhar	Other Selling Shareholder	Up to 239,838
Hasmukh Vrajlal Khakhar	Other Selling Shareholder	Up to 150,040
Amrish Mahendrabhai Desai	Other Selling Shareholder	Up to 150,040
Parag Jamnadas Bhimjiyani	Other Selling Shareholder	Up to 150,040
Kunal Kamlesh Merchant	Other Selling Shareholder	Up to 150,040

**Our Company has converted 290,597 outstanding CCPS into 23,922,450 Equity Shares on December 19, 2024. The conversion of such CCPS into Equity Shares was in the ratio of one CCPS into 82.3217377 Equity Shares of face value ₹2. For details of CCPS and conversion, see “The Offer” and “Capital Structure” on pages 118 and 141.

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

The following details are derived from the Restated Consolidated Financial Information:

(₹ in million, except per share data)

Particulars	Six month period ended September 30, 2024	Fiscal 2024	Fiscal 2023	Fiscal 2022
Equity share capital	55.63	3.08	3.08	3.08
Net Worth	670.85	445.71	194.82	229.44
Revenue from operations	1,167.80	1,935.55	1,616.31	1,368.43
Restated profit/ (loss)	227.39	252.29	(41.63)	(186.79)
Restated earnings/ (loss) per Equity Share				
- Basic per Equity Share with a face value of ₹2 (in ₹)	4.39*	4.80	(0.77)	(3.56)
- Diluted earnings per Equity Share with a face value of ₹2 each (in ₹)	4.39*	4.80	(0.77)	(3.56)
NAV per equity share (in ₹) (after adjusting CCPS)	12.97	8.63	3.77	4.44
PAT	227.39	252.29	(41.63)	(186.79)
Short term borrowings (A)	189.23	268.85	201.37	192.53
Long term borrowings (B)	219.83	151.40	113.02	103.81
Total borrowings (A+B)	409.06	420.25	314.39	296.34

*Not annualised

Notes: i) Adjusted for the split of equity shares from face value of ₹ 10 each to ₹ 2 each, as approved by our Board and the Shareholders pursuant to their resolutions dated June 4, 2024, and June 7, 2024, respectively. ii) Adjusted for the bonus issue of equity shares of face value of ₹ 2 each, as approved by our Board pursuant to their resolutions dated June 14, 2024. iii) Basic Earnings per Equity Share (₹) = Net profit after tax of the Company, as restated / Weighted average no. of Equity Shares outstanding during the year/period. Earnings per Equity Share denotes total earnings per share from Continuing Operation and Discontinued Operations. iv) Diluted Earnings per Equity Share (₹) = Net Profit after tax of the Company, as restated / Weighted average no. of potential Equity Shares outstanding during the year/period. Earnings per Equity Share denotes total earnings per share from Continuing Operation and Discontinued Operations. v) Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 ‘Earnings per share’. vi) NAV per Equity share after adjusting CCPS (₹) = Net Worth of the Company, as restated / Weighted average no. of Equity shares outstanding post adjusting for bonus shares, split shares and CCPS.

For further details, see “Financial Information – Restated Consolidated Financial Information” on page 377 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP. For further details, see “Risk Factors” on page no. 37 of the RHP.

1. Our Company has reported consolidated loss after tax, negative earning per share for Fiscals 2023 and 2022, and written off Assets in last three Fiscals and we cannot assure that we will not experience such events in the future
2. Our Statutory Auditors have included an emphasis of matter in their auditor’s report on our audited financial statements as at and for the Financial Year ended 2024 and 2023.
3. Our business success depends on expanding our Dental Network, recommendations by our Dental Network and increasing the wallet share per dental clinic, dental company and dentist. Failure to achieve this in a cost-effective manner could have an adverse effect on our business, results of operations and financial condition.
4. Our business is concentrated in certain jurisdictions, globally and domestically, and any loss of business in such regions could have an adverse effect on our business, results of operations and financial condition.
5. There are outstanding legal proceedings involving our Company, Subsidiaries, Promoters, and Directors which could have an adverse effect on our business, financial condition and results of operations.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. A summary of outstanding litigation proceedings involving our Company, Subsidiaries, Directors and Promoters, as of the date of the Red Herring Prospectus, as also disclosed in “Outstanding Litigation and Material Developments” on page 503, in terms of the SEBI ICDR Regulations and the materiality policy adopted by our Board pursuant to a resolution dated September 5, 2024, is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigations [^]	Aggregate amount involved* (in ₹ million)
Company						
By our Company	5	Nil	Nil	Nil	1	252.70
Against our Company	1	3	Nil	Nil	Nil	50.23
Subsidiaries						
By the Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Against the Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Directors[§]						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	3	9	Nil	Nil	Nil	52.05
Promoters						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	3	4	Nil	Nil	Nil	54.70

*To the extent quantifiable. [^]Determined in accordance with the Materiality Policy. [§] Including Promoter Directors.

For further details, see “Outstanding Litigation and Material Developments” on page no. 503 of the RHP.

B. Brief details of top five material outstanding litigation / legal proceedings initiated against the Company, its Subsidiaries and Promoters and amount involved:

S. No.	Particulars	Litigation filed by	Current status	Amount involved (₹ in million)
1.	Central Bureau of Investigation (“CBI”) has filed a charge sheet dated March 11, 2015, under Sections 120B, 411 and 381 of the Indian Penal Code, 1860 and Sections 13(2) and 13(1)(d) of the Prevention of Corruption Act, 1988 (“PC Act”) against Ashok Kumar Singh, the then under-secretary in the Department of Disinvestment, and other accused persons, including our Promoter, Chairperson and Whole-time Director, Rajesh Vrajlal Khakhar, before the Court of Special Judge, PC Act, Patiala House Courts, Delhi, for allegedly indulging in corrupt and illegal activities to obtain confidential and classified information pertaining to an application for approving foreign direct investment (“FDI”) in our Company.	Central Bureau of Investigation	Our Promoter, Chairperson and Whole-time Director, Rajesh Vrajlal Khakhar filed a discharge application dated September 26, 2022.	Not quantifiable
2.	Yogesh Bagul (“Complainant”) filed a Criminal Miscellaneous Application (“Complaint”) before the Hon’ble Magistrate Court, Nashik under sections 420, 34, 120-B of the Indian Penal Code against the Company and its Directors (“Accused”) and a criminal revision application on June 21, 2023, before the Hon’ble District and Sessions Court, Nashik. The Complainant alleged that the Company stopped certain payments, resulting in a claimed loss of ₹50 million.	Yogesh Bagul	The matter is currently sub-judice before the Hon’ble District and Sessions Court, Nashik.	₹ 50.00 million
3.	Our Company had received a complaint dated December 2, 2024 from Mohan Singh (the “Complainant”), shared with our Company on December 6, 2024 by the SEBI, wherein certain allegations had been made against our Company concerning certain outstanding litigations and status of application for provisional patent, in relation to the Draft Red Herring Prospectus of our Company.	Mohan Singh	Our Company sent a response to the Complainant on December 9, 2024.	Not quantifiable

C. Regulatory Action, if any – disciplinary action taken by SEBI or Stock Exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil

D. Brief details of outstanding criminal proceedings against our Promoters: Central Bureau of Investigation (“CBI”) has filed a charge sheet dated March 11, 2015, under Sections 120B, 411 and 381 of the Indian Penal Code, 1860 and Sections 13(2) and 13(1)(d) of the Prevention of Corruption Act, 1988 (“PC Act”) against Ashok Kumar Singh, the then under-secretary in the Department of Disinvestment, and other accused persons, including our Promoter, Chairperson and Whole-time Director, Rajesh Vrajlal Khakhar, before the Court of Special Judge, PC Act, Patiala House Courts, Delhi, for allegedly indulging in corrupt and illegal activities to obtain confidential and classified information pertaining to an application for approving foreign direct investment (“FDI”) in our Company. Our Promoter, Chairperson and Whole-time Director, Rajesh Vrajlal Khakhar filed a discharge application dated September 26, 2022.

For further details of the outstanding litigation matters, see “Outstanding Litigation and Other Material Developments” on page no. 503 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, or guidelines, or regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, or the rules made or the guidelines or regulations issued thereunder, as the case may be. I further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY EACH SELLING SHAREHOLDER

Each Selling Shareholder hereby confirms and declares that all statements, disclosures and undertakings made or confirmed by us in the Red Herring Prospectus in relation to our self, as one of the Selling Shareholders and our respective portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings, including, any of the statements and undertakings made or confirmed by or relating to the Company or any other Selling Shareholder, or any other person(s) in the Red Herring Prospectus.