



LAXMI DENTAL LIMITED

formerly known as Laxmi Dental Export Private Limited

Registered Office: 103, Akruiti Arcade, Opposite A H Wadia High School, Near Azad Nagar Metro Station, Andheri (West), Mumbai –400058.

Tel: 022 61437991 | **Email:** info@laxmidentallimited.com | **Website:** www.laxmidentallimited.com

CIN No: L51507MH2004PLC147394 | **GST No:** 27AABCL0001A1ZL

Date: February 10, 2026

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: Investor Presentation on Q3FY26 Earnings Conference Call

Pursuant to Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we enclose herewith the copy of Investor Presentation for Q3FY26 Earning Conference Call on the unaudited Financial Results of the Company for the third quarter and nine months ended on December 31, 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)

Suman Saha
Company Secretary and Compliance Officer
ICSI Membership Number: A33035

Encl.: As above.



LAXMI DENTAL LIMITED

Q3FY26 Investor Presentation

February 2026

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

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

"In Q3FY26, the company delivered revenues of INR 660 Mn as against INR 61.7 cr in same period last year, recording a YoY growth of 7%. The performance is despite global macroeconomic and geopolitical challenges, underscoring the strength and resilience of our diversified portfolio. Gross profit margins witnessed minor improvement sequentially due to steady profitability in the laboratory and aligner business alongside a relatively lower contribution of scanner sales, which are low margin in nature. Scanner sales hold strategic importance for future growth across segments.

During Q3, we had a full quarter impact of 150 bps on account of higher US tariffs. Additionally, we recorded a one-time exceptional provision of INR 58 Mn towards gratuity past service liability under the new labour code.

With US tariff normalization, positive development of EU FTA, multiple ongoing strategic initiatives, and consolidation in the domestic dental market, Laxmi Dental is well positioned to deliver resilient, industry-leading growth along with improved profitability going ahead."



Sameer Merchant
Managing Director and CEO

"For Q3FY26, our Dental lab business recorded a decent YoY growth of 10.4%, with international business delivering robust 25.5% YoY growth, while the domestic lab remained soft. Towards this, we have implemented innovative strategies in the quarter, and that has started showing positive results in the month of January 2026. Within the Aligner Solutions business, the competitive pricing pressures on Bizdent is getting normalized in the running quarter, Q4FY26, and we anticipate the situation to remain positive for the entire quarter.

With the new strategic initiatives, we are seeing a strong recovery in our domestic dental lab and Bizdent businesses, and we expect both these segments to deliver robust YoY performance in Q4FY26.

On the back of these positive trends, we expect to close FY26 with a healthy exit quarter and begin FY27 on a stronger footing. Over long-term, we remain committed towards promoting digital dentistry and spearheading this revolution for the entire dental industry in India on the back of our scanner solutions."

Statement of Profit & Loss

Figures in INR mn

Consolidated P&L (INR Mn)	Q3FY26	Q3FY25	YoY	Q2FY26	QoQ	9MFY26	9MFY25	YoY
Revenues¹	660.4	616.6	7.1%	722.7	-8.6%	2,039.0	1,784.4	14.3%
Cost of Goods Sold	201.2	160.9		227.4		603.6	443.5	
Gross Profit	459.2	455.7	0.8%	495.3	-7.3%	1,435.4	1,340.9	7.0%
Gross Profit Margin	69.5%	73.9%		68.5%		70.4%	75.1%	
Employee Cost	259.4	217.6		257.7		753.4	601.0	
Other Expenses	130.2	141.9		127.4		383.0	416.4	
EBITDA	69.7	96.1	-27.5%	110.2	-36.8%	299.0	323.5	-7.6%
EBITDA Margin	10.6%	15.6%		15.3%		14.7%	18.1%	
Depreciation & Amortization	41.7	39.5		37.5		114.9	107.2	
Other Income	20.8	5.9		23.9		61.9	17.1	
EBIT	48.7	62.5	-22.0%	96.6	-49.6%	245.9	233.4	5.4%
EBIT Margin	7.4%	10.1%		13.4%		12.1%	13.1%	
Finance Cost	3.2	15.3		2.4		10.2	41.3	
Profit before Tax and Exceptional Items	45.5	47.1	-3.4%	94.2	-51.7%	235.7	192.0	22.7%
Exceptional Items ³	-57.8	0.0		0.0		-57.8	66.2	
Profit before Tax	-12.3	47.1		94.2		177.9	258.2	
Tax	-21.6	10.7		18.6		20.0	39.8	
PAT before share of profit/loss from JVs	9.3	36.4		75.6		158.0	218.4	
PAT Margin	1.4%	5.9%		10.5%		7.7%	12.2%	
Share of Profit from JVs	10.3	11.7		9.8		30.3	64.3	
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	19.6	48.2	-59.3%	85.3	-77.0%	188.2	275.6	-31.7%
PAT Margin after share of profit/loss from JVs	3.0%	7.8%		11.8%		9.2%	15.4%	
Basic EPS (in INR)	0.37	0.88		1.59		3.47	5.03	
Diluted EPS (in INR)	0.36	0.88		1.58		3.45	5.03	
Adjusted EBITDA²	96.1	111.5	-13.8%	136.7	-29.7%	380.6	391.4	-2.8%

- Revenue grew by 7.1% YoY despite a challenging global environment owing to uncertainties around the macroeconomic as well as geopolitical situations
- Gross profit margins stood at 69.5%, which is a minor improvement sequentially due to a relatively lower sale mix contribution from scanner sales, which usually comes at a lower margin
 - Scanner sales are strategic in nature and act as an enabler for future growth in Dental Lab and Aligner business
- Gross profit margins in the laboratory business as well as Aligner business remain steady
- Additionally, Q3FY26 had a full quarter impact of ~150 bps on account of higher US tariffs
- Based on the requirements of the New Labour Codes, the company recorded an incremental impact of INR 5.8 cr as an Exceptional Item for the quarter
- ESOP expenses, which are non-cash in nature, stood at INR 16.14 Mn for Q3FY26 and it is expected to be INR 61.3 Mn for FY26
- Kids-E-Dental revenue stood at INR 59 Mn and is expected to deliver healthy growth starting next year onwards
- The company accounted for INR 32.2 Mn deferred tax credit on account of the US subsidiary achieving consistent profits

INR 66.2 Mn worth of exceptional Item pertaining to gain on property sale was recorded in Q1FY25. Therefore, 9M FY25 is a non-comparable higher base.

Notes: 1. As per Ind AS norms revenue does not include revenue from Kids-e-Dental's as it is a jointly control entity and IDBG AI Dent as it is an associate company.

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

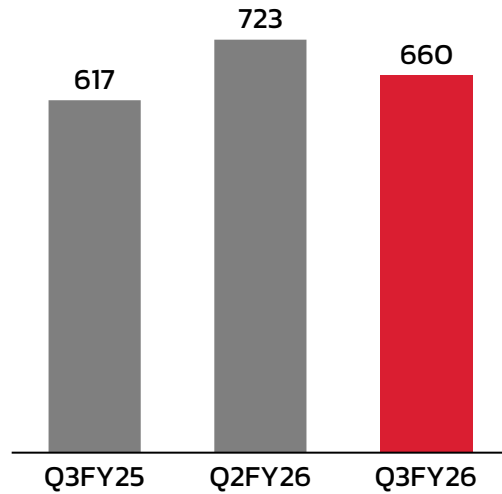
3. As per the requirement of New Labour Codes and relevant Accounting Standard, the company recorded an incremental impact of INR 57.8 mn in Q3 & 9MFY26. The Company will evaluate and account for any additional impact required, in subsequent periods.

Financial performance

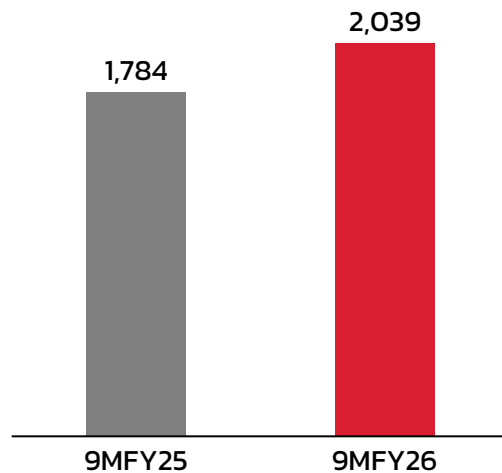
(INR mn)

Revenue from operations¹

Q3FY26



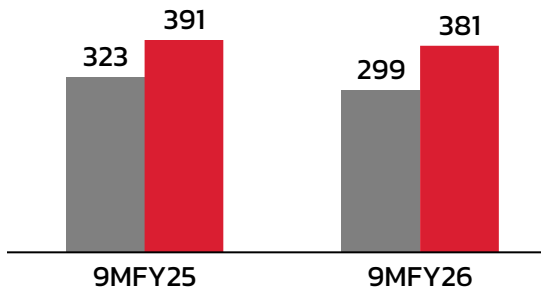
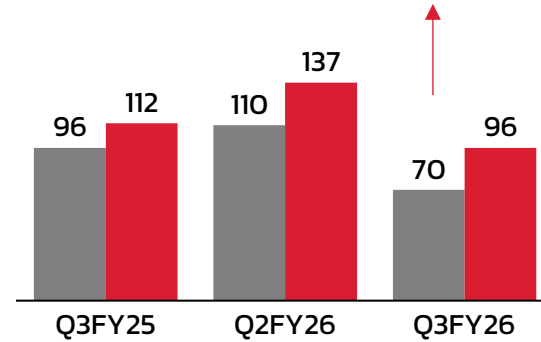
9MFY26



EBITDA & adjusted EBITDA³

■ EBITDA ■ Adjusted EBITDA

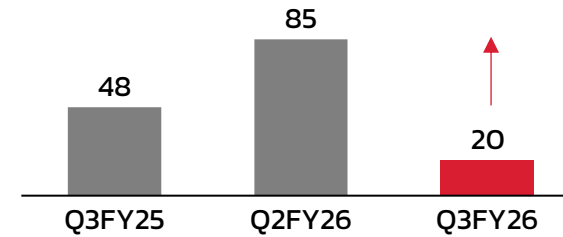
- Full quarter Impact of higher US Tariff
- ESOP expense: INR 16.1 Mn in Q3FY26 as against INR 3.6 Mn in Q3FY25



PAT & PAT margin

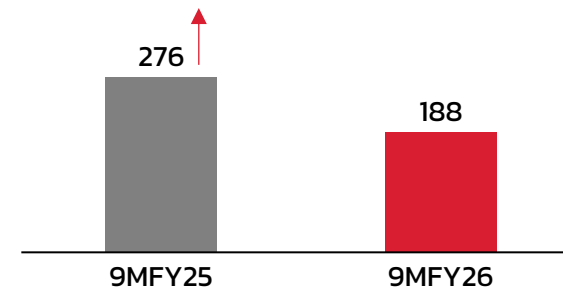
7.8% 11.8% 3.0%

- One-time impact of INR 57.8 Mn due to gratuity past service liability as per new labour codes
- INR 32.2 Mn one-time deferred tax credit on account of US subsidiary profitability

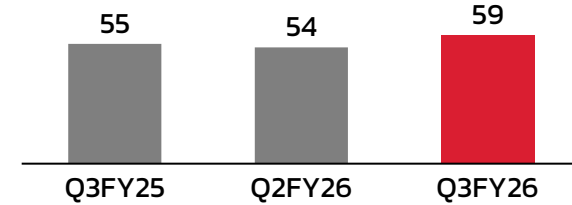


15.4% 9.2%

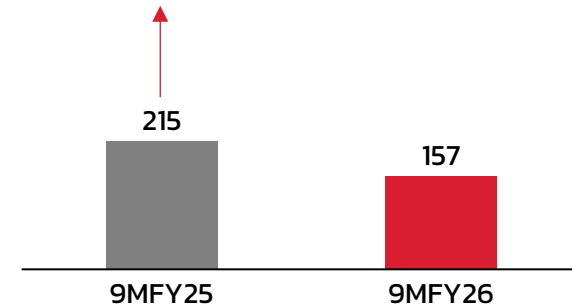
66.2 exceptional Item pertaining to gain on property sale was recorded in Q1FY25. Therefore, it's a non-comparable higher base.



100% Revenue - Paediatric: Kids-E-Dental²



Q1 & Q2 FY25 were higher base due to addition of new customers and geographies during that period.



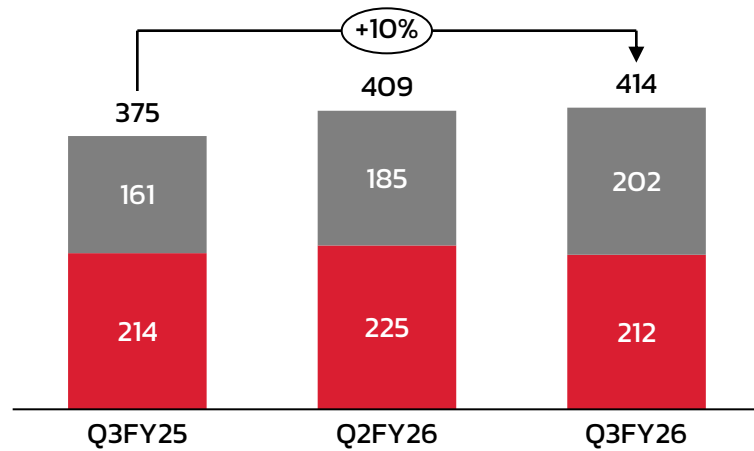
Notes: 1. As per Ind AS norms revenue does not include revenue from Kids-e-Dental's as it is a jointly control entity and IDBG AI Dent as it is an associate company. 2. Revenue for paediatric division refers to revenue of jointly controlled entity Kids-E Dental LLP. 3. Adjusted EBITDA is calculated as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

Revenue Mix

(INR mn)

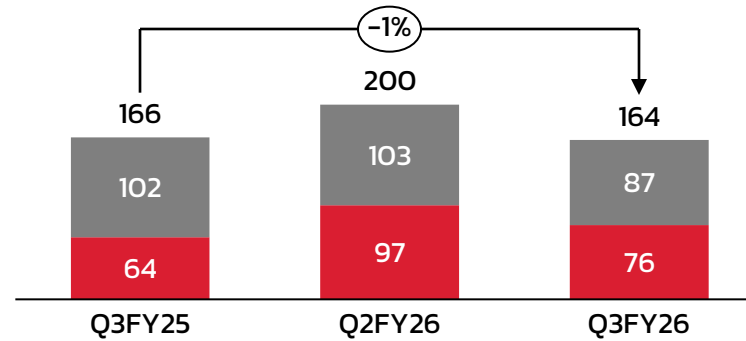
Laboratory offerings*

International Domestic

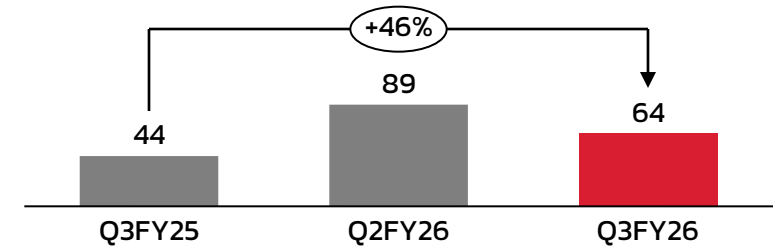


Aligner Solutions*

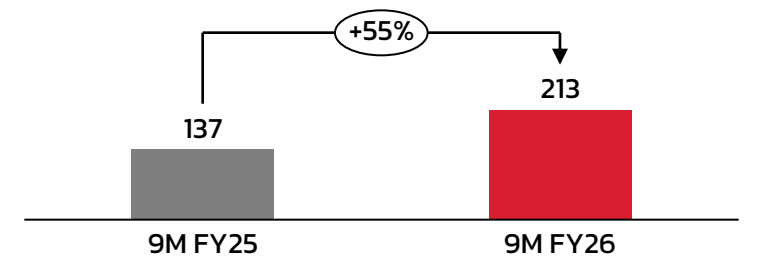
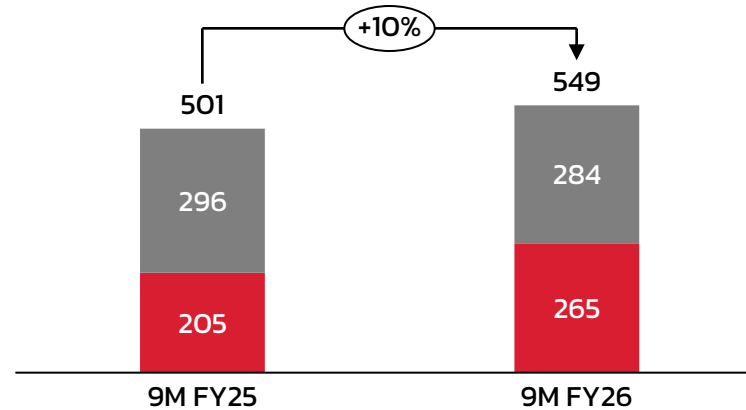
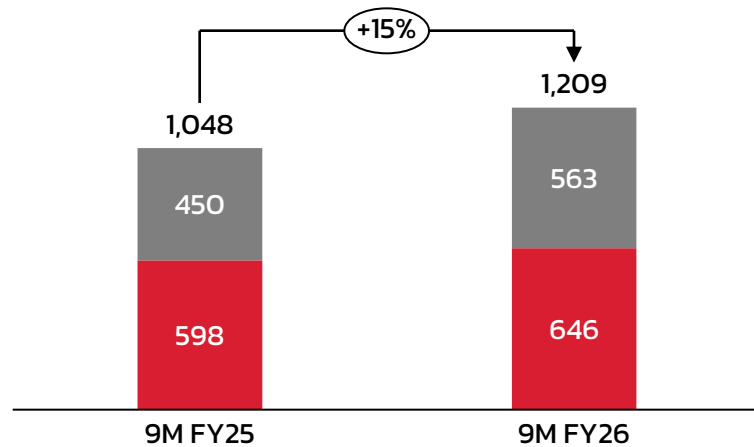
Bizdent Vedia



Scanner Sales



9MFY26



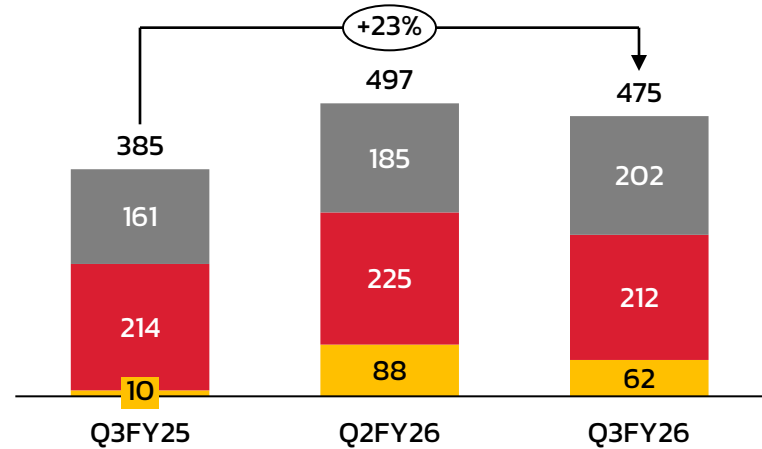
As per Ind AS norms revenue does not include revenue from Kids-e-Dental's as it is a jointly control entity and IDBG AI Dent as it is an associate company.

*Excluding Scanner Sale

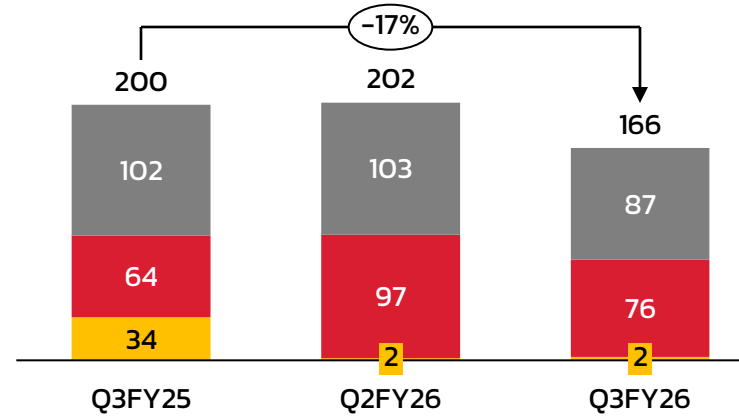
Revenue Mix (Including Scanners)

(INR mn)

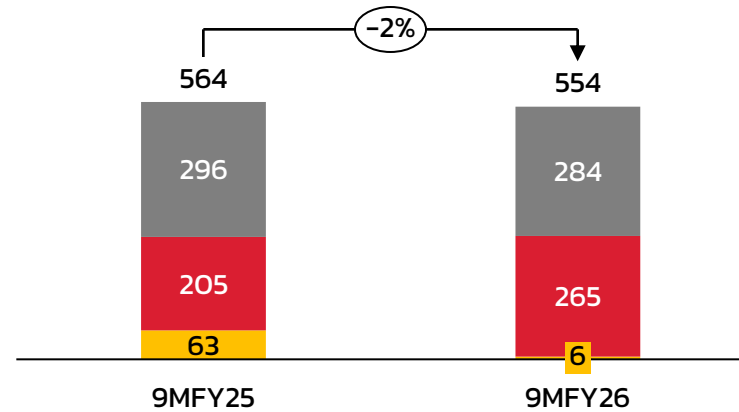
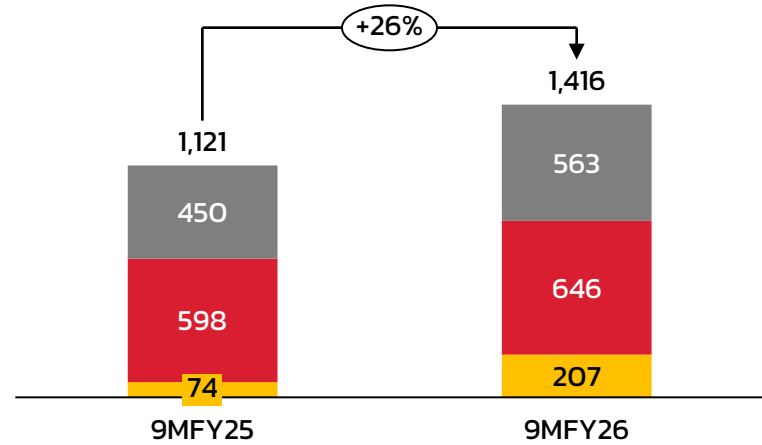
Laboratory offerings



Aligner Solutions



9MFY26



International Domestic Scanner

Bizdent Vedia Scanner

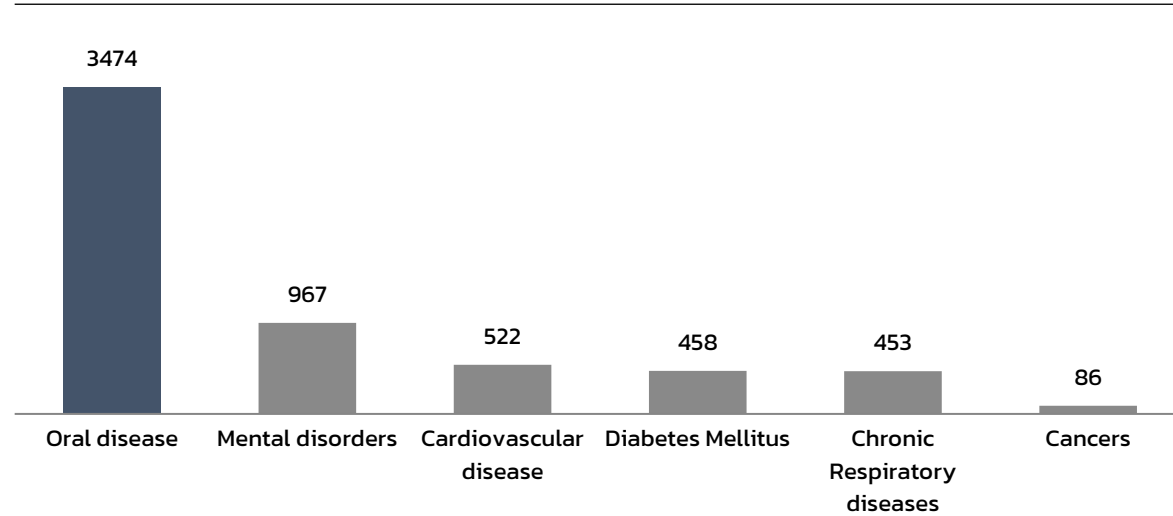


02

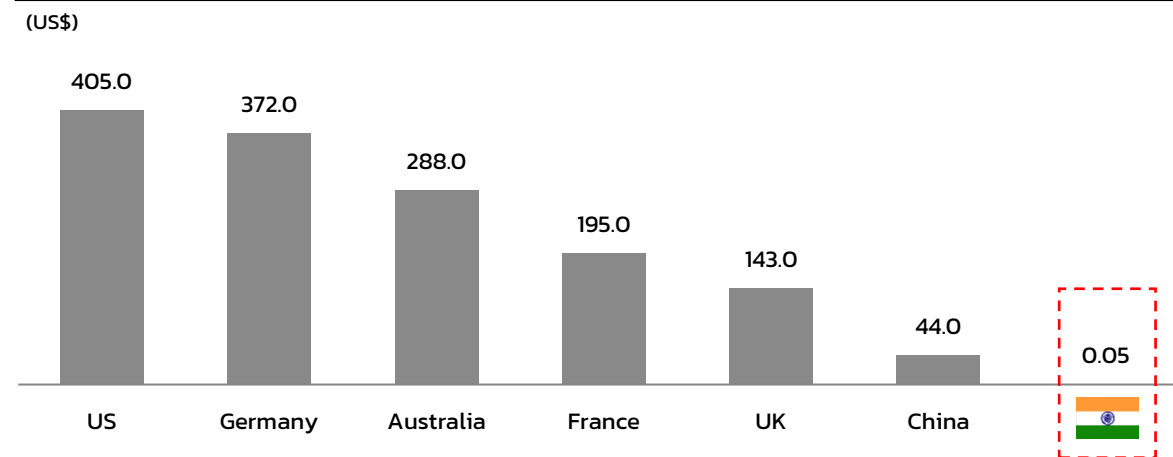
Industry Overview

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


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



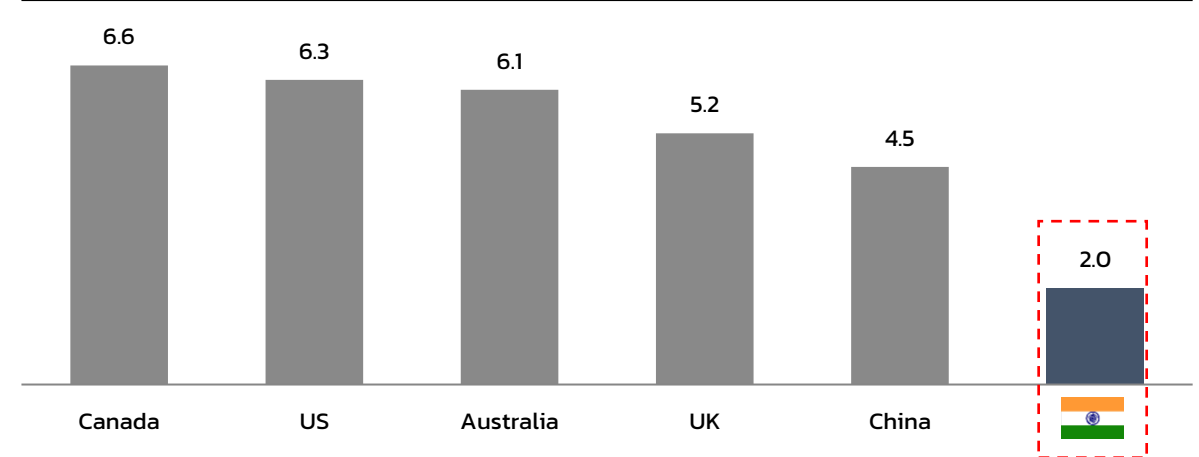
Per capita dental healthcare expenditure, 2022



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

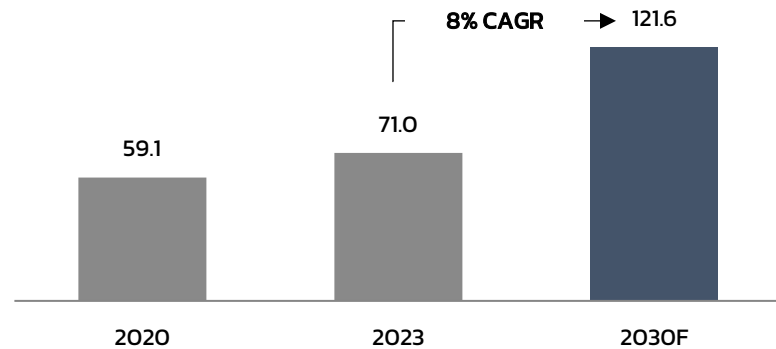
Dentists per 10,000 population across key countries



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

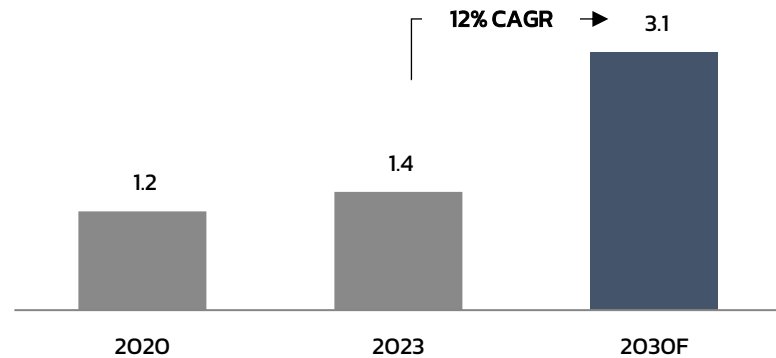
Global custom-made crowns and bridges market¹

(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



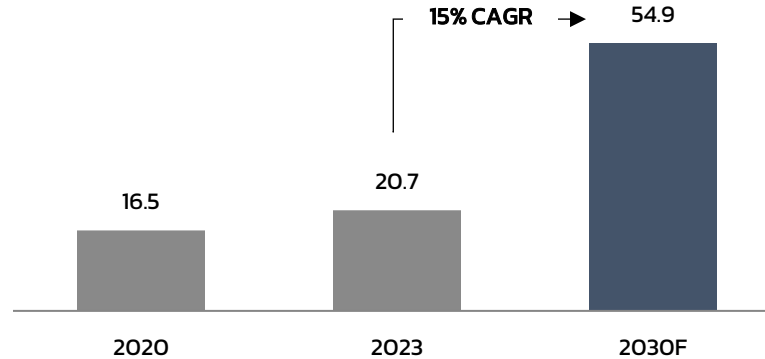
High prevalence of dental problems and underpenetration of dental care



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

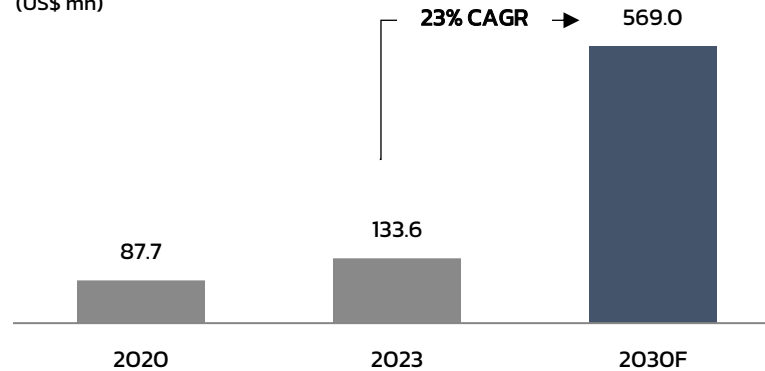
Global clear aligner market

(US\$ bn)



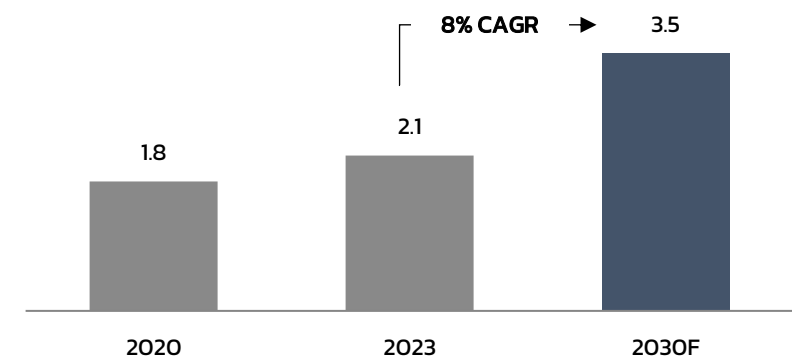
Indian clear aligner market

(US\$ mn)



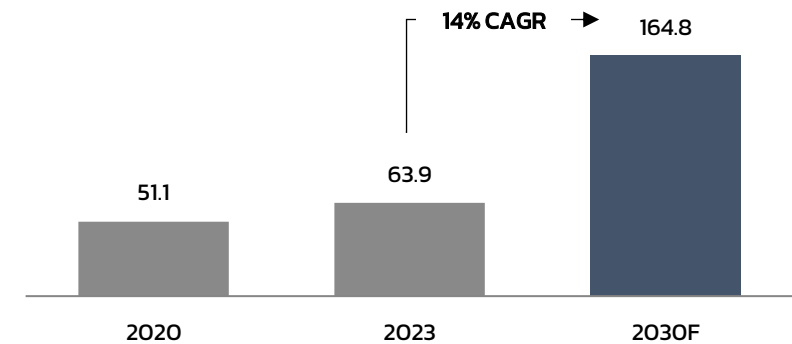
Global paediatric dental crown market

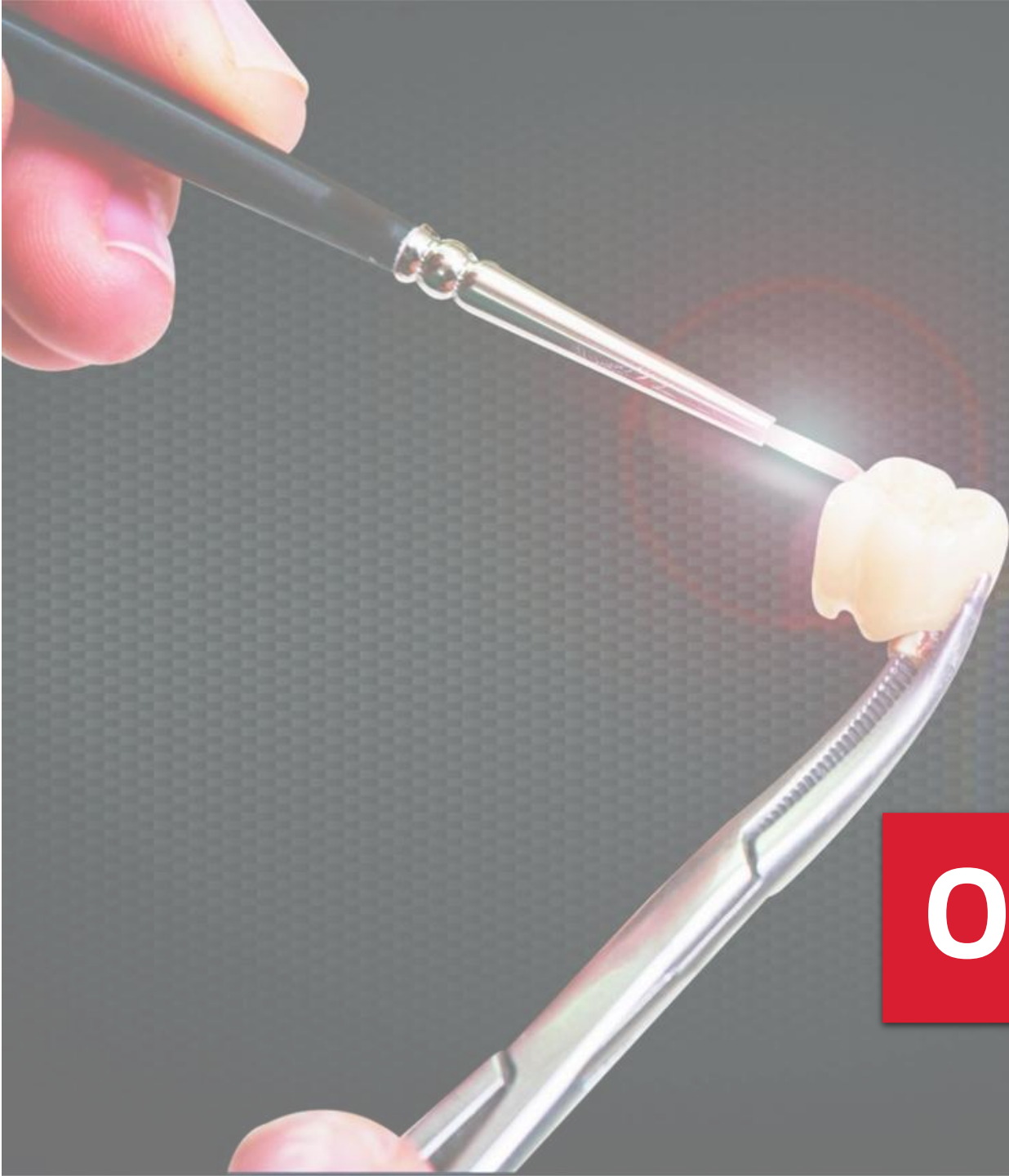
(US\$ bn)



Indian paediatric dental crown market

(US\$ mn)

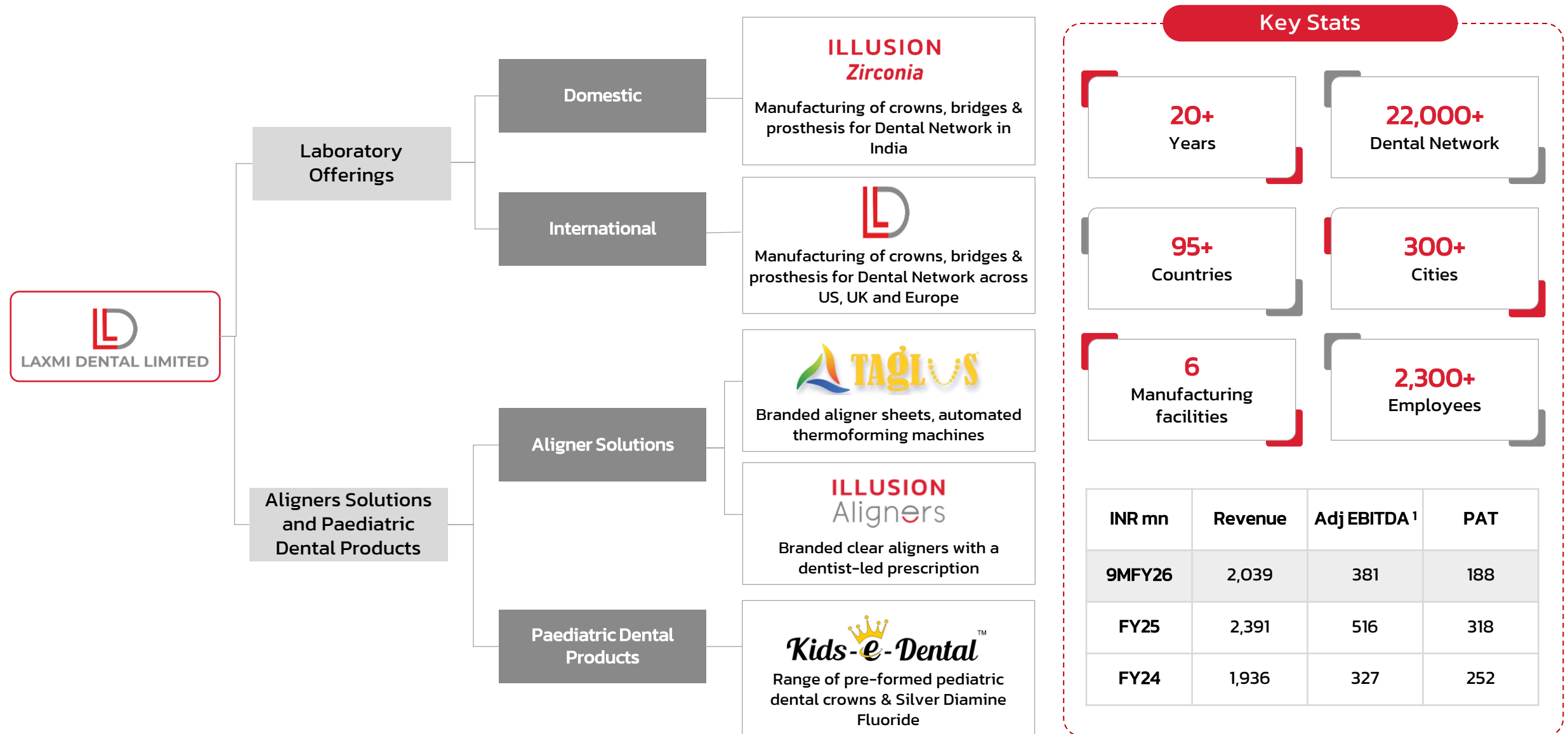




03

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



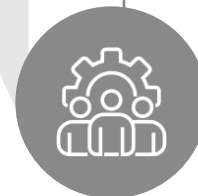
05

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

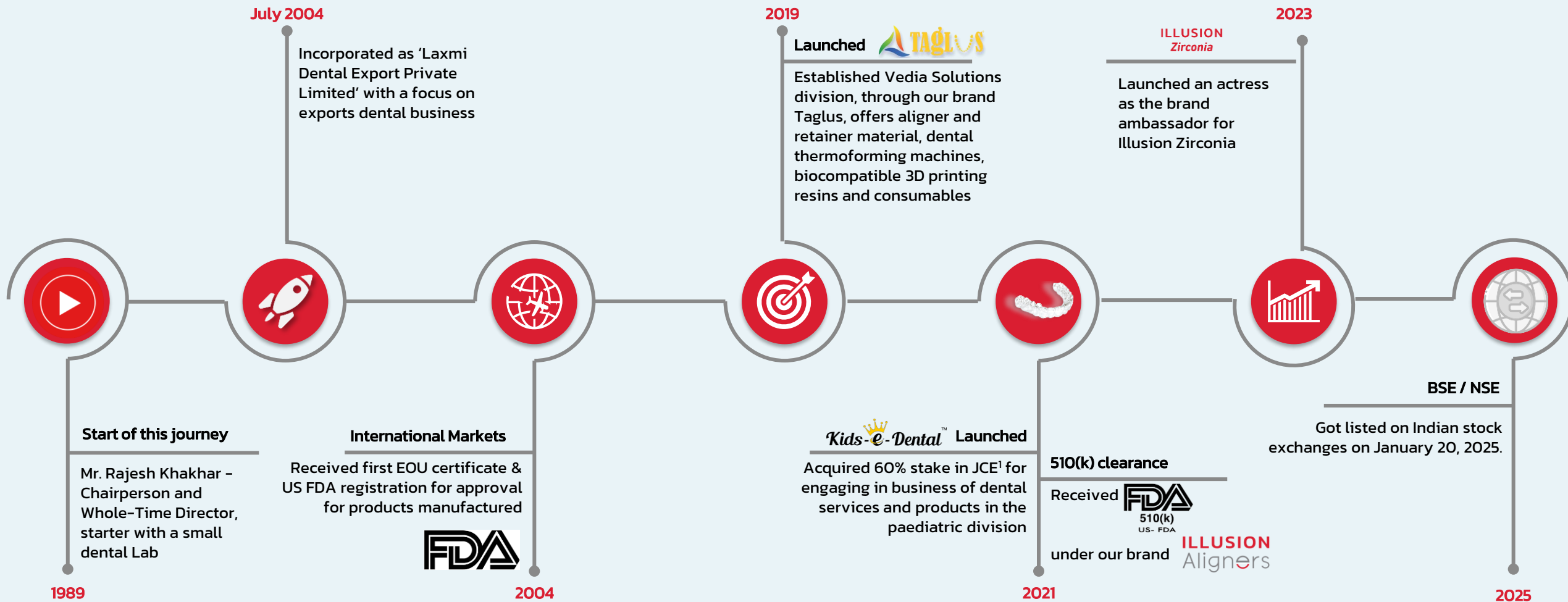


06

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

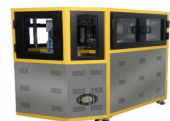
Manufacturing of key raw materials



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

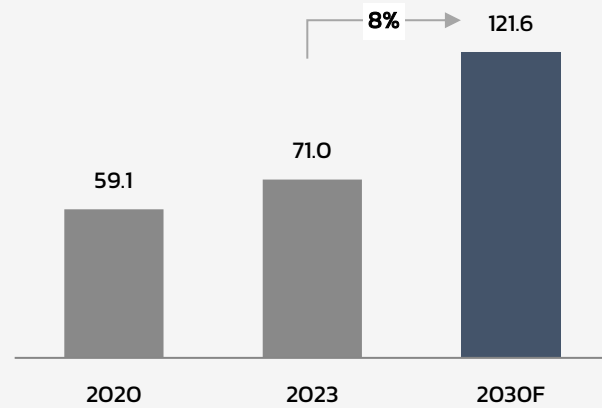


2

Second largest player in domestic laboratory business and largest export laboratory

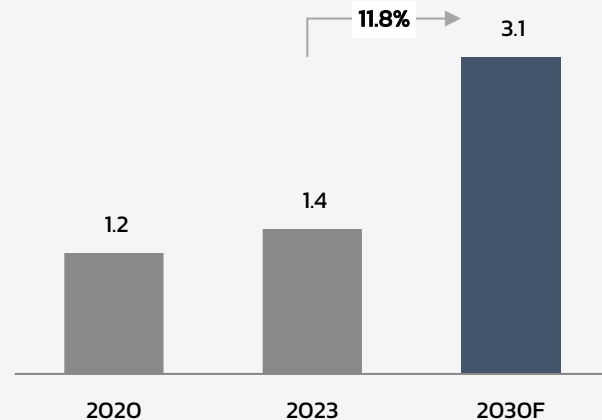
Global custom-made crowns & bridges market in terms of retail sales

(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

2

Large Labs
AR: INR 25 – 100+ Cr

< 50

Medium Labs
AR: INR 1 – 25 Cr

> 5,000

Small Labs
AR: Less than INR 1 Cr

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

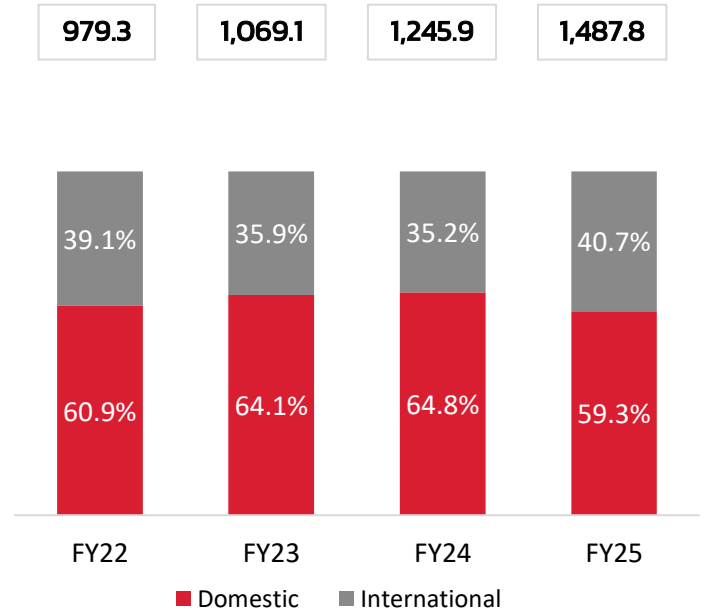
Growth of
organised dental
lab network

India is increasingly exporting dental lab products to other countries

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

Laxmi Dental's revenues from laboratories 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	High	Moderate	Moderate
Metal	Metal Alloy	High	Moderate	Very high	Moderate

Very high
High
Low
Moderate

ILLUSION
Zirconia



Less brittle



High tensile strength



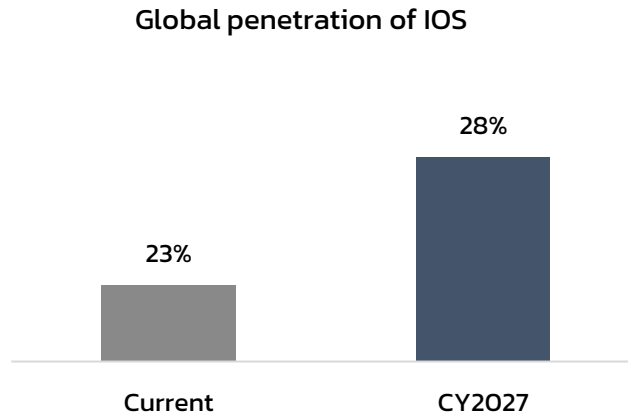
Fabricated with full-digital workflow

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:

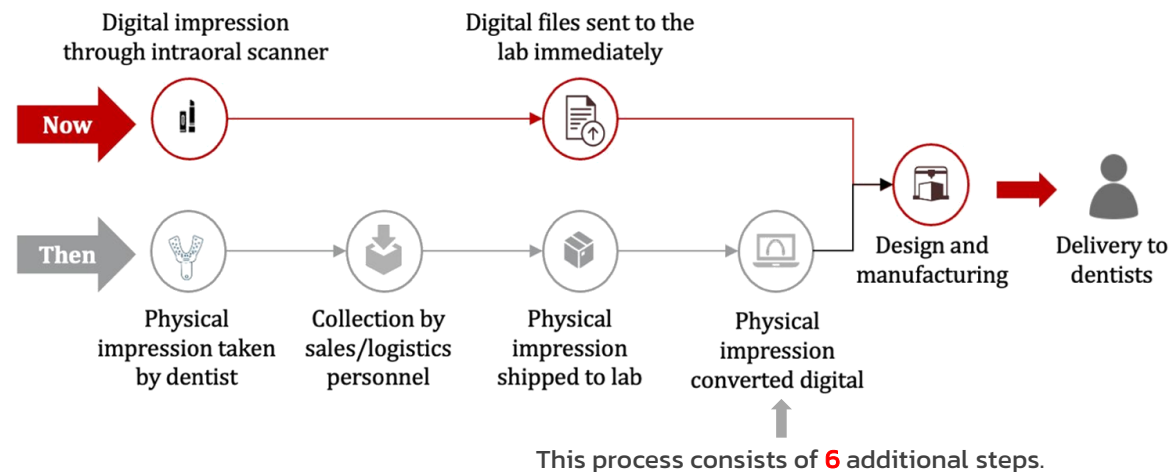
- ✓ Requires less than a minute of dentist's time
- ✓ Saves logistic costs
- ✓ Reduces turnaround time and remake rate by 50%

Laxmi Dental has employed more than 160 intraoral scanners in India

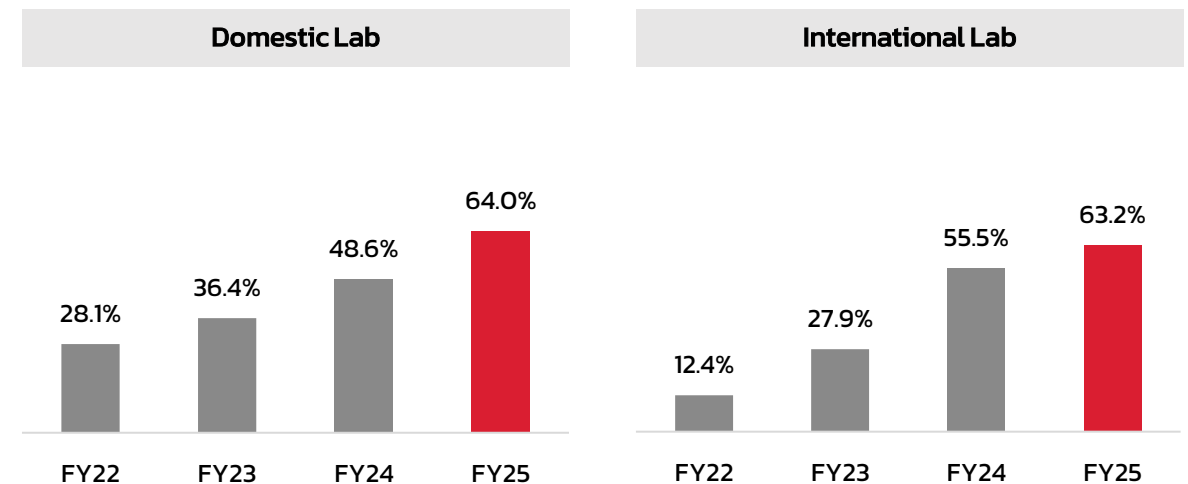


- ✓ Launched iScanPro, branded intraoral scanners for Dental Network to optimize workflow
- ✓ Digital impressions are instantly transmitted to dental laboratory

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



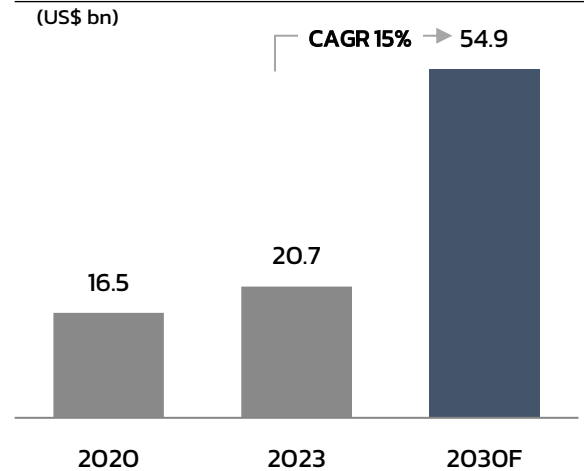
Laxmi Dental's digital units penetration¹



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

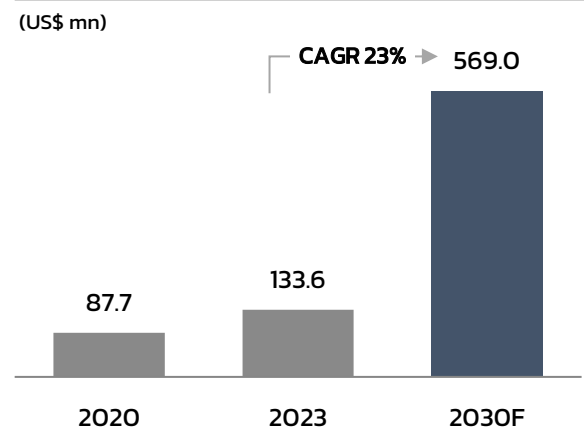


Increasing acceptance for clear aligners

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

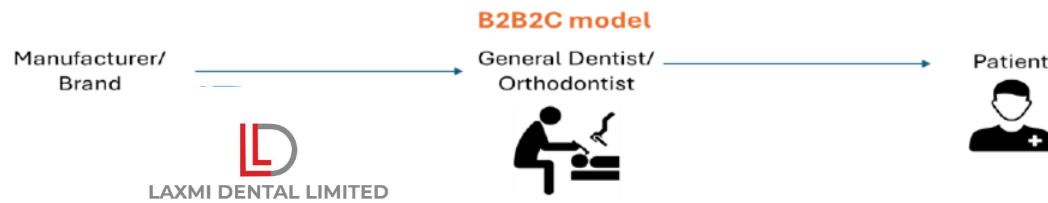
1. Prevalence of malocclusion in India is higher than the US (75% vs. 67%)
2. Penetration of orthodontic and the clear aligner treatment is very low in India compared to the US (<15% vs. 30%)
3. Growing emphasis of dental aesthetics
4. Rising disposable income & propensity to spend
5. Huge pool of general 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

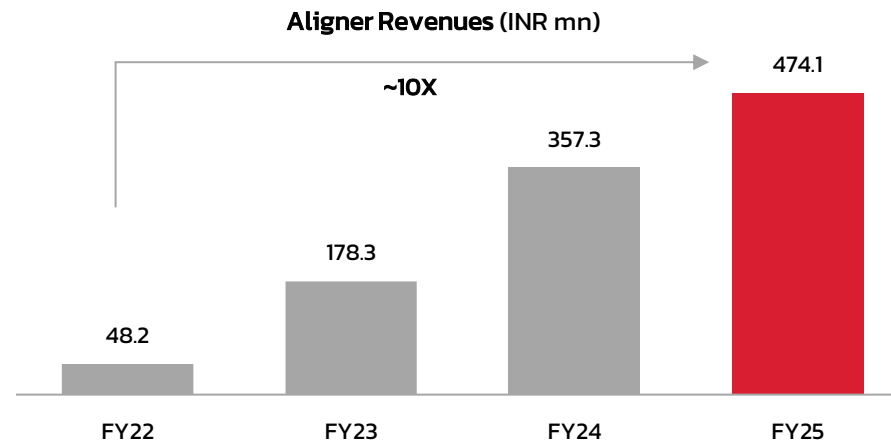


B2B2C Model

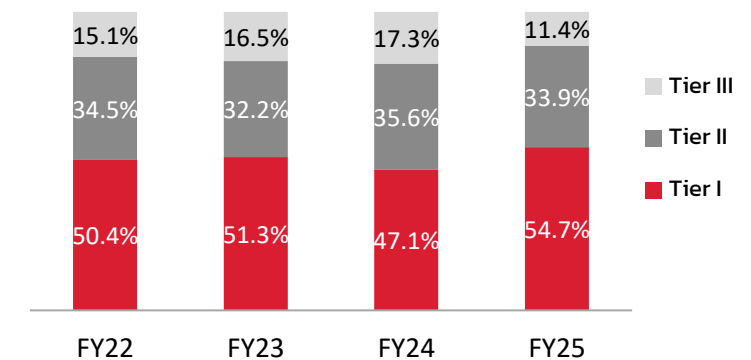


Flexible payments upfront/ Pay-as-you-go

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



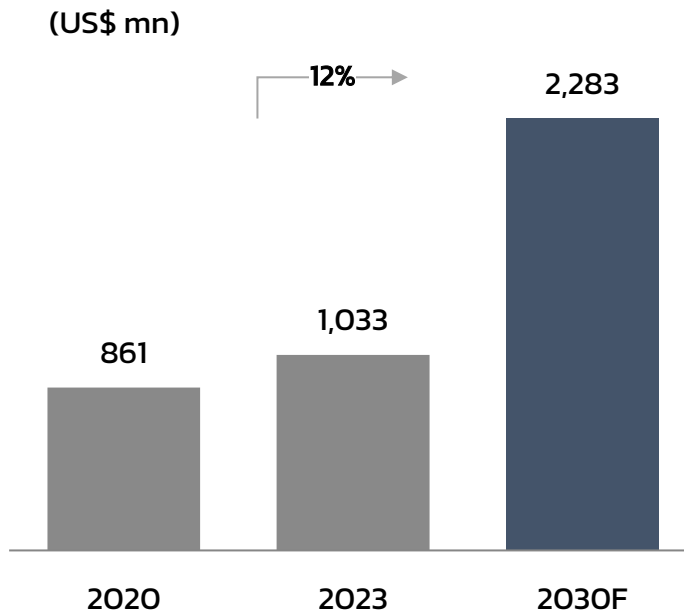
Laxmi Dental's revenues flowing from different tiers¹



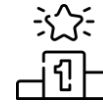
2

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



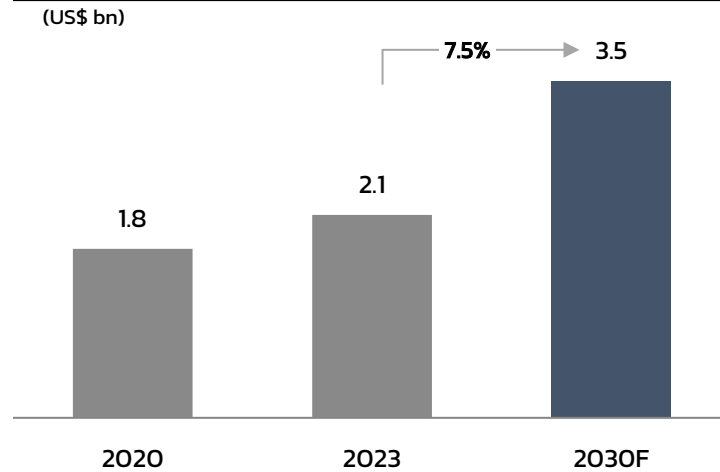
3D printing resins



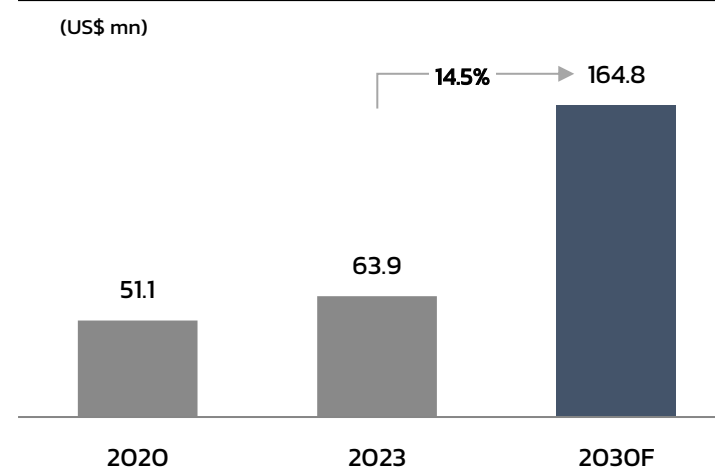
Thermoforming machines

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



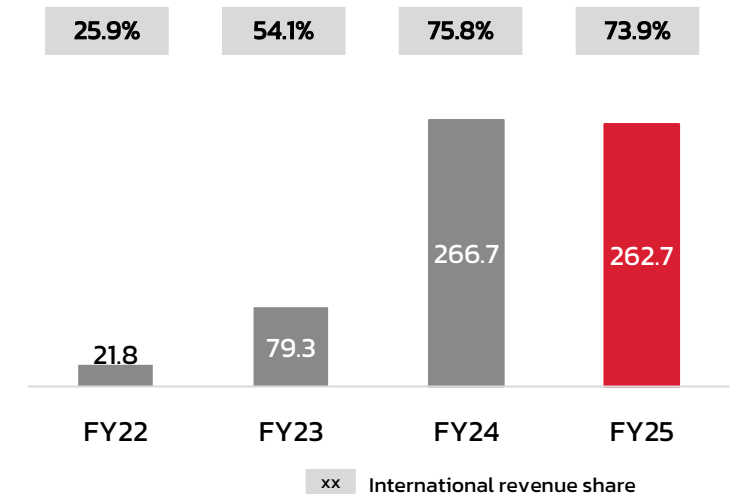
Other Offerings

- 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;

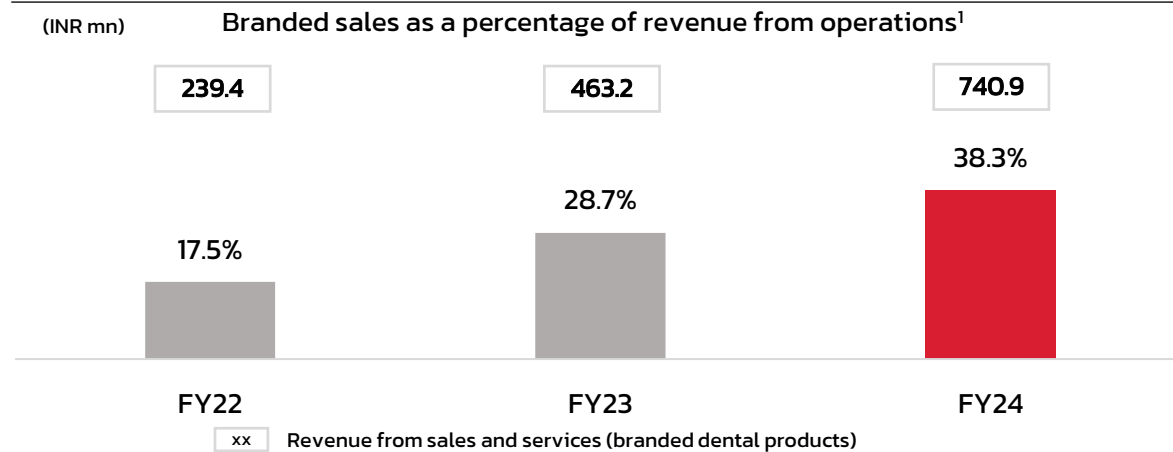


3 Engaging in efforts to establish a well-recognized brand

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

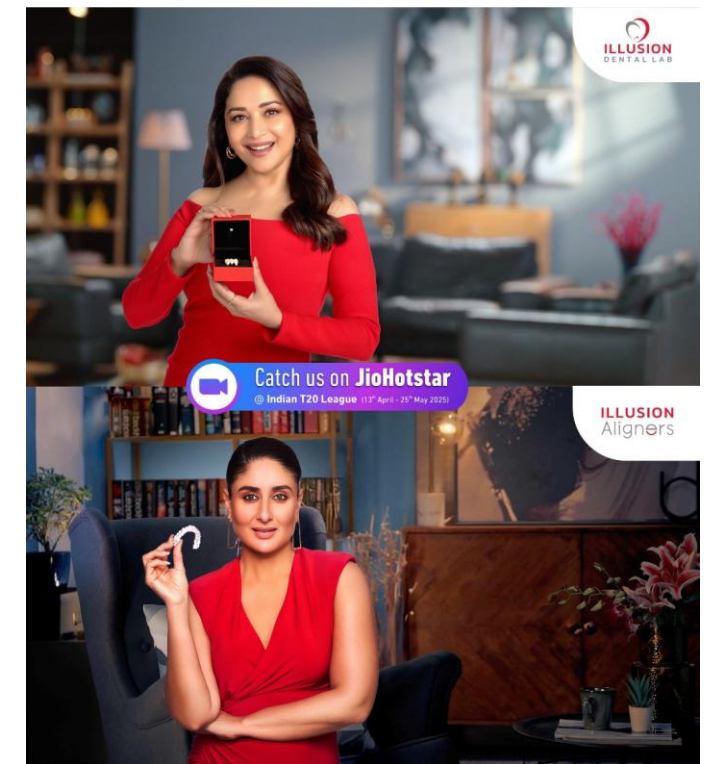
IDS Event Germany The International Dental Show



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

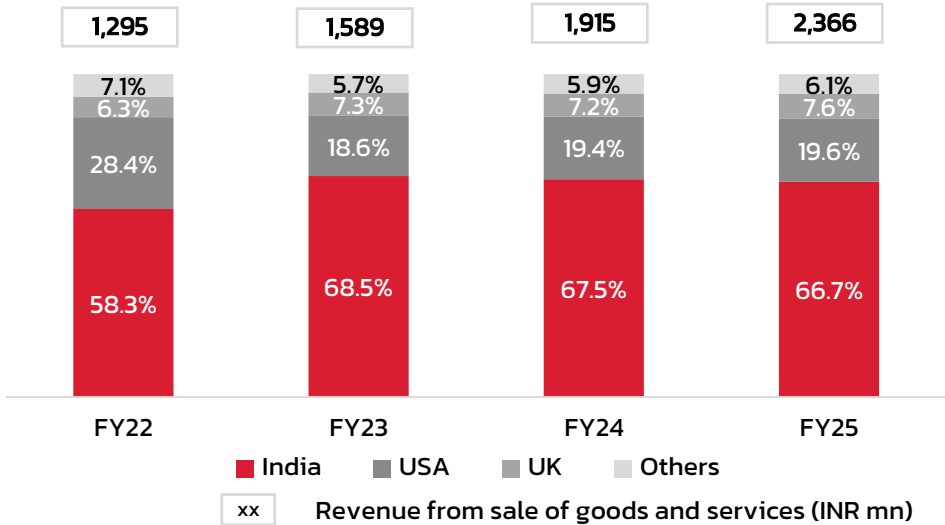


22,000+
Dental clinics, dental
companies and dentists

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



Lab
100% EOU

1

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



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



Suman Saha
Company Secretary &
Compliance Officer

- Qualified Company Secretary and a Law Graduate from the University of Mumbai, with extensive experience in corporate laws, secretarial compliance, corporate governance, and regulatory matters under the Companies Act, 2013
- Associate Member of the Institute of Company Secretaries of India (ICSI), bearing Membership No. A33035
- Previously worked as Assistant General Manager – Company Secretary with the Lodha Group and as Head – Company Secretarial and Legal with OPPO Mobiles



Amrish Mahendrabhai Desai
Vice-President

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



Sarfaraz Nasir Merchant
Vice-President

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



Arun B John
Vice-President

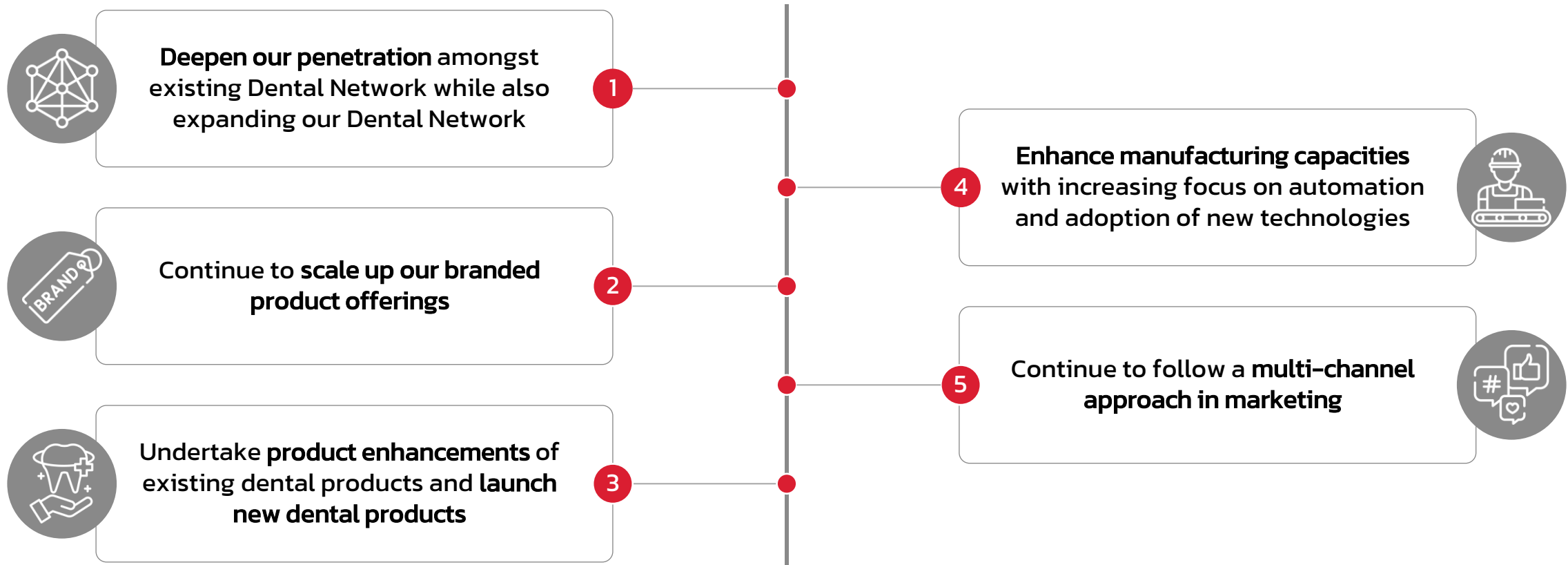
- Vice-President, Sales of the aligner division
- Obtained a master's degree of business administration from Madurai Kamaraj University
- Was associated with DentaCare Dental Lab Private Limited



04

Strategies

Corporate strategies





05

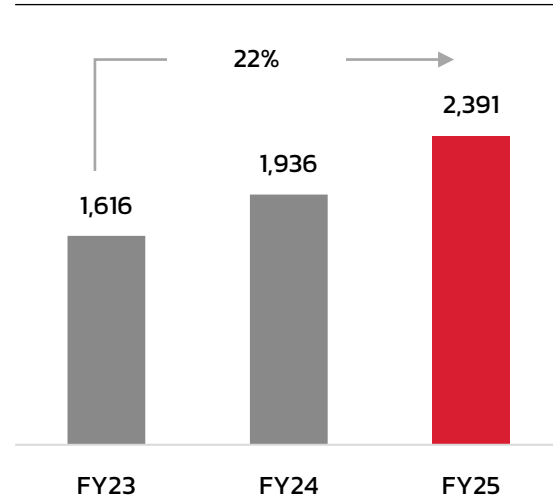
Financial & Operational Performance

Financial performance

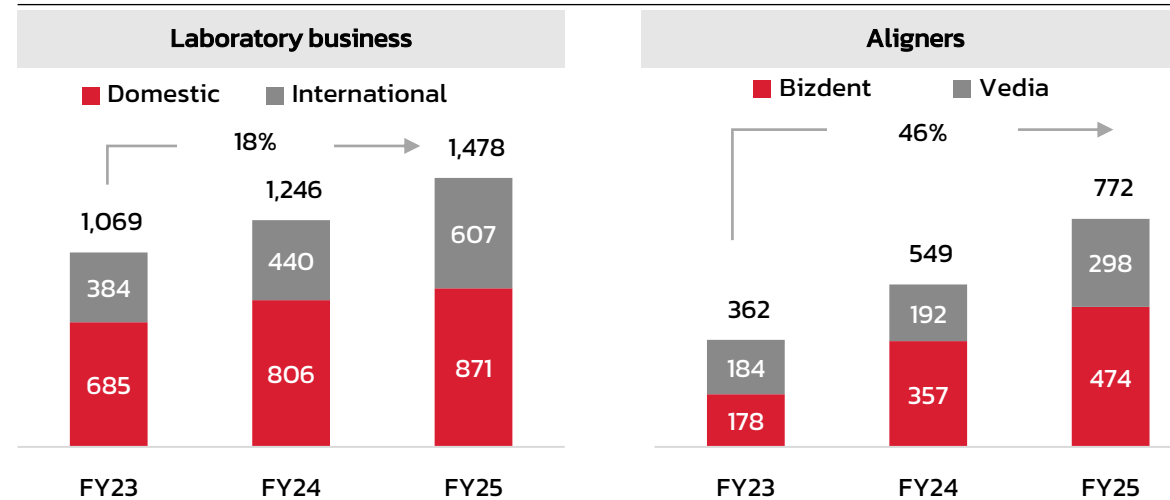


LAXMI DENTAL LIMITED

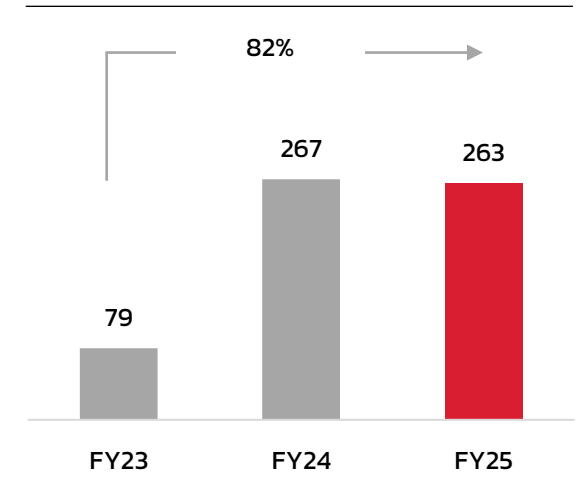
Revenue from operations¹



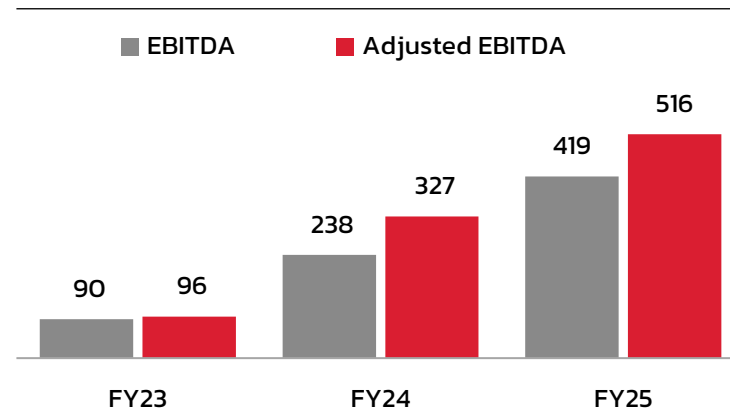
Revenue by segment



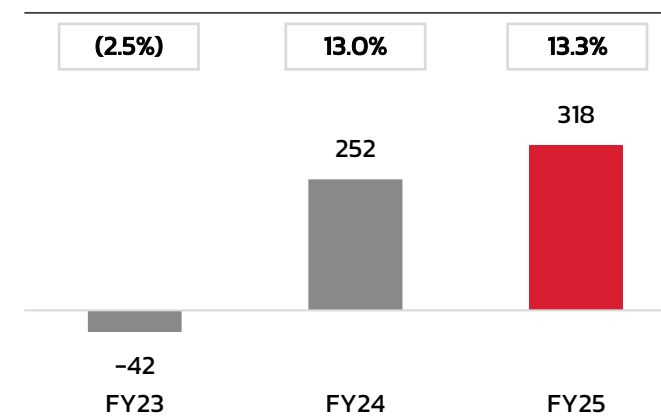
Paediatric - Kids-E-Dental²



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



Company:



LAXMI DENTAL LIMITED

CIN: L51507MH2004PLC147394

Mr. Suman Saha

Email id: co.sec@laxmidentallimited.com

Investor Relations Advisor:

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt Ltd.

CIN: U74140MH2010PTC204285

Dharmik Kansara / Shikha Puri

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Tel No: +91 7208179323 / +91 9819282743