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PLEASE FILL IN BLOCK LETTERS

# SYNDICATE ASBA FORM

## COMMON BID CUM APPLICATION FORM

### LAXMI DENTAL LIMITED - INITIAL PUBLIC OFFER - R

Registered Office: Office No. 103, Akruti Arcade, J. P. Road, Opposite A.H. Wadia High School, Andheri (West), Mumbai - 400 058, Maharashtra, India; Tel: +91 22 6143 7991; Corporate Identity Number: U51507MH2004PLC147394  
Corporate Office: 301, A-wing, Interface-16, Mindspace, Malad (West), Mumbai - 400 064, Maharashtra, India; Tel: +91 22 6143 7992  
Contact Person: Nupur Joshi, Company Secretary and Compliance Officer; E-mail: co.sec@laxmidentallimited.com; Website: www.laxmidentallimited.com

FOR RESIDENT INDIAN INVESTORS INCLUDING RESIDENT QIBs, NON-INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS, FOR BID SIZE ABOVE ₹ 0.50 million



LAXMI DENTAL LIMITED

To,  
The Board of Directors

LAXMI DENTAL LIMITED

100% BOOK BUILT OFFER  
ISIN: INE0W0601020  
LEI No.: 254900M8P2C921MMM832

Bid cum  
Application  
Form No.

**30833057**

|  |  |
|--|--|
| MEMBERS OF THE SYNDICATE STAMP & CODE                    | SUB-SYNDICATE MEMBER/ REGISTERED BROKER<br>SCSB/CDP/RTA STAMP & CODE |
| <b>NUVAMA WEALTH MANAGEMENT LIMITED</b><br><b>01/121</b> | <b>NUVAMA WEALTH &amp; INVESTMENT LTD.</b><br><b>23/13116-31</b>     |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE                  | SCSB BRANCH STAMP & CODE   |
|  |  |
| BANK BRANCH SERIAL NO.                                   | SCSB SERIAL NO.  |
|  |  |

|  |                                 |
|--|---------------------------------|
| 1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER             |                                 |
| Mr./Ms./M/s.   | <b>Suraj Lalman Vishwakarma</b> |
| Address <b>303 OM RESIDENCY SECTOR 5 PLOT 10 ULWE NAVI</b>   |                                 |
| <b>MUMBAI 410205</b> Email                                   |                                 |
| Tel. No. (with STD code) / Mobile <b>7 6 6 6 3 2 1 8 0 5</b> |                                 |
| 2. PAN OF SOLE / FIRST BIDDER                                |                                 |
| <b>A Y C P V 8 2 1 5 G</b>                                   |                                 |

|  |  |
|--|--|
| 3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL | 6. INVESTOR STATUS   |
| <b>IN 3 0 1 9 8 3 1 1 3 1 5 4 3 4</b>  | <input type="checkbox"/> Individual(s) - IND<br><input type="checkbox"/> Hindu Undivided Family - HUF*<br><input type="checkbox"/> Body Corporate - CO<br><input type="checkbox"/> Systemically Important NBFCs<br><input type="checkbox"/> Banks & Financial Institutions - FI<br><input type="checkbox"/> Mutual Funds - MF<br><input type="checkbox"/> National Investment Fund - NIF<br><input type="checkbox"/> Insurance Funds - IF<br><input type="checkbox"/> Insurance Companies - IC<br><input type="checkbox"/> Venture Capital Fund - VCF<br><input type="checkbox"/> Alternative Investment Fund - AIF<br><input type="checkbox"/> Other QIBs - OTH<br><input type="checkbox"/> Non Resident Indian - NRI<br><input type="checkbox"/> (Non-repatriation basis)<br><input type="checkbox"/> All entities other than QIBs, Body Corporate and Individuals - NOH<br>Please Specify |

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

|                |   |  |                 |           |   |
|----------------|---|--|-----------------|-----------|---|
| 4. BID OPTIONS |   | 5. CATEGORY  |                 |           |   |
| Bid Options    | No. of Equity Shares Bid (In Figures)<br>(Bids must be in multiples of Bid Lot as advertised) | Price per Equity Share (₹)<br>(Price in multiples of ₹ 1 only) (In Figures only) |                 |           |   |
|                |   | Bid Price  | Retail Discount | Net Price | (Please ✓/tick)                                   |
| Option 1       |   |  |                 |           | <input type="checkbox"/> Non-Institutional Bidder |
| (OR) Option 2  |   |  |                 |           | <input type="checkbox"/> Retail Individual Bidder |
| (OR) Option 3  |   |  |                 |           | <input type="checkbox"/> Eligible NRIs            |
|                |   |  |                 |           | <input type="checkbox"/> QIB                      |

|   |              |   |  |
|---|--------------|---|--|
| 7. PAYMENT DETAILS [IN CAPITAL LETTERS] |              | PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/> |  |
| Amount blocked (₹ in figures)           | <b>14124</b> | (₹ in words)  | <b>Fourteen Thousand One Hundred Twenty Four</b> |
| ASBA                                    |              |   |  |
| Bank A/c No.                            |              | Bank Reference Number   |  |
| Bank Name & Branch                      |              |   |  |
| UPI ID (Maximum 45 characters)          |              |   |  |

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM, THE ATTACHED ABBRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE BIDDER'S UNDERTAKING AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THIS BID CUM APPLICATION FORM GIVEN OVERLEAF.

|                                     |   |   |
|-------------------------------------|---|---|
| 8A. SIGNATURE OF SOLE/ FIRST BIDDER | 8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S)<br>(AS PER BANK RECORDS)                         | 8C. MEMBERS OF THE SYNDICATE / SUB - SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange System) |
|                                     | I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. |   |
|                                     | 1) _____  |   |
|                                     | 2) _____  |   |
|                                     | 3) _____  |   |
| Date : _____, 2025                  |   |   |

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# SYNDICATE ASBA FORM

|                      |                      |  |                              |                 |
|----------------------|----------------------|--|------------------------------|-----------------|
| LAXMI DENTAL LIMITED | LAXMI DENTAL LIMITED | Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents | Bid cum Application Form No. | <b>30833057</b> |
|----------------------|----------------------|--|------------------------------|-----------------|

|               |                                       |                            |                            |
|---------------|---------------------------------------|----------------------------|----------------------------|
| DP ID / CL ID | <b>IN 3 0 1 9 8 3 1 1 3 1 5 4 3 4</b> | PAN of Sole / First Bidder | <b>A Y C P V 8 2 1 5 G</b> |
|---------------|---------------------------------------|----------------------------|----------------------------|

|                               |                                 |                   |  |   |
|-------------------------------|---------------------------------|-------------------|--|---|
| Amount blocked (₹ in figures) | <b>14124</b>                    | ASBA Bank A/c No. |  | Stamp & Signature of SCSB Branch / Members of the Syndicate / Sub-Syndicate Member / Registered Broker / CDP / RTA / Agents |
| Bank Name & Branch            |                                 |                   |  |   |
| Received from Mr./Ms./M/s.    | <b>Suraj Lalman Vishwakarma</b> |                   |  |   |
| Telephone / Mobile            | <b>7 6 6 6 3 2 1 8 0 5</b>      | Email             |  |   |

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# SYNDICATE ASBA FORM

|   |                               |          |          |  |                                 |                 |
|---|-------------------------------|----------|----------|--|---------------------------------|-----------------|
| LAXMI DENTAL LIMITED - INITIAL PUBLIC OFFER - R | Option 1                      | Option 2 | Option 3 | Stamp & Signature of members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents | Name of Sole / First Bidder     | <b>Suraj</b>    |
|   | No. of Equity Shares          |          |          |  | Acknowledgement Slip for Bidder |                 |
|   | Bid Price (₹)                 |          |          |  |                                 |                 |
|   | Amount Blocked (₹ in figures) |          |          |  |                                 |                 |
| ASBA Bank A/c No.                               |                               |          |          |  | Bid cum Application Form No.    | <b>30833057</b> |
| Bank Name & Branch                              |                               |          |          |  |                                 |                 |

Important Note : Application made using third party ASBA Bank A/c are liable to be rejected.

LAXMI DENTAL LIMITED

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**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS  
DATED JANUARY 7, 2025 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

**BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM**

(IN CASE OF A JOINT BID APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any other jurisdiction except India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, outside India except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP, which was filed with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") (if I am/we are in India), or the RHP and the preliminary international wrap dated January 7, 2025 (the "Preliminary International Wrap") and together with the RHP, the "Preliminary Offering Memorandum" (if I am/we are outside India), the General Information Document for investing in public offers ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/ our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSEB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in the Bid cum Application Form, as the case may be. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, this Bid cum Application Form and other applicable laws. I/we hereby confirm that I/we do not require approval from any regulatory authority to invest in the Offer according to applicable laws. I/we undertake that I/we will sign all such documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders only (i) the SCSEBs (for Bids other than the Bids by Anchor Investors) and (ii) the Book Running Lead Managers (the "BRLMs") and their respective affiliated Syndicate Members (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas they have a right to reject Bids from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP or the Preliminary Offering Memorandum, as applicable. I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for the filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer. I/we confirm that I/we have read a copy of the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India). I/we confirm that my/ our investment decision is solely based on my/our independent verification and external advice on, the RHP or the Preliminary Offering Memorandum, as applicable.

**I/WE CONFIRM THAT:** EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign national(s) or I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through Non-Resident Ordinary ("NRO") account on non-repatriation basis. I/we represent, warrant, acknowledge and agree with the Company, the Selling Shareholders and the BRLMs as follows: (A) I am/we have received a copy of the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and that my/our investment decision is based on the RHP or the Preliminary Offering Memorandum, as applicable; (B) I/we understand that 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 that such Equity Shares may not be offered or sold, and Bids may not be made by persons in any jurisdiction outside India, except in compliance with the applicable laws of such jurisdiction; (C) if I am/we are outside India, I/we have read the section "Selling Restrictions" of the Preliminary International Wrap and I am/we are able to purchase the Equity Shares in accordance with the laws that are applicable to me/us; (D) I/we understand that 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 ("U.S. Securities Act"), or the securities laws of any state of the United States and are being offered and sold to me/us in reliance on Regulation S under the U.S. Securities Act ("Regulation S"); (E) I/we represent that I was/were outside the United States (within the meaning of Regulation S) at the time the offer of the Equity Shares offered in the Offer was made to me/us and I am/we are currently outside the United States (within the meaning of Regulation S); (F) I/we hereby make the representations, warranties, acknowledgments and agreements contained in (i) the sections "Other Regulatory and Statutory Disclosures" and "Offer Procedure" of the RHP and (ii) if I am/we are outside India, the sections "Selling Restrictions" and "Transfer Restrictions" of the Preliminary International Wrap; (G) I/we agree to abide by this Bid cum Application Form and the RHP (I am/we are in India) or the Preliminary Offering Memorandum (I am/we are outside India), together with the terms and conditions contained therein; (H) I am/we are not an affiliate of the Company or applying to purchase Equity Shares on behalf of an affiliate of the Company; (I) I/we agree to indemnify and hold the Company, the Selling Shareholders and the Members of the Syndicate harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements and I/we agree that the indemnity set forth in herein shall survive the resale of the Equity Shares purchased in the Offer; (J) if I am/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (K) if I am/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts.

**FOR QIB BIDDERS:** We confirm that the Bid size/maximum Equity Shares applied for by us does not exceed the relevant regulatory approvals/limits. We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

**Further:** 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP or the Preliminary Offering Memorandum, as applicable, I/we authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSEBs (at Designated SCSEB Branches) or the RTAs (at Designated RTA Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSEB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Banks, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Banks, as the case may be, to issue instruction to the SCSEBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSEB/Registrar to the Offer shall reject the application. 3) I/we hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSEBs (at Designated SCSEB Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions (as may be required) to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Offer for collecting, storing and usage validating my/our PAN details from the bank account where my/ our amount is blocked by the relevant SCSEBs.

I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/We are not an OCB. For further details, see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" beginning on pages 544 and 564 of the RHP, respectively.

**INSTRUCTIONS FOR FILLING UP THIS BID CUM APPLICATION FORM**

- Name of sole/ First Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an 'indication to make an offer' during the Bid/Offer period by a Bidder and not 'an offer'.
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, any other category of Bidders, including without limitation, multilateral/bilateral institutions, the Bidders, or in the case of joint Bids, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar Card and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain demographic details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer nor RTAs/CDPs nor the SCSEBs nor the Company nor the Selling Shareholders shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹2/- each. The Price Band and the minimum Bid Lot size has been decided by the Company in consultation with the Book Running Lead Managers. The Price Band and Minimum Bid Lot size has been advertised in and all editions of the Hindi national daily newspaper Jansatta and Mumbai editions of Navshakti (a widely circulated Marathi newspaper, Marathi being the regional language of Maharashtra, where our Registered Office is located) each with wide circulation, at least two (2) Working Days prior to the Bid/Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and has been made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") for the purpose of uploading on their respective websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended by at least three (3) additional Working Days after such revision of Price Band subject to the Bid/Offer Period not exceeding ten (10) Working Days. In cases of force majeure, bank strike or similar circumstances, the Company, in consultation with the BRLMs, may, for reasons to be recorded in writing, extend the Bid/Offer Period for a period of minimum one Working Day, subject to the Bid/Offer Period not exceeding ten (10) Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the changes on the websites of the BRLMs, and at the terminals of the Syndicate Member and by intimation to SCSEBs, Designated Intermediaries and the Sponsor Banks as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, maximum Bid shall be such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹0.20 million. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹0.20 million. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum, as applicable.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSEB to confirm or accept the UPI Mandate Request (in case of UPI Bidders bidding through the UPI Mechanism) to block their NRO Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRI Bidders Bidding on a repatriation basis by using the Non-Resident Forms should authorize their SCSEB (if they are Bidding directly through the SCSEB) or confirm or accept the UPI Mandate Request (in case of Retail Institutional Bidders bidding through the UPI Mechanism) to block their Non-Resident External ("NRE") accounts (including UPI ID, if activated), or Foreign Currency Non-Resident ("FCNR") Accounts. All Bidders including the Eligible NRI Bidders Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the Members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSEB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c. are liable to be rejected.
  - QIB cannot apply through UPI mechanism and Non-Institutional Investors bidding for an amount exceeding ₹ 0.50 million cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 0.50 million can apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 9, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
  - For UPI Bidders using the UPI Mechanism.**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI Bidders bidding through the UPI Mechanism may apply through the SCSEBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=yes&intmlid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=yes&intmlid=43>) respectively, as updated from time to time.
    - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Bidders bidding through the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 544 of the RHP.
- Only the sole Bidder / first Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSEBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

**Note:** Terms used but not defined herein shall have the meaning assigned to such terms in the RHP or the Preliminary Offering Memorandum, as applicable. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLMs and the Stock Exchanges.

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|  | COMPANY CONTACT DETAILS  | REGISTRAR TO THE OFFER CONTACT DETAILS   |
|--|--|--|
| <ul style="list-style-type: none"><li>In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.</li><li>In case of Bids submitted to the SCSEBs, the Bidders should contact the relevant SCSEB.</li><li>In case of queries related to upload of Bids submitted to the relevant Members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.</li><li>For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in and the Registrar to the Offer at Tel: +91 22 4918 6000 and E-mail: <a href="mailto:informational.ipo@linkintime.co.in">informational.ipo@linkintime.co.in</a></li><li>In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above ₹0.50 million, ensure that the bid is uploaded only by the SCSEBs.</li><li>Ensure that you have accepted the UPI Mandate Request received from the Sponsor Banks prior to 5:00 p.m. of the Bid / Offer Closing Date.</li></ul> | <p><b>LAXMI DENTAL LIMITED</b><br/><b>Registered Office:</b> Office No. 103, Akuriti Arcade, J. P. Road, Opposite A.H. Wadia High School, Andheri (West), Mumbai – 400 058, Maharashtra, India;<br/>Tel: +91 22 6143 7991;<br/><b>Corporate Office:</b> 301, A-wing, Interface-16, Mindspace, Malad (West), Mumbai – 400 064, Maharashtra, India; Tel: +91 22 6143 7992<br/><b>Contact Person:</b> Nupur Joshi, Company Secretary and Compliance Officer;<br/><b>E-mail:</b> <a href="mailto:co.sec@laxmidentalimited.com">co.sec@laxmidentalimited.com</a>; <b>Website:</b> <a href="http://www.laxmidentalimited.com">www.laxmidentalimited.com</a>;<br/><b>Corporate Identity Number:</b> U51507MH2004PLC147394</p> | <p><b>MUFUG INTIME INDIA PRIVATE LIMITED</b><br/><i>(formerly known as Link Intime India Private Limited)</i><br/>C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India<br/>Tel: +91 22 4918 6000/ +91 8108114949<br/><b>E-mail:</b> <a href="mailto:laxmidental.ipo@linkintime.co.in">laxmidental.ipo@linkintime.co.in</a><br/><b>Investor grievance e-mail:</b> <a href="mailto:laxmidental.ipo@linkintime.co.in">laxmidental.ipo@linkintime.co.in</a><br/><b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a><br/><b>Contact person:</b> Shanti Gopal Krishnan<br/><b>SEBI Registration No.:</b> INR000004058</p> |



(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](http://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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the website of our Company at [www.laxmidentallimited.com](http://www.laxmidentallimited.com) and the websites of the Book Running Lead Managers at [www.nuvama.com](http://www.nuvama.com), [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com) and [www.sbcaps.com](http://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, Akuriti 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. | <b>Nupur Joshi</b><br>(Company Secretary and Compliance Officer) | Email: <a href="mailto:co.sec@laxmidentallimited.com">co.sec@laxmidentallimited.com</a><br>Tel: +91 22 6143 7991 | <a href="http://www.laxmidentallimited.com">www.laxmidentallimited.com</a> |

**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   |
| Amrisha 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](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of the BRLMs at [www.nuvama.com](http://www.nuvama.com), [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com), [www.sbicans.com](http://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 |
| Senores Pharmaceuticals Limited                      | Nuvama          | NA   | NA                              | NA                               |
| Carraro India Limited                                | Nuvama          | NA   | NA                              | NA                               |
| 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                          | Nuvama/ MO      | -6.02%, [4.20%]  | NA                              | NA                               |
| Afcons Infrastructure Limited                        | Nuvama/SBICaps  | 6.56%, [1.92%]   | NA                              | NA                               |
| P N Gadgil Jewellers Limited                         | MO              | 61.14%, [-1.76%]   | 53.04%, [-2.56%]                | 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.

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

## BOOK RUNNING LEAD MANAGERS

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

|   |   |
|---|---|
| <b>Name of Syndicate Member</b>   | 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.  |
| <b>Name of Registrar to the Offer</b>   | <b>MUFG INTIME INDIA PRIVATE LIMITED</b> (formerly known as LINK INTIME INDIA PRIVATE LIMITED)<br><b>Tel:</b> +91 22 4918 6000/ +91 8108114949; <b>E-mail:</b> laxmidental.ipo@linkintime.co.in; <b>Investor grievance e-mail:</b> laxmidental.ipo@linkintime.co.in   |
| <b>Name of Statutory Auditor</b>  | M S K A & Associates, Chartered Accountants.  |
| <b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>  | Not Applicable  |
| <b>Name of Debenture Trustee</b>  | Not Applicable  |
| <b>Self Certified Syndicate Bank(s) and mobile applications enabled for UPI Mechanism</b>   | 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 <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40</a> and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=43</a> , 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. |
| <b>Self-Certified Syndicate Bank(s) or "SCSB(s)"</b>  | 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 <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=34</a> 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 <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40</a> or such other website as may be prescribed by SEBI and updated from time to time.  |
| <b>Syndicate SCSB Branches</b>  | 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 <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmlId=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmlId=35</a> , 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 <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmlId=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmlId=35</a> or any such other website as may be prescribed by SEBI from time to time.   |
| <b>Registered Brokers</b>   | 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 <a href="http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3">http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm">http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm</a> , respectively, or such other websites as updated from time to time.  |
| <b>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</b> | 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 <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6">http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, or such other websites as updated from time to time.<br>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 <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6">http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, or such other websites as updated from time to time.<br>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   |  | As at and for the               |          |          |
|-------------|--|--|--|---------------------------------|----------|----------|
|             |  |  | Six month period ended<br>September 30, 2024 | Financial Years ended March 31, |          |          |
|             |  |  |  | 2024                            | 2023     | 2022     |
| Financial   |  |  |  |                                 |          |          |
| 1.          | Net Revenue                                |  |  |                                 |          |          |
| (a)         | Laboratory business                        |  |  |                                 |          |          |
| (i)         | Domestic <sup>(1)</sup>                    | ₹ 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 <sup>(2)</sup>               | ₹ 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 <sup>(3)</sup>                     | ₹ 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 <sup>(4)</sup>                       | ₹ 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 <sup>(5)</sup>               | ₹ 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 <sup>(6)</sup>                      | ₹ 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 <sup>(7)</sup>     |  | ₹ million                                    | 1,167.80                        | 1,935.55 | 1,616.31 |
| 3.          | EBITDA <sup>(8)</sup>                      |  | ₹ million                                    | 227.33                          | 237.90   | 89.64    |
| (i)         | EBITDA                                     |  | % of Revenue from Operation                  | 19.47%                          | 12.29%   | 5.55%    |
| 4.          | Adjusted EBITDA <sup>(9)</sup>             |  | ₹ million                                    | 279.84                          | 326.78   | 95.66    |
| (i)         | Adjusted EBITDA                            |  | % of Revenue from Operation                  | 23.96%                          | 16.88%   | 5.92%    |
| 5.          | PBT <sup>(10)</sup>                        |  | ₹ million                                    | 211.03                          | 85.24    | (42.61)  |
| (i)         | PBT  |  | % of Revenue from Operation                  | 18.07%                          | 4.40%    | (2.64%)  |
| 6.          | PAT <sup>(11)</sup>                        |  | ₹ million                                    | 227.39                          | 252.29   | (41.63)  |
| (i)         | PAT  |  | % of Revenue from Operation                  | 19.47%                          | 13.03%   | (2.58%)  |
| 7.          | PAT Margin <sup>(12)</sup>                 |  | %  | 19.47%                          | 13.03%   | (2.58%)  |
| 8.          | Return on Capital Employed <sup>(13)</sup> |  | %  | 24.64%*                         | 19.97%   | (0.33%)  |
| 9.          | Return on Equity <sup>(14)</sup>           |  | %  | 40.73%*                         | 78.78%   | (19.62%) |
| 10.         | Asset Turnover <sup>(15)</sup>             |  | %  | 79.78%*                         | 167.54%  | 162.21%  |
| Operational |  |  |  |                                 |          |          |
|             | Domestic lab                               |  |  |                                 |          |          |
| (a)         | Total units <sup>(16)</sup>                | Number                                       | 257,609                                      | 452,330                         | 393,163  | 361,166  |
| (b)         | Digital units <sup>(17)</sup>              | Number                                       | 160,830                                      | 219,887                         | 142,958  | 101,514  |
| (c)         | Digital units penetration <sup>(18)</sup>  | %  | 62.43%                                       | 48.61%                          | 36.36%   | 28.11%   |
| (d)         | Product categories (volume)                |  |  |                                 |          |          |
| (i)         | Metal-free <sup>(19)</sup>                 | Number                                       | 114,416                                      | 186,958                         | 149,781  | 105,249  |
| (ii)        | Metal-free revenue share <sup>(20)</sup>   | %  | 54.80%                                       | 53.70%                          | 53.19%   | 47.59%   |
|             | International Lab                          |  |  |                                 |          |          |
| (a)         | Total units <sup>(21)</sup>                | Number                                       | 150,004                                      | 198,920                         | 155,998  | 145,350  |
| (b)         | Digital units <sup>(22)</sup>              | Number                                       | 92,661                                       | 110,360                         | 43,584   | 17,985   |
| (c)         | Digital units penetration <sup>(23)</sup>  | %  | 61.77%                                       | 55.48%                          | 27.94%   | 12.37%   |
| (d)         | Product Categories (Volume)                |  |  |                                 |          |          |
| (i)         | Metal-free <sup>(24)</sup>                 | Number                                       | 30,872                                       | 54,874                          | 42,732   | 51,537   |
| (ii)        | Metal-free revenue share <sup>(25)</sup>   | %  | 32.49%                                       | 36.31                           | 34.43    | 39.59    |

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| Aligners & Allied Products |  |        |         |         |        |        |
|----------------------------|--|--------|---------|---------|--------|--------|
| (a)                        | Total aligner cases <sup>(26)</sup>                                      | Number | 12,373  | 17,978  | 10,791 | 4,254  |
| (b)                        | Customers served   | Number | 3,859   | 4,986   | 4,109  | 2,039  |
| (i)                        | Tier I <sup>(27)</sup>   | %      | 46.90%  | 47.09%  | 51.33% | 50.37% |
| (ii)                       | Tier II <sup>(27)</sup>  | %      | 36.87%  | 35.58%  | 32.20% | 34.53% |
| (iii)                      | Tier III <sup>(27)</sup>   | %      | 16.22%  | 17.33%  | 16.48% | 15.11% |
| Kids-E-Dental              |  |        |         |         |        |        |
| (a)                        | Total units <sup>(28)</sup>  | Number | 445,358 | 538,638 | 86,339 | 22,132 |
| (b)                        | Revenue share (geography)  |        |         |         |        |        |
| (i)                        | Domestic <sup>(29)</sup>   | %      | 22.69%  | 24.16%  | 45.93% | 74.08% |
| (ii)                       | International <sup>(30)</sup>  | %      | 77.31%  | 75.84%  | 54.07% | 25.92% |
| Consolidated               |  |        |         |         |        |        |
| (a)                        | Number of employees <sup>(31)</sup>                                      | Number | 2,372   | 2,299   | 2,013  | 1,925  |
| (b)                        | Branded sales as a percentage of revenue from operations <sup>(32)</sup> | %      | 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 Solutions – a division of Laxmi Dental Limited. 5. Net revenue for paediatric division from Kids-E refers to revenue of jointly controlled entity Kids-E Dental LLP. 6. Other net revenue refers to other diversified revenue of the Company and its Subsidiaries. 7. Revenue from operations is total revenue generated by the Company from the sales and services and other operating income. 8. EBITDA refers to earnings before interest, tax, depreciation and amortization and is calculated as restated profit before income tax and exceptional items added with finance cost, depreciation, and amortization, and deducted by other income. 9. Adjusted EBITDA is calculated by adjusting share of profit/(loss) of Jointly Controlled Entity to EBITDA. 10. PBT (Profit/loss) before tax is calculated as total income minus total expenses minus exceptional items of the Company for the year. 11. PAT (Profit for the year) means the profit for the year as appearing in the Restated Financial Statement. 12. PAT Margin is calculated as restated profit for the year divided by Revenue from Operations. 13. Return on capital employed is calculated as EBIT divided by average capital employed where EBIT is calculated as sum of profit before tax, and finance costs; and average capital employed is calculated as average of the opening capital employed and closing capital employed; capital employed is calculated as sum of total Equity and net debt; net debt is calculated as total borrowings less cash and cash equivalents and other bank balances. 14. Return on equity is calculated as restated net profit after tax divided by average total equity (net worth). 15. Asset Turnover Ratio is calculated as revenue from operations divided by average total assets. 16. Total units of domestic lab refer to number of units sold by domestic lab from digital impressions. 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%   |
| <b>Total</b> | <b>1,156.79</b>  | <b>100.00%</b>  | <b>1,914.50</b>  | <b>100%</b>   | <b>1,589.41</b>  | <b>100%</b>   | <b>1,294.78</b>  | <b>100%</b>   |

**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. | <b>Indian Companies:</b><br>1. Bizdent Devices Private Limited;<br>2. Signature Smiles Dental Clinic Private Limited; and<br>3. Glaze Dental Depo Private Limited.<br><b>Foreign Companies:</b><br>1. Laxmi Dental Lab USA, Inc. |



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| 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><br>1. Bizdent Devices Private Limited;<br>2. ECG Plus Technologies Private Limited;<br>3. Signature Smiles Dental Clinic Private Limited; and<br>4. Glaze Dental Depo Private Limited.<br><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 Avendus Capital Private Limited, Equirus Capital Private Limited, and Verity Knowledge Solutions Private Limited.   | <i>Indian Companies:</i><br>1. LifeCell International Private Limited;<br>2. Adret Retail Private Limited;<br>3. Entero Healthcare Solutions Limited; and<br>4. Arcatron Mobility Private Limited.<br><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><br>1. Ascent Meditech Limited;<br>2. Biogenomics Limited;<br>3. Entero Healthcare Solutions Limited; and<br>4. Ajanta Pharma Limited.<br><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><br>Nil<br><i>Foreign Companies:</i><br>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><br>1. First Inspiration Private Limited;<br>2. Chatur Ideas Technologies Private Limited;<br>3. Habitailes Edtech Private Limited;<br>4. Chatur Wealth Private Limited; and<br>5. Bizdent Devices Private Limited.<br><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   | [●] <sup>(1)(2)</sup>           |
| Net proceeds from the Fresh Issue after deducting the Offer related expenses to be borne by our Company ("Net Proceeds") | [●] <sup>(2)</sup>              |

(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 <sup>(1)</sup>   | [●]                                 | [●]                                       | [●]                                  | [●]                    |
|        | <b>Total Net Proceeds</b>   | [●]                                 | [●]                                       | [●]                                  | [●]                    |

(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                               |
| <b>Total</b>                 | <b>51,737,850</b>  | <b>100.00%</b>                      |

### 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)      |
| <b>Restated earnings/ (loss) per Equity Share</b>                       |   |               |               |               |
| - 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        |
| <b>Total borrowings (A+B)</b>   | <b>409.06</b>                             | <b>420.25</b> | <b>314.39</b> | <b>296.34</b> |

\*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 <sup>^</sup> | Aggregate amount involved* (in ₹ million) |
|------------------------------|----------------------|-----------------|-------------------------------------|---|---|---|
| <b>Company</b>               |                      |                 |                                     |   |   |   |
| By our Company               | 5                    | Nil             | Nil                                 | Nil   | 1                                       | 252.70                                    |
| Against our Company          | 1                    | 3               | Nil                                 | Nil   | Nil                                     | 50.23                                     |
| <b>Subsidiaries</b>          |                      |                 |                                     |   |   |   |
| By the Subsidiaries          | Nil                  | Nil             | Nil                                 | Nil   | Nil                                     | Nil                                       |
| Against the Subsidiaries     | Nil                  | Nil             | Nil                                 | Nil   | Nil                                     | Nil                                       |
| <b>Directors<sup>§</sup></b> |                      |                 |                                     |   |   |   |
| By the Directors             | Nil                  | Nil             | Nil                                 | Nil   | Nil                                     | Nil                                       |
| Against the Directors        | 3                    | 9               | Nil                                 | Nil   | Nil                                     | 52.05                                     |
| <b>Promoters</b>             |                      |                 |                                     |   |   |   |
| By the Promoters             | Nil                  | Nil             | Nil                                 | Nil   | Nil                                     | Nil                                       |
| Against the Promoters        | 3                    | 4               | Nil                                 | Nil   | Nil                                     | 54.70                                     |

\*To the extent quantifiable. <sup>^</sup>Determined in accordance with the Materiality Policy. <sup>§</sup> 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 ourself, 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.

# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

## BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid Cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

## INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of Sole Bidder / First Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an "indication to make an offer" and not "an offer".
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹20.0 million if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ Members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹20.0 million, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP or the Preliminary Offering Memorandum as applicable. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the Sole Bidder / First Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
  - QIB cannot apply through UPI mechanism and Non-Institutional Investors bidding for an amount exceeding ₹ 0.50 million cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 0.50 million can apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 9, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
  - For UPI Bidders using through the UPI Mechanism.**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI Bidders bidding through the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised&pr=yes&intmid=43>) respectively, as updated from time to time.
    - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Bidders bidding through the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 544 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 23, 2021 read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

## OFFER STRUCTURE

| Particulars   | QIBs <sup>(1)</sup>  | Non-Institutional Bidders  | Retail Individual Bidders  |
|---|--|--|--|
| Number of Equity Shares available for Allotment/<br>allocation <sup>(2)</sup>                 | Not less than [●] Equity Shares of face value ₹2 each  | Not more than [●] Equity Shares of face value ₹2 each available for allocation or Offer less allocation to QIB Bidders and Retail Individual Bidders   | Not more than [●] Equity Shares of face value ₹2 each available for allocation or Offer less allocation to QIB Bidders and Non-Institutional Bidders   |
| Percentage of Offer Size available for Allotment/<br>allocation                               | Not less than 75% of the Offer being available for allocation to QIBs. However, up to 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be available for allocation to QIBs   | Not more than 15% of the Offer or the Offer less allocation to QIBs and Retail Individual Bidders will be available for allocation out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹20.0 million and up to ₹100 million; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹100 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders.   | Not more than 10% of the Offer or Offer less allocation to QIBs and Non-Institutional Bidders will be available for allocation   |
| Basis of Allotment/<br>allocation if<br>respective category is<br>oversubscribed <sup>4</sup> | Proportionate as follows (excluding the Anchor Investor Portion):<br>(a) Up to [●] Equity Shares of face value ₹2 each shall be available for allocation on a proportionate basis to Mutual Funds only; and<br>(b) [●] Equity Shares of face value ₹2 each shall be Allotted on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above<br>Up to 60% of the QIB Portion Equity Shares may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to domestic Mutual Funds only, subject to valid Bid received from domestic Mutual Funds at or above the Anchor Investor Allocation Price  | The Equity Shares available for allocation to Bidders in the Non-Institutional Portion shall be subject to the following:<br>(a) One third of the portion available to Non-Institutional Bidders shall be reserved for applicants with application size of more than ₹ 0.20 million and up to ₹ 100 million. (b) Two thirds of portion available to Non-Institutional Bidders shall be reserved for applicants with application size more than ₹ 100 million. Allotment of Equity Shares to Non-Institutional Investor shall not be less than ₹ 0.20 million.<br>Provided that the unsubscribed portion in either of the categories specified in (a) or (b) above, may be allocated to Bidders in the other sub-category of Non-Institutional Bidders. | The allotment to each Retail Individual Bidder shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details, see "Offer Procedure" beginning on page 544 of the RHP. |
| Mode of Bid <sup>5</sup>  | ASBA only (excluding the UPI Mechanism) except for Anchor Investors <sup>(2)</sup>   | ASBA only (including the UPI Mechanism for Bids up to ₹ 0.50 million)  | ASBA only (including the UPI Mechanism)  |
| Minimum Bid   | Such number of Equity Shares in multiples of [●] Equity Shares of face value ₹2 each so that the Bid Amount exceeds ₹20.0 million  | Such number of Equity Shares in multiples of [●] Equity Shares of face value ₹2 each so that the Bid Amount exceeds ₹20.0 million  | [●] Equity Shares of face value ₹2 each  |
| Maximum Bid   | Such number of Equity Shares in multiples of [●] Equity Shares of face value ₹2 each so that the Bid does not exceed the size of the Offer, subject to applicable limits, applicable to each Bidder  | Such number of Equity Shares in multiples of [●] Equity Shares of face value ₹2 each so that the Bid does not exceed the size of the Offer, (excluding the QIB Portion), subject to applicable limits, applicable to each Bidder   | Such number of Equity Shares in multiples of [●] Equity Shares of face value ₹2 each so that the Bid Amount does not exceed ₹ 0.20 million   |
| Bid Lot   | [●] Equity Shares of face value ₹2 each and in multiples of [●] Equity Shares of face value ₹2 each thereafter   |  |  |
| Mode of allotment   | Compulsorily in dematerialised form  |  |  |
| Allotment lot   | [●] Equity Shares of face value ₹2 each and in multiples of one Equity Share of face value ₹2 each thereafter  |  |  |
| Trading lot   | One Equity Share of face value ₹2 each   |  |  |
| Who can apply <sup>(3)</sup>  | Public financial institutions as specified in section 2(72) of the Companies Act 2013, scheduled commercial banks, Mutual Funds, FPIs other than individuals, corporate bodies and family offices, VCFs, AIFs, FVCLs, multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with IRDAI, provident funds (subject to applicable law) with minimum corpus of ₹250 million, pension funds with minimum corpus of ₹250 million registered with the Pension Fund Regulatory and Development Authority, National Investment Fund set up by the Government, the insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and NBFC-SI | Resident Indian individuals, Eligible NRIs, HUFs (in the name of the karta), companies, corporate bodies, scientific institutions societies, trusts, family offices and FPIs who are individuals, corporate bodies and family offices  | Resident Indian individuals, Eligible NRIs and HUFs (in the name of the karta)   |
| Terms of payment  | <b>In case of Anchor Investors:</b> Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids <sup>(4)</sup><br><b>In case of all other Bidders:</b> Full Bid Amount shall be blocked in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank(s) through the UPI Mechanism (for RIBs or individual investors bidding under the Non – Institutional Portion for an amount of more than ₹ 0.20 million and up to ₹ 0.50 million, using the UPI Mechanism), that is specified in the ASBA Form at the time of submission of the ASBA Form  |  |  |

<sup>1</sup> Subject to finalisation of Basis of Allotment.

<sup>2</sup> SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹0.50 million, shall use UPI. Individual investors Bidding under the Non-Institutional Portion Bidding for more than ₹20.0 million and up to ₹0.50 million, using the UPI Mechanism, shall provide their UPI ID in the Bid-cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers. Further SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors viz: QIBs, NIs and RIs and also for all modes through which the applications were processed, accepted the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.

<sup>(1)</sup> Our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being made to other Anchor Investors. For details, see "Offer Procedure" beginning on page 544.

<sup>(2)</sup> Subject to valid Bids being received at or above the Offer Price. This Offer is being made in accordance with Rule 19(2)(b) of the SCRR and under Regulation 6(2) of the SEBI ICDR Regulations.

<sup>(3)</sup> If the Bid is submitted in joint names, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the depository account held in joint names. The signature of only the First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Bidders will be required to confirm and will be deemed to have represented to our Company, the Selling Shareholders, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

<sup>(4)</sup> Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Form, provided that any difference between the price at which Equity Shares are allocated to the Anchor Investors and the Anchor Investor Offer Price, shall be payable by the Anchor Investor pay-in date as mentioned in the CAN.

<sup>(5)</sup> Anchor Investors were not permitted to use the ASBA process.

The Bids by FPIs with certain structures as described under "Offer Procedure - Bids by FPIs" on page 551 and having the same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed.

Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLMs and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. For further details, see "Terms of the Offer" on page 534 of the RHP.



