

### 13. Certificate on Key Performance Indicators

To,

**The Board of Directors**

**Laxmi Dental Limited (Formerly known as Laxmi Dental Export Private Limited)**

103, Akruiti Arcade, J. P. Road,

Opposite A.H. Wadia School,

Andheri West, Mumbai - 400 058,

Maharashtra, India

Dear Sir/Ma'am,

**Re: Initial public offering of equity shares (the "Equity Shares") of Laxmi Dental Limited (Formerly known as Laxmi Dental Export Private Limited) (the "Company" and such initial public offering, the "Offer")**

We, N B T and Co, Chartered Accountants, have been informed that the Company has filed the Draft Red Herring Prospectus with respect to the offer (the "DRHP") with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and subsequently proposes to file (i) the Red Herring Prospectus with respect to the Offer (the "RHP") with the SEBI, the Stock Exchanges and the Registrar of Companies, Maharashtra at Mumbai ("Registrar of Companies" / "RoC"); (ii) Prospectus with the SEBI, the Stock Exchanges and the Registrar of Companies (the "Prospectus"); and (ii) any other documents or materials in relation to the Offer (such documents or materials collectively with the DRHP, RHP and Prospectus, the "Offer Documents").

In connection with the proposed Offer, the Company is required to obtain a report from an independent chartered accountant that holds a valid peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (the "ICAI"), with regard to the key performance indicators as identified by the Company for the purposes of disclosure in the Offer Documents in accordance with the provisions of the SEBI ICDR Regulations.

The accompanying statement, containing details of GAAP measures, Non-GAAP financial measures and non-financial measures (part of financial reporting) as described in the Technical Guide on Disclosure and Reporting of key performance indicators in Offer Documents issued by the ICAI (the "Technical Guide") identified by the Company as of for the six months period ended September 30, 2024 and as of and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 as per the requirement of Schedule VI, Part A (9)(K)(3) of the SEBI ICDR Regulations (the "KPIs", and such statement, the "Statement"), is prepared by the management of the Company, which we have initialed for identification purposes only.

#### Management's Responsibility for the Statement

The preparation of the accompanying Statement is the responsibility of the management of the Company. This responsibility includes designing, implementing, and maintaining adequate internal controls that were operating effectively and testing of such controls for ensuring the accuracy and completeness of information relating to the KPIs including such accounting records relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is responsible for:

- (i) Identification, definition, completeness, accuracy, relevance, appropriateness and sufficiency of the KPIs included in the Statement;
- (ii) Providing access to the accounting and other records to us including information and explanations required for reporting on the KPIs;
- (iii) Maintenance of the accounting and other records in relation to point (a) and (b) above; and
- (iv) Compliance with the SEBI ICDR Regulations, the Technical Guide and other regulatory requirements.

#### Our Responsibility

Pursuant to the requirements of Schedule VI, Part A (9) (K) (3) of the SEBI ICDR Regulations, it is our responsibility to obtain reasonable assurance and conclude as to whether: (i) the financial details provided in the Statement are in agreement with the restated consolidated financial statements of the Company as of and for the six months period ended September 30, 2024 and as of and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022, prepared in accordance with the

Companies Act, 2013, as amended (the “**Companies Act**”) and the Indian Accounting Standards (the “**Ind AS**”) and restated in accordance with the the SEBI ICDR Regulations (the “**Restated Financial Statements**”), and/or the underlying books of account maintained by the Company used for the purpose of preparation of the Restated Financial Statements; (ii) non-financial measures provided in the Statement are in agreement with the books of accounts and other relevant records maintained by the Company; and (iii) the KPIs (including their definitions) included in the Statement are mathematically accurate.

We have conducted our procedure in accordance with the “Guidance Note on *Engagements to Perform Agreed-upon Procedures regarding Financial Information*” (“**SRS 4400**”) issued by the ICAI which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI. Accordingly, we confirm that we have complied with such Code of Ethics issued by the ICAI. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. (SRS) 4400 is generally adopted to perform agreed upon procedures regarding financial information; however, this standard can also be used as a guide to perform agreed upon procedures regarding non-financial information.

We have performed the following procedures in relation to the Statement:

1. Obtained list of KPIs from the management and compared the specific components of the KPIs as mentioned in the Statement to source of the KPIs as maintained by management, which includes the Company’s books of accounts, and Restated Financial Statements maintained by the Company as described in the paragraph above;
2. Recomputed the mathematical accuracy of the KPIs included in the Statement, including verifying their definitions; and
3. Conducted relevant management inquiries and obtained necessary representations.

We have no responsibility to update this report for events and circumstances occurring after the respective dates of the reports on the financial statements mentioned in above.

We have no responsibility for identification, definition, completeness, relevance, appropriateness and sufficiency of the KPIs included in the Statement.

The procedures we have performed do not constitute an audit or review made in accordance with generally accepted auditing standards. Furthermore, they will not necessarily reveal matters of significance with respect to any material misstatement of the information related to KPIs of the Company.

#### **Inherent Limitations:**

Our work and conclusion shall not in any way constitute advice or recommendations (and we accept no liability in relation to any advice or recommendations) regarding any commercial decisions associated with the Offer, including, in particular, but without limitation, any which may be taken by the Company, Book Running Lead Managers (*as defined below*) or the syndicate members appointed for the Offer, in each case in the capacity of investor or in providing investment advice to their clients or the Company.

We, however, state that this is not an assurance as to the future viability of the Company or whether the KPIs have been considered/have a bearing for arriving at the basis for Offer price. We further state that our reporting is based on the facts up to the date of the report and we neither give any guarantee nor any assurance that the KPIs reported will continue to perform and/or report in similar manner in future. It should be noted that the KPIs contained in the Statement may not be measures of operating performance or liquidity defined by generally accepted accounting principles. We make no comment about the Company's definition, methodology or presentation of the KPIs in the Statement or its usefulness for any purposes.

The KPIs included in the Statement should not be considered in isolation from, or as a substitute for, analysis of Company’s historical financial performance, as reported and presented in the Restated Financial Statements of the Company included in the Offer Documents. These KPIs (other than GAAP measures) are not defined under accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules (as amended) specified under section 133 of the Companies Act 2013, read with the Companies (Accounts) Rules, 2014 in compliance with Banking Regulation Act 1949 and circulars, guidelines and directions issued by Reserve Bank of India from time to time (the “**Indian GAAP**”), and are not presented in accordance with Indian GAAP and have limitations. These KPIs may differ from similarly titled information used by certain peer companies, who may calculate such information differently and hence their comparability with the measures used by the Company may be limited. Therefore, such KPIs should not be viewed as substitutes for measures of performance under Indian GAAP or as indicators of Company’s financial position, financial performance or its cash flows.

## Conclusion

Based on the procedures performed by us, as above, we confirm that: (i) the financial details provided in the Statement are in agreement with the Restated Financial Statements as of and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022, and/ or the underlying books of account maintained by the Company used for the purpose of preparation of the Restated Financial Statements, as applicable; (ii) non-financial measures provided in the Statement are in agreement with the books of accounts and other relevant records maintained by the Company; or that (iii) the KPIs included in the Statement are mathematically accurate, and conform to their definitions provided by the management.

## Restriction on Use

This certificate may be relied upon by the Company, the Book Running Lead Managers, and the legal counsel appointed by the Company and the Book Running Lead Managers in relation to the Offer and to assist the Book Running Lead Managers in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to extracts of, or reference to, this certificate being used in the Offer related documents and material. We also consent to the submission of this certificate as may be necessary, to any regulatory authority and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

We also consent to the inclusion of this certificate as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the bid/offer closing date including through online means on the website of the Company.

We confirm that on receipt of any communication from Company of any changes in the information, we will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares allotted and transferred in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information.

Yours sincerely,

**For N B T and Co**  
**Chartered Accountants**  
**ICAI Firm Registration Number: 140489W**

**CA. Neha Nuwal**  
**Partner**  
**Membership No.: 157137**  
**Place: Mumbai**  
**Date: January 7, 2025**  
**UDIN: 25157137BMKXOK4734**

cc:

Book Running Lead Managers		
<b>Nuvama Wealth Management Limited</b> 801 - 804, Wing A, Building No 3, Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai - 400 051, Maharashtra, India	<b>Motilal Oswal Investment Advisors Limited</b> Motilal Oswal Tower, Rahimtullah Sayani Road Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025 Maharashtra, India	<b>SBI Capital Markets Limited</b> 1501, 15th Floor, A & B Wing Parinee Crescenzo G Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Maharashtra, India

Legal Counsel to the Company as to Indian Law	Legal Counsel to the Book Running Lead Managers as to Indian Law
<b>Cyril Amarchand Mangaldas</b> 5th Floor, Peninsula Chambers Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013 Maharashtra, India	<b>Trilegal</b> One World Centre, 10 <sup>th</sup> Floor, Tower 2A and 2B Senapati Bapat Marg Lower Parel, Mumbai 400 013 Maharashtra, India



**STATEMENT**

**Annexure A**

(in ₹ million, unless otherwise stated)

Sr. No.	Particulars	Unit	As at and for the			
			Six month period ended	Financial Years ended March 31,		
				2024	2023	2022
			September 30, 2024*			
<b>Financial</b>						
1.	Net Revenue					
(a)	Laboratory business					
(i)	Domestic <sup>(1)</sup>	₹ million	447.62	804.09	681.18	584.49
(ii)	International <sup>(2)</sup>	₹ million	281.99	435.50	373.93	347.64
(b)	Aligners					
(i)	Bizdent <sup>(3)</sup>	₹ million	222.88	357.29	178.30	48.19
(ii)	Vedia <sup>(4)</sup>	₹ million	136.88	181.15	172.32	181.52
(c)	Paediatric					
(i)	Kids-E-Dental <sup>(5)</sup>	₹ million	160.00	266.71	79.28	21.81
(d)	Others <sup>(6)</sup>	₹ million	67.42	136.47	183.69	132.95
2.	Revenue from Operations <sup>(7)</sup>	₹ million	1,167.80	1,935.55	1,616.31	1,368.43
3.	EBITDA <sup>(8)</sup>	₹ million	227.33	237.90	89.64	54.13
4.	Adjusted EBITDA <sup>(9)</sup>	₹ million	279.84	326.78	95.66	52.68
5.	PBT <sup>(10)</sup>	₹ million	211.03	85.24	(42.61)	(147.12)
6.	PAT <sup>(11)</sup>	₹ million	227.39	252.29	(41.63)	(186.79)
7.	PAT Margin <sup>(12)</sup>	%	19.47	13.03	(2.58)	(13.65)
8.	Return on Capital Employed <sup>(13)</sup>	%	24.64	19.97	(0.33)	(19.40)
9.	Return on Equity <sup>(14)</sup>	%	40.73	78.78	(19.62)	(60.47)
10.	Asset Turnover <sup>(15)</sup>	%	79.78	167.54	162.21	128.46
<b>Operational</b>						
1.	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
2.	International Lab <sup>(21)</sup>					
(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
3.	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
4.	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
5.	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:

- Net revenue for domestic laboratory business refer to revenue from dental lab catering to the Indian market.
- Net revenue for international laboratory business refers to dental lab catering to international markets.

📍 Address: 201, 2<sup>nd</sup> Floor, Mahindra M-Space, Off Aarey Road, Next to Meenatai Thackeray Blood Bank, Goregaon (West), Mumbai, Maharashtra - 400104

✉ OfficeofNBT@nbtco.in/ info@nbtco.in ☎ +91-89766 00300 🌐 www.nbtco.in



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 the joint ventures to EBITDA.
10. PBT (Profit/(loss) before tax) is calculated as total income minus total expenses minus exceptional items of the Company for the year.
11. PAT (Profit for the year) means the profit for the year as appearing in the Restated Financial Statement.
12. PAT Margin is calculated as restated profit for the year divided by Revenue from Operations.
13. Return on capital employed is calculated as EBIT divided by average capital employed where EBIT is calculated as sum of profit before tax, and finance costs; and average capital employed is calculated as average of the opening capital employed and closing capital employed; capital employed is calculated as sum of total Equity and net debt; net debt is calculated as total borrowings less cash and cash equivalents and other bank balances.
14. Return on equity is calculated as restated net profit after tax divided by average total equity (net worth).
15. Asset Turnover Ratio is calculated as revenue from operations divided by average total assets.
16. Total units of domestic lab refer to number of units sold by domestic lab where domestic labs refer to dental lab catering to the Indian market.
17. Digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.
18. Digital units penetration for domestic lab is computed as digital units sold by domestic lab divided by total units sold by domestic lab; where digital units of domestic lab refer to number of units sold by domestic lab from digital impressions.
19. Metal free units of domestic lab refer to number of units sold by domestic lab of zirconia, lithium disilicate and other metal free materials.
20. Metal free revenue share for domestic lab is calculated as revenue from metal free units divided by total revenue from domestic lab.
21. Total units of international lab refer to number of units sold by international lab where international lab refers to dental lab catering to international markets.
22. Digital units of international lab refer to number of units sold by international lab from digital impressions.
23. Digital units penetration for international lab is computed as digital units sold by international lab divided by the total units sold by international lab, where digital units of international lab refer to number of units sold by international lab from digital impressions.
24. Metal free units of international lab refer to number of units sold by international lab of zirconia, lithium disilicate and other metal free materials.
25. Metal free revenue share for international lab is computed as revenue from metal free units divided by total revenue from international lab.
26. Total aligner cases refer to total number of cases of aligners sold by Subsidiary, Bizdent Devices Private Limited.
27. Customers served refer to total dental clinics, dental companies and dentists served by Subsidiary, Bizdent Devices Private Limited. This represents locations of customers served by the Subsidiary, Bizdent Devices Private Limited across tier I, II and III cities Classification of Tiers as per Ministry of Finance (Government of India) HRA classification of X – Tier 1 (Population of 50 Lakh and above), Y – Tier 2 (Population of 5 to 50 Lakh) and Z – Tier 3 (Population below 5 Lakh) – Notification No. 2/5/17-E II(B), 7th July 2017.
28. Kids-E refers to paediatric dental products business through our jointly controlled entity, Kids-E-Dental LLP. Total units for Kids-E refers to number of units sold by Kids-E Dental LLP
29. Domestic revenue share for Kids-E refers to number of units sold in India market by Kids-E Dental LLP.
30. International revenue share for Kids-E refers to number of units sold in international market by Kids-E Dental LLP.
31. Number of employees means the number of employees of the Company as on March 31 of the respective Fiscal and as on September 30, 2024.
32. Branded Sales as a percentage of revenue from operations is computed as revenue from sale of own brand products divided by total revenue from operations. Represents revenue from operations derived from sale of branded dental products, that is Illusion Zirconia, Illusion Aligners, and Taglus. In addition, Kids-E-Dental LLP also generated a revenue from operations of ₹266.71 million, ₹79.28 million, and ₹21.81 million in Fiscals 2024, 2023, and 2022 respectively and for the six months period ended September 30, 2024 ₹160.00 million.

**Annexure B**

Particulars	Information / Explanations provided by the Company	Risk analysed and procedures performed to mitigate the risk
<b>Financial</b>		
1. Net Revenue	• Restated Consolidated Ind AS Financial Statements;	• Verified the arithmetic accuracy of the financial KPI schedule provided by the Company;
(a) <u>Laboratory business</u>	• Consolidated Revenue MIS of Company, Subsidiaries and Joint Venture with nature wise bifurcation of segment of September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022;	• Reviewed the sales register of respective year and reconciled the same with Restated Consolidated Ind AS Financial Statements;
(i) Domestic <sup>(1)</sup>	• Consolidated list of permanent employees of the Company as on September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022;	• Reviewed the details from the sales invoices (selected on sample basis);
(ii) International <sup>(2)</sup>	• PF Challans for the month of September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.	• Reconciled the list of permanent employees with PF Challans for the months of September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022
(b) <u>Aligners</u>		
(i) Bizdent <sup>(3)</sup>		
(ii) Vedia <sup>(4)</sup>		
(c) <u>Paediatric</u>		
(i) Kids-E-Dental <sup>(5)</sup>		
(d) Others <sup>(6)</sup>		
2. Revenue from Operations <sup>(7)</sup>		
3. EBITDA <sup>(8)</sup>		
4. Adjusted EBITDA <sup>(9)</sup>		
5. PBT <sup>(10)</sup>		
6. PAT <sup>(11)</sup>		
7. PAT Margin <sup>(12)</sup>		
8. Return on Capital Employed <sup>(13)</sup>		
9. Return on Equity <sup>(14)</sup>		
10. Asset Turnover <sup>(15)</sup>		
<b>Operational</b>		
1. <b>Domestic lab</b>		
(a) Total units <sup>(16)</sup>		
(b) Digital units <sup>(17)</sup>		
(c) Digital units penetration <sup>(18)</sup>		
(d) Product categories (volume)		
(i) Metal-free <sup>(19)</sup>		
(ii) Metal-free revenue share <sup>(20)</sup>		
2. <b>International Lab<sup>(1)</sup></b>		
(a) Total units <sup>(21)</sup>		
(b) Digital units <sup>(22)</sup>		
(c) Digital units penetration <sup>(23)</sup>		
(d) Product Categories (Volume)		
(i) Metal-free <sup>(24)</sup>		
(ii) Metal-free revenue share <sup>(25)</sup>		
3. <b>Aligners &amp; Allied Products</b>		
(a) Bizdent Devices Private Limited		
(i) Total aligner cases <sup>(26)</sup>		
(b) Customers served		
(i) Tier I <sup>(27)</sup>		
(ii) Tier II <sup>(27)</sup>		
(iii) Tier III <sup>(27)</sup>		
4. <b>Kids-E-Dental</b>		
(a) Total units <sup>(28)</sup>		
(b) Revenue share (geography)		
(i) Domestic <sup>(29)</sup>		
(ii) International <sup>(30)</sup>		
5. <b>Consolidated</b>		
(a) Number of employees <sup>(31)</sup>		
(b) Branded sales as a percentage of revenue from operations <sup>(32)</sup>		

**Notes:**

- Net revenue for domestic laboratory business refer to revenue from dental lab catering to the Indian market.
- Net revenue for international laboratory business refers to dental lab catering to international markets.
- Net revenue for Aligners from Bizdent refers to revenue from aligners sold by Bizdent Devices Private Limited.
- Net revenue for Aligners from Vedia refers to revenue from other aligner related products sold by Vedia Solutions – a division of Laxmi Dental Limited.
- Net revenue for paediatric division from Kids-E refers to revenue of jointly controlled entity Kids-E Dental LLP.
- Other net revenue refers to other diversified revenue of the Company and its Subsidiaries.
- Revenue from operations is total revenue generated by the Company from the sales and services and other operating income.
- 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 the joint ventures 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).
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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.
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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 ₹266.71 million, ₹79.28 million, and ₹21.81 million in Fiscals 2024, 2023, and 2022 respectively and for the six months period ended September 30, 2024 ₹160.00 million.