TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:	Laxmi Dental Limited
1. Type of Issue (IPO/FPO)	IPO
2. Issue Size (Rs. Cr)	INR 698.06 Cr
3. Grade of issue along with name of the rating agency	
Name	NA
Grade	NA

4. Subscription Level (Number of times)

113.91 times (excluding the Anchor Investor Portion) as per the bid books of NSE and BSE after removing multiple and duplicate bids, bids (UPI Mandates) not accepted by investors/blocked, bids rejected under application banked but bid not registered and valid rejections cases from the 'Bid Book'.

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated January 16, 2025

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	44.67 %
(ii) at the end of the 1st Quarter immediately after the listing of the issue@	47.10%
(iii) at the end of 1st FY (March 31, 2025)@	47.10%
(iv) at the end of 2nd FY (March 31, 2026)#	41.73%
(v) at the end of 3rd FY (March 31, 2027)^	NA

(*) As per the shareholding pattern as on the date of listing.
(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.
@ Shareholding Pattern as on March 31, 2025
 # Shareholding Pattern as on March 31, 2026

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2025)@	2nd FY (March 31, 2026)#	3rd FY (March 31, 2027)*
Income from operations	236.56	277.85.	N.A.
Net Profit for the period	25.37	28.92	N.A.
Paid-up equity share capital	10.99	10.99	N.A.
Reserves excluding revaluation reserves	197.54	232.33	N.A.

** Financials not disclosed as reporting for the relevant fiscal years has not been completed.*

@ Source : Audited Financial Results as on March 31, 2025
#Source : Audited Financial Results as on March 31, 2026

7. **Trading Status in the scrip of the issuer**

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited .

Particulars	**Status**
(i) at the end of 1st FY (March 31, 2025)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2026)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.

** Trading status not disclosed as reporting for the relevant fiscal years has not been completed*

8. **Change in Directors of issuer from the disclosures in the offer document**

Particulars	**Name of the Director**	**Appointed/ Resigned**
(i) at the end of 1st FY (March 31, 2025)	Ms. Sumona Chakraborty, (DIN: 09597426)	Resignation from the position of Non-Executive Non-Independent (Nominee) Director (nominated by OrbiMed Asia II Mauritius Limited) with effect from close of business hours on Friday, June 06, 2025.
	Mr. Anil Tilakraj Arora (DIN: 03469947)	Appointment of as an Additional Director in the category of Non-Executive Non-Independent Director of the Company w.e.f. August 29, 2025
(ii) at the end of 2nd FY (March 31, 2026)	Nil	Nil
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.	N.A.

changes in Directors have been updated till August 15, 2026.

**Changes in directors have not been disclosed as reporting for relevant fiscal years has not been completed*

9. **Status of implementation of project/ commencement of commercial production**
   - **(i) As disclosed in the offer document:** Not Applicable
   - **(ii) Actual implementation:** Not Applicable
   - **(iii) Reasons for delay in implementation, if any:** Not Applicable.

10. **Status of utilization of issue proceeds**

(i) As disclosed in the offer document :

The Company propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set forth in the table below:

(in ₹ million)

Sr. No.	Particulars	Total estimated amount/ expenditure	Amount to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds	
				Fiscal 2025	**Fiscal 2026**
1	Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by the Company	229.84	229.84	229.84	NA
2	Investment in certain Subsidiaries 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 the Company	435.07	435.07	202.14	232.92
4	Investment in the 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 Purpose	320.75	320.75	250.00	70.75
Total		**1281.70**	**1281.70**	**828.17**	**453.52**

(ii) **Actual utilization:**

(Rs.in millions)

Sr. No.	**Item Head**	**Amt. as proposed in the offer document**	**Amount utilized**			**Total unutilized amt.**	**Comments of the Monitoring Agency**
			As at the beginning of the quarter	**During the quarter**	**At the end of the quarter**		
1	Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by the Company	229.84	229.84	Nil	229.84	Nil	No Comments
2	Investment in certain Subsidiaries for the repayment/prepayment, in full or in or in part, of certain outstanding borrowings	46.00	46.00	Nil	46.00	Nil	No Comments
3	Funding the capital expenditure requirements purchase of new machinery for the Company	435.07	135.02	22.17*	157.19	277.88	The spending is carried out through a different vendor instead of the one originally proposed in the prospectus.
4	Investment in the Subsidiary, Bizdent Devices Private Limited, for capital expenditure requirements for the purchase of new machinery	250.04	3.46#	22.48	25.94	224.10	Includes reimbursement of Rs.4.14 million taken for expenses incurred earlier by the Company from its internal accruals & also Refer Note No.1
5	General Corporate Purpose	320.75	320.75##	Nil	320.75	Nil	No Comments
	Total	**1281.70**	**735.07**	**44.65**	**779.72**	**501.98**	

*Company has EOU division and domestic division, among others and maintains separate books of accounts and has separate bank accounts. For Q1 FY2027 utilization of INR 22.17 million funds from Monitoring account has been transferred into EDU division account. However, approximately 83% of payments have been incurred from the domestic division account for utilization of objects.

Includes Rs.1.39/- million for reimbursement taken for expenses incurred earlier by the company from its internal accruals.

1) The spending is carried out through a different vendor instead of the one originally proposed in the prospectus and For Q1FY27 Capex utilization of INR 22.17 million funds includes reimbursement of INR 18.49 million from domestic division A/c 102851000013 and INR 3.67 million from EOU division A/c 102851000001.

(ii) **Reasons for deviation, if any:** No deviation - The utilization of the issuance proceeds is in line with the objects of the issue except as stated below –

Sr. No.	Objects	Completion Date		Delay (No. of Days or Months	Reason for Delay
		As per the Offer Document	Actual		
1	Investment in certain Subsidiaries for the repayment/prepayment, in full or in or in part, of certain outstanding borrowings	FY 2025	June 2025 completed in Q1FY2026	3 Months	
2	Funding the capital expenditure requirements for purchase of new machinery for the Company	FY 25 to FY 26	Partially Done	15 Months	The Same will be Deployed in current fiscal year.
3	Investment in the Subsidiary, Bizdent Devices Private Limited, for capital expenditure requirements for the purchase of new machinery	FY 25 to FY 26	Partially Done	15 Months	The Same will be Deployed in current fiscal year.
4	General Corporate Purpose	FY 25 to FY 26	December 2025 (completed in Q3 FY2026	9 Months	

The unutilized amount has been deployed in fixed deposit as follows :

Sr. No.	Type of instrument and name of the entity invested in	Amt. invested [Rs. million]	Return on Investment [%]
1	Fixed Deposit with ICICI Bank	31.00	6.25

2	Fixed Deposit with ICICI Bank	31.10	6.25
3	Fixed Deposit with ICICI Bank	31.20	6.25
4	Fixed Deposit with ICICI Bank	32.27	6.25
5	Fixed Deposit with ICICI Bank	13.00	6.25
6	Fixed Deposit with ICICI Bank	14.00	6.40
7	Fixed Deposit with ICICI Bank	15.00	6.40
8	Fixed Deposit with ICICI Bank	16.00	6.40
9	Fixed Deposit with ICICI Bank	18.67	6.40
10	Fixed Deposit with ICICI Bank	17.00	6.40
11	Fixed Deposit with ICICI Bank	32.21	6.60
12	Fixed Deposit with ICICI Bank	32.37	6.60
13	Fixed Deposit with ICICI Bank**	42.00	7.05
14	Fixed Deposit with ICICI Bank**	41.00	7.05
15	Fixed Deposit with ICICI Bank**	40.04	7.05
16	Fixed Deposit with ICICI Bank**	25.00	7.05
17	Fixed Deposit with ICICI Bank**	43.00	7.05
18	Fixed Deposit with ICICI Bank**	22.52	7.05
19	Fixed Deposit with ICICI Bank**	15.00	7.05
	Total Fixed Deposit	**512.38^**	

^The amount of fixed deposit reinvested includes an accrued interest amount of INR 10.39 Million

** FDR Created by Bizdent Devices Pvt Ltd. (Subsidiary of Laxmi Dental Ltd.) out of proceeds received from Laxmi Dental towards utilization of objects as mentioned in the DRHP.

Source: Monitoring Agency Report dated August,11, 2026 for the quarter ended June 30, 2026.

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	No deviation - The utilization of the issuance proceeds is in line with the objects of the issue.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

Source: Monitoring Agency Report dated Augsut,11, 2026 for the quarter ended June 30, 2026.

12. **Pricing Data**
Issue Price (Rs.): 428/-
Designated Stock Exchange: BSE Limited
Listing Date: January 20, 2025

Price parameters	**At close of listing day (i.e. January 20, 2025)**	**At close of 30th calendar day from listing day**	**At close of 90th calendar day from listing day#**	**As at the end of 1st FY after the listing of the issue (March 31, 2025)**		
				Closing price	**High (during the FY)**	**Low (during the FY)**
Market Price on Designated Stock Exchange (BSE)	550.65	350.8	406.70	444.05	583.70	312.95
BSE Sensex	77,073.44	75,967.39	78,553.20	77,414.92	85,978.25	70,234.43
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	**As at the end of 2nd FY after the listing of the issue (March 31, 2026)**			**As at the end of 3rd FY after the listing of the issue (March 31, 2027)***		
	Closing price	**High (during the FY)**	**Low (during the FY)**	**Closing price**	**High (during the FY)**	**Low (during the FY)**
Market Price on Designated Stock Exchange (BSE)	157.45	509.75	155.65	NA	NA	NA
BSE Sensex	71947.55	86,159.02	71,425.01	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: BSE *website*

* *Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed*

 # 90th day being Saturday (19th April 2025) & previous day before that was public holiday (18th April, 2025 i.e.Good Friday),henceforth data has been taken of earliest working day i.e. 17th April, 2025.

13. **Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting Ratio		**As disclosed in the offer document(1)**	**At the end of 1st FY (March 31, 2025) (3)**	**At the end of 2nd FY (March 31, 2026)(4)**	**At the end of 3rd FY (March 31, 2027) (2)**
EPS	**Issuer:**	--	--	--	--
	Consolidated (Basic)	4.80	6.07	5.27	N.A

	Consolidated (Diluted)	4.80	6.05	5.26	N.A
	Peer Group :	--	--	--	--
	Poly Medicure Limited	Basic – 26.92 Diluted – 26.90	Basic – 34.13 Diluted –34.11	Basic – 31.79 Diluted –31.75	N.A
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	**Issuer:**	--	--	--	--
	Consolidated	83.76	73.15	29.88	N.A
	Peer Group	--	--	--	--
	Poly Medicure Limited	94.02	65.69	37.49	N.A
	Industry Composite:	94.02	N.A	N.A	N.A
RoNW (%)	**Issuer:**	--	--	--	--
	Consolidated	78.78	12.17	11.89	N.A
	Peer Group	--	--	--	--
	Poly Medicure Limited	19.05	12.24	10.33	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	**Issuer:**	--	--	--	--
	Consolidated	8.63	37.95	44.28	N.A
	Peer Group	--	--	--	--

	Poly Medicure Limited	153.22	272.96	306.51	N.A
	Industry Avg:	N.A	N.A	N.A	N.A

Notes:

(1) Prospectus dated January 16,2025.

(2) Not disclosed as the reporting for the relevant fiscal years has not been completed.

(3) Source :Audited Financial Results as on March 31, 2025.

(4) Source :Audited Financial Results as on March 31, 2026

14. Any other material information

Particulars	Date
The Company has informed about the change of name of Registrar and Share Transfer Agent from Link Intime India Private Limited to MUFG Intime India Private Limited with effect from 31st December, 2024.	29-January-2025
The Company has informed about the board's approval for the following: 1) To grant in- principal approval for providing an unsecured loan to Signature Smiles Dental Clinic Pvt. Ltd, a subsidiary of the Company up to Rs. 2,00,00,000/- (Rupees Two Crores Only) in one or more tranches. 2) To grant in- principal approval in- principal approval for investment in Bizdent Devices Private Limited, a wholly owned Subsidiary of the Company up to Rs. 20,00,00,000/- (Twenty Crores Only) in one or more traches. The Company further informed that company will update further at the time of execution of definitive agreements for the above-mentioned transactions.	13-February-2025
The Company has informed about the order received from the Honorable High Court of Bombay Commercial Suit No.243 of 2022 filed by the Company against Mr. Yogesh Bagul and others (hereinafter referred to as Defendant") . The Company further informed that pursuant to court order company has asked to hand over seized products, machinery and items of the Company lying at Unit No. 497/1 at Lohiya Compound, licensed premises of the Defendant at the cost of the company within a period of three weeks' time from the date of order.	10-March-2025
The Company has informed about the board approval at its Board meeting as follows : 1) Appointment of M/s. M. Jawadwala & Co., Practicing Company Secretaries, as the Secretarial Auditors of the Company to conduct secretarial audit for the FY 2024-25. 2) Revision in the investment limits from up to ₹20 Crores to up to ₹55 Crores in one or more subsidiaries or associate company to meet the objects of IPO. 3) Approval for the investment limit up to ₹ 8.70 Crores (out of overall limit of up to ₹55 Crores) in one or more tranches in M/s Laxmi Dental Lab USA, Inc. foreign subsidiary of the Company.	21-March-2025
The Company has informed about the order received from the Hon'ble Special Judge of CBI, in CBI Vs Ashok Kumar Singh & Ors. related to discharge of Mr. Rajesh Khakhar (Accused No. 8), Promoter & Whole-time Director of the Company.	22-March-2025
The Company has informed about the change of its CIN U51507MH2004PLC147394 to L51507MH2004PLC147394 pursuant to the listing of its equity shares on the stock exchanges.	24-March-2025
The Company has informed about the loan agreement ("the Agreement") entered between Laxmi Dental Limited ("the Company/Lender") and Signature Smiles Dental Clinic Private Limited, a Subsidiary of the Company (hereinafter "the Borrower") to grant a loan for an aggregate amount not exceeding INR 75 Lakhs, in one or more tranches, subject to compliance with the applicable laws.	02-April-2025

The Company has informed about the acquisition of shares in "Laxmi Dental Lab USA INC." ("Foreign Material Subsidiary"), up to an amount of USD 10,00,000/- in pursuance to an Investment Agreement with Laxmi Dental Lab USA INC. dated December 24, 2024 (entered prior to the Company's listing), to formalize the terms of the strategic investment. The Company further informed that they have obtained the necessary approval from the Reserve Bank of India ("RBI"), for transferring the amount of USD 10,00,000/-and the amount has been transferred on April 16, 2025, to acquire shares in its foreign material subsidiary, as per the Foreign Exchange Management (Overseas Investment) Regulations, 2022 and Foreign Exchange Management (Overseas Investment) Directions, 2022.	16-April-2025
The Company has informed about that pursuant to its corporate announcement dated 16th April, 2025 regarding the acquisition of shares in "Laxmi Dental Lab USA INC."("Foreign Material Subsidiary"),company has been allotted 10,000 equity shares of USD 100 each at par, fully paid up, against the payment of subscription money of USD 10,00,000/-(Rs.8.57 Crores) to Laxmi Dental Lab USA INC. The Company further informed that pursuant to the aforesaid allotment resulting into increase of shareholding of the Company from 55.56% to 71.43% in Laxmi Dental Lab USA INC.	24-April-2025
The Company has informed about the acquisition of shares in Bizdent Devices Private Limited ("BDPL"), its wholly owned subsidiary and transfer of an aggregate amount not exceeding Rs. 40,91,46,972/- by way of subscription to a rights issue of up to 8,93,334 equity shares of BDPL, at an issue price of Rs. 458/- per equity share.	28-April-2025
The Company has informed about that pursuant to its corporate announcement dated 28th April, 2025 regarding the acquisition of shares in "Bizdent Devices Private Limited." ("wholly owned Subsidiary"), company has been allotted 8,93,334 equity shares of Rs. 458/- each at par, fully paid up, against the payment of subscription money of Rs. 40,91,46,972/- to Bizdent Devices Private Limited.	29-April-2025
The Company has informed about the approval of its Board for Acquisition of Stake in IDBG AI Dent Global Private Limited (Target Company) ("AI Dent") by way of following investment : Purchase of 11,175 (Eleven Thousand One Hundred Seventy-Five) equity shares of face value ₹10/- each at a premium of ₹1,217.5/- per share for an aggregate consideration not exceeding ₹ 1,37,17,312.5/- in accordance with the terms and conditions set out in the Shareholder's Agreement ("SHA") to be executed between the Company and AI Dent, in this regard. Subscription to 5,123 Compulsorily Convertible Preference Shares, without voting rights, on fully diluted basis ("CCPS"), of face value of ₹10/- each at a premium of ₹ 1,217.5/- per CCPS for an aggregate consideration not exceeding ₹ 62,88,482.5/- in accordance with the terms and conditions set out in the SHA to be executed between the Company and AI Dent, in this regard. The Company further informed that post completion of above transaction, the Company shall hold approximately 49% of the equity share capital, and 9% of the CCPS, aggregating to a 58% including the equity share capital and CCPS in AI Dent, for a total investment up to ₹ 2,05,00,000 /-.	28-July-2025
The Company has informed about the receipt of Notice for seeking clarification on the Discrepancies found during audit period April 01, 2021 to March 31, 2022 along with the tax demand of Rs. 10,31,500/- & Interest – Rs. 8,16,203/, from the office of the Mumbai Audit III 503, Mumbai Southwest under the Central Goods and Services Tax Act, 2017 and Integrated Goods & Services Tax Act, 2017. The Company further informed that the company has paid the amount mentioned in the Notice and Further there is no material impact on its financials, operations, or other activities of the Company due to the receipt of above notice.	29-August-2025
The Company has informed about the completion of transaction relating to the acquisition of Stake in IDBG AI Dent Global Private Limited.	19-September-2025
The Company has informed about the authorization given to Mr. Dharmesh Dattani, the Chief Financial Officer (CFO), of the Company to oversee and execute the necessary filings & compliances, including various intimations to be made with the regulatory authorities on an interim basis until the Company Secretary Ms. Nupur Joshi resume office post the completion of her maternity leave period.	24-October-2025

The Company has informed about the appointment of Mr. Suman Saha (ICSI Membership No. A33035) as Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from January 16, 2026.	16-January-2026
The Company has informed about the placing before the board the fine of Rs. Rs. 5,000/- per day from November 11, 2025 imposed by the National Stock Exchange of India vide its letter dated December 16, 2025 regarding non-Compliance with Regulation 23(9) of SEBI (LODR) Regulations, 2015. The Company further informed that non-compliance was purely unintentional and occurred due to inadvertent oversight & further has already submitted formal request for waiver of fine to the National Stock Exchange of India Limited and the same is under process.	16-January-2026
The Company has informed about the its board approval for the Scheme of Amalgamation between Bizdent Devices Private Limited, Wholly Owned Subsidiary Company ("Transferor Company") and Laxmi Dental Limited ("Transferee Company") and their respective Shareholders and Creditors ("the Scheme") under Sections 230 and 233 of the Companies Act, 2013 read with Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.	26-March-2026
The Company has informed about the Appointment of M/s. Bathiya Advisors LLP, Chartered Accountants, as an Internal Auditor for the financial year 2026-27.	26-March-2026
The Company has informed about the Change in its management as follows : 1) Change in the designation of Mr. Mitesh Kariya from Director & Associates to Chief Operating Officer – Illusion Dental. 2) Change in designation of Mr. Arun Babu John from Vice President – Sales & Business Development to Chief Revenue Officer – Illusion Dental. 3) Change in designation of Mr. Manan Khakhar from Business Head to CEO – Vedia Solutions.	26-March-2026
The Company has informed that it has disbursed an unsecured loan of INR 25 Lakhs to Signature Smiles Dental Clinic Private Limited, a Subsidiary Company in accordance to the loan agreement ("the Agreement") that had been entered into between Laxmi Dental Limited ("the Company/Lender") and Signature Smiles Dental Clinic Private Limited, a Subsidiary of the Company (hereinafter "the Borrower") to grant a loan for an aggregate amount not exceeding INR 50 Lakhs in one or more tranches, subject to compliance with the applicable laws. The Company further informed that pursuant to the aforesaid disbursement, amount of loan outstanding as on date of disclosure stands at INR 1,25,00,000/-	10-July-2026

Source- Stock Exchange Filings

All the above information has been updated till August 15,2026, unless indicated otherwise.