Date: September 03, 2026

To,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Company Symbol: DENTALKART,
ISIN: INE0N5801013

Subject: Integrated Annual Report for the Financial Year 2025-26 and Notice convening the 10th (Tenth) Annual General Meeting ('AGM') of Vasa Denticity Limited ("the Company")

Dear Sir / Madam,

This is to inform you that the 10th (Tenth) Annual General Meeting of Vasa Denticity Limited will be held on Tuesday, September 29th, 2026, at 03:00 P.M. (IST) via Video Conference/ Other Audio-visual Means, in accordance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI).

Pursuant to Regulations 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we are enclosing herewith the Integrated Annual Report of the Company including the Notice convening the 10th AGM and other Statutory Reports for the Financial Year 2025-26, which is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agent ('RTA')/Depository Participant(s) ('DPs').

Further, in accordance with the Regulation 36(1)(b) of the SEBI Listing Regulations, the Company has initiated sending a letter to the Shareholders whose e-mail addresses are not registered with the Company/RTA/DPs, providing a web-link from where the Integrated Annual Report can be accessed on the website of the Company.

The Integrated Annual Report containing the Notice of the AGM is also available on the website of the Company at https://www.dentalkart.com/investors-new

This is for information of the Exchanges and the Members.

Yours Faithfully,
VASA DENTICITY LIMITED

VIKAS AGARWAL
Digitally signed by VIKAS AGARWAL
Date: 2026.09.03 16:56:34 +05'30'

VIKAS AGARWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 07487686

Encl: a/a

NSE EMERGE: DENTALKART

DENTALKART

VASA DENTICITY LIMITED

Annual Report 2025–26

DENTALKART @ 10

A Decade of Building. A Future of Possibilities.

10 years of learning · 10 years of building · 10 years of earning trust · 10 years of moving dentistry for

₹278.9 Cr CONSOLIDATED REVENUE FROM OPERATIONS +11.8% YoY	**1.44 Lakh** UNIQUE CUSTOMERS SERVED +27.8% YoY	**82%** ORDERS FROM TIER II / III CITIES

Empowering Dental Professionals Beyond Boundaries

www.dentalkart.com

Corporate Information

Board of Directors	
Dr. Vikas Agarwal	Chairman & Managing Director (DIN 07487686)
Mr. Sandeep Aggarwal	Whole-time Director (DIN 07484533); Chief Financial Officer w.e.f. 26 May 2026
Dr. Akanksha Aggarwal	Non-Executive Director (DIN 10056201)
Mr. Ravi Kant Jagetiya	Independent Director (DIN 08734797)
Mr. Varun Chugh	Independent Director (DIN 10053612)
Dr. Rohan Kaushikbhai Bhatt	Non-Executive Director (DIN 10799309)
Mr. Ravi Parmeshwar	Independent Director (DIN 05216282) — resigned with effect from 7 August 2026

Key Managerial Personnel	
Company Secretary & Compliance Officer	Ms. Nidhi (M.No. A74591) — appointed 14 February 2025; resigned with effect from 31 July 2026
Chief Financial Officer	Mr. Gaurav Agarwal (3 October 2024 – 24 March 2026); Mr. Sandeep Aggarwal, Whole-time Director, appointed CFO w.e.f. 26 May 2026

Registered Office	Statutory Auditors
Khasra No. 714, Village P.O. Chattarpur, New Delhi 110074 cs@dentalkart.com · www.dentalkart.com · +91 85273 60456 CIN: L74999DL2016PLC305052	KRA & Co., Chartered Accountants H-1/208, Garg Tower, Netaji Subhash Place, Pitampura, Delhi 110034 FRN 020266N · Peer Review Certificate 015776

Internal Auditors	Secretarial Auditor
ASA & Associates, Chartered Accountants Firm Registration No. 009571/N500006	Naresh Verma & Associates, Company Secretaries 416/7 & 8, First Floor, Opp. Karkarduma Metro Station, Near Community Centre, Delhi 110092 FCS 5403 · COP 4424 · Peer Review 3266/2023

Bankers	Listed on
ICICI Bank Limited, Chattarpur YES Bank Limited, Asaf Ali Road Kotak Mahindra Bank, Chattarpur	SME Platform of NSE (NSE Emerge) Symbol: DENTALKART · ISIN: INE0N5801013

Registrar & Share Transfer Agent	
MAS Services Limited	T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi 110020 · +91-11-2638 7281 · info@masserv.com (appointment of KFin Technologies Limited as RTA initiated; change to be notified on completion)

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Our Vision, Mission and Values

OUR VISION

"Empowering Dental Professionals Beyond Boundaries"

Boundaries of geography, of price, of access and of information. Our vision is a dental profession in which the quality of a practitioner's supplies is not determined by the city they practise in, the size of their clinic or the strength of their bargaining position.

OUR MISSION

"To create a reliable global platform for dental professionals where Anything Dental is made accessible as well as affordable with exceptional service."

Our Values

Empowering excellence through inclusivity, customer focus, accountability, operational efficiency, time respect and collaborative growth.

Value	How our values shape success
Customer Obsession	We don't just sell products — we solve problems. Whether it's urgent delivery for a procedure or simplifying the reorder process, we constantly innovate based on what matters most to our customers: reliability, speed and ease.
Inclusivity	Our strength comes from diversity — across regions, roles and experiences. We encourage open dialogue, support new ideas from all levels, and foster an environment where every team member feels heard, respected and empowered.
Operational Excellence	Dentists rely on accuracy — and so do we. From automated inventory management to optimised warehousing, we've streamlined our backend systems to ensure every order is processed efficiently and arrives correctly, every time.
Collaborative Growth	We don't grow in isolation. By working closely with dental professionals, suppliers and clinics, we co-create solutions, run educational webinars and design offerings that support the entire dental ecosystem — not just our own success.
Respect for Time	In dentistry, delays in supplies can directly impact patient care. By continuously working to reduce our average delivery time, we help clinics stay fully equipped, avoid treatment delays and maintain smoother operations.
Ownership & Accountability	Every Dentalkart team member — from tech to delivery — takes full responsibility for their role. If something doesn't go as planned, we fix it. If something can be improved, we take initiative. It's not about blame; it's about results.

About Dentalkart

Vasa Denticity Limited, operating under the brand name Dentalkart, is India's largest online-first dental procurement platform. The Company was incorporated in August 2016 by Dr. Vikas Agarwal, a practising dental surgeon, and Mr. Sandeep Aggarwal, technologist, and was listed on the SME platform of the National Stock Exchange in 2023 — the first Indian dental e-commerce business to access the public capital markets.

Dentalkart was built to replace a procurement system that had served Indian dentistry poorly. Practices bought critical clinical supplies through printed catalogues and layered intermediaries, with limited visibility into pricing, little assurance on product authenticity and no reliable recourse when a consignment arrived wrong. Today, a dental professional anywhere in India can source from a catalogue of approximately 23,000 SKUs at transparent prices, with delivery to the clinic door.

The Business Today

Operating metric	FY 2025–26	Change YoY
Unique customers served	1.44 lakh	+27.8%[1]
New customers acquired	70,746	+61.8%
Orders shipped	7.60 lakh	+26.2%[2]
Own-brand offline revenue (Waldent + Digital Dentistry)	₹46.7 Cr	+85%
SKUs on catalogue	~23,000	—
180-day cohort retention (FY26 new-customer cohort)	68%	—
Orders from Tier II / III cities	82%	—
Warehousing footprint (four hubs)	62,700 sq. ft.	+4,925 sq. ft.

[1] Growth computed on a restated FY25 base of 1.13 lakh unique customers (basis: active buyers with at least one order in the year). [2] As reported in the FY26 investor presentation filed with NSE; the growth rate is computed on the restated FY25 base of orders shipped. Operating metrics are internal management KPIs and are not audited.

What We Do

The core marketplace	Dentalkart carries the full breadth of dental consumables, instruments and equipment across orthodontics, endodontics, prosthodontics, oral surgery, periodontics and preventive care. Approximately 79% of gross merchandise value now flows through our mobile applications, and the platform is engineered with roughly three times the headroom of current order volumes.
Own brands	Our private-label portfolio — anchored by Waldent — has grown from a low single-digit share of sales at the time of listing to a meaningful contributor today. Own-brand offline revenue reached ₹46.7 crore in FY 2025–26, a growth of 85% over the previous year. Own brands allow us to bring clinically equivalent products to market at accessible price points and structurally improve the quality of our margin.
Digital Dentistry	Launched in September 2025, our Digital Dentistry division brings intraoral scanners, CAD/CAM milling, 3D printing, imaging and sterilisation systems to Indian clinics. Digital adoption in Indian dentistry stands at roughly 4% against a global average of about 40% — one of the clearest structural growth opportunities in our market. The division's average invoice value in the fourth quarter was ₹6.97 lakh.
Fulfilment	The Company operates its own fulfilment network of 62,700 square feet across four hubs, giving us direct control over batch traceability, expiry management and dispatch reliability.

The Opportunity

The Indian dental products market is estimated at over ₹22,000 crore and is growing at approximately 12% annually. Online penetration stands at roughly 2% today and is expected to expand towards 40% over the coming decade. Dentalkart holds an estimated 1.3% share of the total market — which is to say that the Company's opportunity lies almost entirely ahead of it.

Market size, growth and penetration figures are industry estimates and management research as presented in the Company's FY26 investor presentation filed with NSE on 26 May 2026; share of market is FY26 consolidated revenue divided by the estimated market size.

Chairman's Message

Dear Shareholders,

It gives me great pleasure to present the Annual Report of Vasa Denticity Limited for the financial year 2025–26. Ten years ago, Dentalkart was an idea shared between two brothers — one a dentist frustrated by how difficult it was to buy the things his practice needed, the other convinced that technology could solve it.

This year, the Company crossed ₹278 crore in consolidated revenue, served 1.44 lakh dental professionals and shipped 7.6 lakh orders across the country. What began as a fix for one clinic's problem is now the infrastructure through which a significant part of Indian dentistry buys.

I want to tell you about a year in which we grew our customer base faster than at any point in our history, built two new engines for the decade ahead, and made deliberate choices that cost us margin in the short term in order to earn it durably.

The Year in Numbers

Consolidated revenue from operations grew to ₹278.87 crore, an increase of 11.8% over the previous year. Total income stood at ₹283.39 crore. Profit after tax attributable to owners of the parent was ₹10.24 crore, and the Company closed the year with total equity of ₹173.99 crore and a net cash position of ₹47.15 crore (current investments ₹42.47 crore plus cash and cash equivalents ₹4.80 crore, less short-term borrowings ₹0.12 crore).

The headline revenue growth understates what actually happened in the business. During the year we deliberately wound down approximately ₹39 crore of low-margin third-party offline trading — revenue we did not want, because it added scale without adding quality. We would rather report a smaller number that we are proud of than a larger one that we are not.

₹278.9 Cr	**1.44 L**	**7.6 L**	**10 Yrs**
REVENUE FROM OPERATIONS (CONSOLIDATED)	**DENTAL PROFESSIONALS SERVED**	**ORDERS SHIPPED**	**JOURNEY SINCE INCEPTION**
+11.8% YoY	+27.8% YoY	FY 2025–26	Incorporated 29 Aug 2016

Where the Growth Came From

We acquired 70,746 new dental professionals during the year, a 62% increase over the previous year and the strongest acquisition performance in the Company's history. Our unique customer base grew 27.8% to 1.44 lakh. Sixty-eight per cent of customers who buy from us return within six months. In a category where switching costs are low and choice is expanding, that retention figure is the clearest evidence that the proposition is working.

Eighty-two per cent of our orders now originate in Tier II and Tier III cities. This is where Indian dentistry is growing fastest and where the traditional supply chain served practitioners worst. It is our strongest competitive position and the foundation of the next decade of growth.

Two Engines Built This Year

Deliberate investment this year built two capabilities that will shape the decade ahead — our own brands, and an entirely new Digital Dentistry business.

Engine One — Own Brands	Engine Two — Digital Dentistry
Waldent and our digital dentistry range have moved from a peripheral part of the assortment at listing to a central pillar of strategy. Own brands give us better margins, better customer loyalty and control over quality and availability. +85% to ₹46.7 Cr own-brand offline revenue	Launched September 2025. Intraoral scanners, CAD/CAM milling, 3D printing and imaging represent a shift in how dentistry is practised — India is at ~4% adoption against a global average nearer 40%. Average invoice value in Q4: ₹6.97 lakh

On Margins — Plainly

Reported consolidated EBITDA for the year was ₹15.43 crore against ₹24.86 crore in the previous year, and profit after tax declined to ₹10.24 crore. I said last year that we expected margin normalisation from the second quarter onward. That did not happen, and I owe you a straight explanation rather than an elegant one. Two things went against us in the second half: stock-outs in our own-brand range at precisely the moment when own brands should have been lifting the mix, and rupee depreciation on our imported purchases. Gross margin fell from around 34% in the first half to 23.7% in the fourth quarter. Both causes are identified and are being addressed through availability planning, pricing action and currency management, and neither reflects a weakening of the underlying business.

We also chose to invest — in inventory depth, fulfilment capability and the team. These were decisions, not accidents, and I would take most of them again.

₹ in Crore (consolidated)	FY 2023–24	FY 2024–25	FY 2025–26	YoY
Revenue from Operations	171.0	249.4	278.9	+11.8%
Total Income	173.3	251.3	283.4	+12.8%
EBITDA (Reported, incl. other income)	20.5	24.9	15.4	(37.9%)
Profit After Tax (attributable to owners)	15.1	17.0	10.2	(39.7%)
EPS — Basic (₹)	9.74	10.45	6.01	(42.5%)
Total Equity	68.3	132.5	174.0	+31.3%

FY24 and FY25 figures as per audited consolidated financial statements filed with NSE. YoY computed on unrounded lakh figures.

The Road Ahead — FY 2026–27 Priorities

Priority	What we will do
01. Restoring margin	Returning gross margin towards the 30–33% band through own-brand availability, disciplined pricing and active currency management.
02. Normalising working capital	Bringing inventory days onto a clear glide path and converting working capital back into cash.
03. Operating leverage	Holding operating expense growth below revenue growth, so every incremental customer compounds into earnings.
04. Building the franchise	Deepening own brands, scaling Digital Dentistry, and extending our lead in Tier II and Tier III India.

> *"A market of over ₹22,000 crore, growing at 12% a year, with online penetration at 2% heading towards 40%, and Dentalkart holding barely 1.3% of it — that is the arithmetic of our opportunity."*

Dr. Vikas Agarwal
Chairman & Managing Director, Vasa Denticity Limited

Our Journey

From a single-city operation to India's largest online-first dental procurement platform — the milestones of a decade.

Year	Milestone
2016	Vasa Denticity Limited incorporated on 29 August 2016 by Dr. Vikas Agarwal, a practising dental surgeon, and Mr. Sandeep Aggarwal, technologist. Dentalkart begins operations with a simple ambition: transparent, convenient dental procurement.
2017	Customer base crosses 10,000 dentists within the first full year of operations.
2018	Dentalkart mobile app launched — today, mobile applications carry approximately 79% of gross merchandise value.
2019–21	Warehousing and fulfilment capabilities progressively expanded to support faster, more reliable pan-India delivery; own-brand development begins with Waldent.
2022	Recognised as a startup by DPIIT, Government of India.
2023	Listed on NSE Emerge under the symbol DENTALKART (2 June 2023) — the first Indian dental e-commerce business to access the public capital markets.
2024	Warehousing footprint scaled to 57,775 sq. ft.; own brands move from the periphery of the assortment to a central pillar of strategy.
2025	Digital Dentistry division launched (September 2025). Smileworks dental laboratory strengthens the ecosystem. Dentalkart Distribution UK Ltd incorporated (21 May 2025) — the first step beyond India.
2026	Dentalkart completes ten years: 1.44 lakh unique customers served in FY 2025–26, ~23,000 SKUs, 62,700 sq. ft. of fulfilment infrastructure across four hubs, and a community of more than 2.5 lakh registered dental professionals.

Our Board of Directors

The Board of Directors drives growth by aligning strategy with market insights and innovation while upholding core values.

Dr. Vikas Agarwal — Founder, Chairperson & Managing Director · DIN 07487686

Dr. Vikas Agarwal is the Founder, Chairperson and Managing Director of Vasa Denticity Limited. A dental surgeon by profession and an entrepreneur by choice, he is an alumnus of the Maulana Azad Institute of Dental Sciences, New Delhi, and practised clinically before founding the Company in 2016.

It is that clinical grounding that continues to shape Dentalkart. Dr. Agarwal remains closely involved in product evaluation and category strategy, and is recognised within the industry as a product expert who tracks dental technology and innovation at an international level. He is the technical product mind behind dentalkart.com.

Under his leadership the Company has grown from a single-city operation into India's largest online-first dental procurement platform, serving over 1.4 lakh dental professionals. In FY 2025–26 he led the Company's entry into Digital Dentistry and the continued expansion of its own-brand portfolio. Beyond the Company, Dr. Agarwal is an active voice in the Indian dental community on supply-chain transparency, product authenticity and the economics of modern dental practice.

Mr. Sandeep Aggarwal — Co-Founder, Whole-time Director & CFO · DIN 07484533

Mr. Sandeep Aggarwal is a Co-Founder of the Company and serves as Whole-time Director. He has been on the Board since incorporation in August 2016 and was appointed Chief Financial Officer with effect from 26 May 2026.

A technologist by instinct and an analytical entrepreneur by temperament, he combines expertise across technical, digital and operational domains. He describes himself as a continuous learner, and that disposition is visible in how the Company's systems have been built — deliberately, and with an eye to the next order of magnitude rather than the next quarter.

Mr. Aggarwal leads finance, technology and operations. He has built Dentalkart's fulfilment network, its batch-traceability and quality systems, and the technology platform that today carries roughly three times the headroom of current order volumes. He also steered the Company through its public listing. In the year under review his focus has been on inventory discipline, working capital normalisation and the operating leverage agenda that is central to the Company's FY 2026–27 priorities.

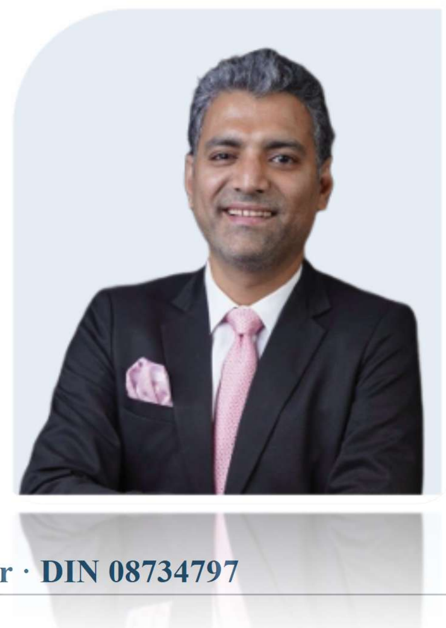
Dr. Akanksha Aggarwal — Non-Executive Director · DIN 10056201

Dr. Akanksha Aggarwal serves as Non-Executive Woman Director on the Board of Vasa Denticity Limited. A clinician by training and by conviction, she brings to the Board more than a decade of experience in dentistry. That first-hand understanding of clinical practice gives the Board a perspective that no amount of market data can substitute — the view from the chair-side.

Dr. Aggarwal contributes to the Company's governance and oversight, and brings a practitioner's judgement to discussions on product quality, clinical relevance of the assortment and customer experience. As the Company deepens its own-brand portfolio and enters Digital Dentistry, that clinical perspective at Board level has grown more valuable, not less.

Dr. Rohan Kaushikbhai Bhatt — Non-Executive Director · DIN 10799309

Prof. (Dr) Rohan Bhatt completed his BDS from Bharati Vidyapeeth Dental College and Hospital, Pune, and MDS in Pedodontics and Preventive Dentistry from K.M. Shah Dental College, Vadodara. He is a recipient of the Star Pediatric Dentist award by the Indian Society of Pedodontics & Preventive Dentistry (2022). He serves as a Non-Executive Director of Vasa Denticity Limited, is a member of the Board of Directors at Karnavati University, Gandhinagar, and opened Vasupujya, the first paediatric dental hospital of its kind in Gujarat, in 5,500 sq. ft. He has 38 international and national research papers published, including in the British Medical Journal and Frontiers. He is a key opinion leader / speaker for 3M ESPE (USA), Invisalign (USA), Colgate, Consed and Baldus, and conducts CDE courses on paediatric, preventive and restorative dentistry.

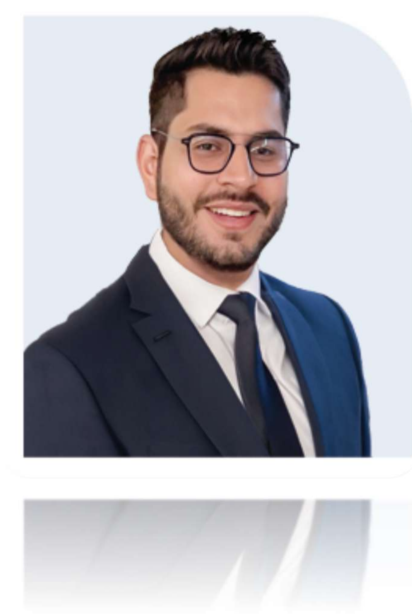


Mr. Ravi Kant Jagetiya — Independent Director · DIN 08734797

Mr. Ravi K. Jagetiya is a practising Chartered Accountant with sixteen years' experience in direct and indirect tax compliance, SME public issues, financial modelling and M&A-related valuation. His core work is mentoring SMEs to scale and assisting them to list, so as to unlock the value of the company. He has wide experience of banking facilities available in India and is a resource for exploring financial solutions against the Company's needs.

Mr. Varun Chugh — Independent Director · DIN 10053612

Mr. Varun Chugh is a Chartered Accountant and has been associated with the Institute of Chartered Accountants of India since 2018. He has professional experience in statutory audit, financial reporting, internal financial controls, taxation, financial due diligence, financial analysis, valuation, corporate compliance and advisory services. He has been involved in statutory audits, limited reviews, ICFR testing, risk assessment, GST compliance, income-tax matters, project finance and debt syndication, and has served as an Independent Director on the boards of various companies. He brings to the Board his expertise in finance, accounting, audit, taxation and corporate advisory.



Composition of Committees

As at 31 March 2026

Committee	Chairman	Member	Member
Audit Committee	Mr. Varun Chugh (Independent Director)	Dr. Vikas Agarwal (Chairman & MD)	Mr. Ravi K. Jagetiya (Independent Director)
Nomination & Remuneration Committee	Mr. Ravi K. Jagetiya (Independent Director)	Dr. Akanksha Aggarwal (Non-Executive Director)	Mr. Varun Chugh (Independent Director)
Stakeholders Relationship Committee	Mr. Varun Chugh (Independent Director)	Dr. Vikas Agarwal (Chairman & MD)	Mr. Sandeep Aggarwal (Whole-time Director)
CSR Committee	Dr. Vikas Agarwal (Chairman & MD)	Mr. Sandeep Aggarwal (Whole-time Director)	Mr. Ravi K. Jagetiya (Independent Director)
Fund & Investment Committee	Dr. Vikas Agarwal (Chairman & MD)	Mr. Sandeep Aggarwal (Whole-time Director)	Dr. Akanksha Aggarwal (Non-Executive Director)

Senior Management

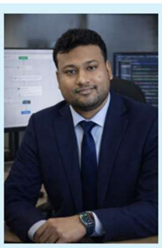
Beyond the Key Managerial Personnel, the Company's senior management team leads sales, global supply chain, technology and product, customer experience, finance and marketing, with an average of over twelve years of professional experience.

ANSHUL GUPTA
VICE PRESIDENT
Sales
18 Yrs.

RAJAT ANAND
ASSISTANT VICE PRESIDENT
Global Supply Chain
7+ Yrs.

MAYANK BAWARI
VICE PRESIDENT
Global Supply Chain
13 Yrs.

SAURABH AGGARWAL
MANAGER
Global Supply Chain
9 Yrs.



ANURAG MITTAL
MANAGER
Tech & Product
13 Yrs.

CHU SUI MEI
GENERAL MANAGER
Customer Experience
21+ Yrs.

SUNIL GUPTA
AVP
Finance
12+ Yrs.

MD SHAHID SHAMS
VP
Marketing
12+ Yrs.

Dentalkart @ 10

A Decade of Building. A Future of Possibilities. — 29 August 2026 marks ten years since Vasa Denticity Limited was incorporated.

In 2016, the idea was simple but ambitious: dental professionals should be able to discover, compare and purchase the products they need with greater transparency, choice and convenience. At a time when dental procurement was still largely dependent on fragmented offline channels, Dentalkart set out to build a technology-led platform designed around the everyday needs of dentists. What followed was not a straight-line journey — it was a decade of learning, rebuilding, expanding and solving one operational problem after another: assortment, availability, pricing, logistics, service, technology and trust.

The early milestones came quickly. Dentalkart crossed a 10,000-dentist customer base in 2017 and launched its mobile app in 2018. Warehousing and fulfilment capabilities were progressively expanded to support faster, more reliable delivery across India. In 2022, the company was recognised as a startup by DPIIT, and in 2023 Vasa Denticity Limited reached a defining institutional milestone by listing on NSE Emerge under the symbol DENTALKART.

Over the years, the platform grew far beyond its original catalogue — supported by a growing pan-India warehousing network, alongside continued investment in proprietary brands, product development and after-sales capabilities. The ambition has also moved beyond e-commerce: the launch of Smileworks added dental laboratory services to the ecosystem, creating new capability in customised prosthetic and restorative solutions.

2.5 L+ **REGISTERED DENTAL PROFESSIONALS** Ten years, by the numbers	**~23,000** **SKUS ON THE CATALOGUE**	**2023** **LISTED ON NSE EMERGE AS DENTALKART**	**10 / 10 / 10** **YEARS OF LEARNING · BUILDING · EARNING TRUST**

> *"The most important part of this decade cannot be measured through SKUs, warehouses, revenue or technology. It is the trust of the dental community." And we are only getting started.*

Technology, Artificial Intelligence & Key Achievements

Latest Tech Additions & the Shift Towards AI

FY 2025–26 was the year the platform's technology backbone was rebuilt for the next order of magnitude. The platform now carries roughly three times the headroom of current order volumes, and approximately 79% of gross merchandise value flows through the Android and iOS applications.

- AI chat assistant live on the platform, now handling roughly 60% of customer queries end-to-end; voice assistant in development.
- Algolia AI-powered search across the ~23,000-SKU catalogue, with typo tolerance and personalised ranking; image search launched.
- AWS Lambda-based automations for order orchestration, ERP-to-warehouse integration and dispatch.
- One-step checkout, self-service refunds and an automated review-prompt flow — friction removed across the purchase journey.
- Return-related tickets reduced from 23% to 16% of all customer tickets during the year.
- SEO: organic clicks up 47% over FY25; iOS GMV up 36% year on year.
- Real-time dashboards for demand, inventory and delivery SLA monitoring across the four fulfilment hubs.

After the balance sheet date (FY 2026-27): 'Instadent' same-day / next-day delivery launched in Tier I cities from the Company's own hubs, covering 3,000–5,000 of the most-ordered clinical SKUs; own-brand stock-outs, which peaked at ~33% during H2 FY26, were reduced to ~13% in Q1 FY27 with a target of below 5%.

Key Achievements of the Year

- Digital Dentistry division launched in September 2025 — intraoral scanners, CAD/CAM milling, 3D printing, imaging and sterilisation.
- Own-brand offline revenue (Waldent + Digital Dentistry) grew 85% to ₹46.7 crore.
- Strongest customer-acquisition year in the Company's history: 70,746 new dental professionals (+62%).
- Conversion of 7,15,052 warrants into equity (₹30.99 crore received) strengthening the balance sheet; net cash of ₹47.15 crore at year-end.
- Dentalkart Distribution UK Ltd incorporated — the first step beyond India.
- Strategic tie-up with NSK Japan (January 2026) and collaboration with Purexa.

Key Performance Indicators

With a strategy focused on maintaining cost efficiencies while offering the best customer value, Dentalkart has demonstrated stable operational performance across the years. Revenue from operations below is on a consolidated basis; orders on a net basis.

₹ in Crore	FY22	FY23	FY24	FY25	FY26
Revenue from operations (consolidated)	78.0	122.0	171.0	249.4	278.9
Unique customers ('000)	40	65	92	113	144

FY22–FY24 shown for trend continuity as per prior filings. Unique-customer series restated in FY26 on the 'active buyers in the year' basis; the FY25 investor presentation reported 1.055 lakh on the earlier basis.

FY 2025–26 at a Glance (standalone unless stated)

7.60 Lakh **ORDERS SHIPPED** +26.2% YoY	**~470** **DOMESTIC & INTERNATIONAL BRANDS**	**~23,000** **SKUS ON CATALOGUE** On path to 35,000
₹15.94 Cr **EBITDA (STANDALONE)** Consolidated: ₹15.43 Cr	**₹10.78 Cr** **PROFIT AFTER TAX (STANDALONE)** Consolidated: ₹10.24 Cr	**₹6.32** **BASIC EPS (STANDALONE)** Consolidated: ₹6.01
68% **180-DAY COHORT RETENTION**	**82%** **ORDERS FROM TIER II / III CITIES**	**62,700** **SQ. FT. WAREHOUSING ACROSS FOUR HUBS**

Financial figures are subject to the audited financial statements forming part of this Annual Report. Operating metrics are internal management KPIs and are not audited.

Our Presence

Presence on all marketing channels — FY 2025–26

230K+	4.6 / 5	7.60 Lakh	~79%
SOCIAL FOLLOWERS	**AVERAGE STORE RATING**	**ORDERS SHIPPED**	**MOBILE SHARE OF GMV**
2,30,419 across four platforms	26,100+ verified ratings & reviews	+26.2% YoY	iOS GMV +36% YoY

Dentalkart Social Media — 2,30,419 followers and subscribers as on 31 March 2026

Facebook	Instagram	LinkedIn	YouTube
68,141 followers	32,754 followers	65,000 followers	64,524 subscribers

Reviews & Ratings — 26,100+ verified ratings and reviews

Google Reviews	Google Play Store	Apple App Store
4.8 / 5 — 6,200 ratings & reviews	4.6 / 5 — 17,000+ ratings & reviews	4.3 / 5 — 2,900+ ratings & reviews

Store ratings and review counts as on the date of this Report (September 2026). Average rating weighted by number of reviews.

Mobile-first Platform

Approximately 79% of gross merchandise value now flows through the Dentalkart Android and iOS applications, with iOS the fastest-growing platform (GMV +36% year on year). Organic search traffic grew 47% over FY25, and the technology platform carries roughly three times the headroom of current order volumes.

Our Happy Customers

★★★★★

Wonderful Experience

Jul 22, 2026 - Dr [redacted]

I must say bcoz of Dentalkart I don’t need to worry regarding my clinic equipment’s .The best part is it’s on time delivery and products quality

★★★★★

Dental material

Jul 14, 2026 - [redacted]

Excellent dental material supplier with genuine products, competitive prices, and timely delivery. Their customer service is professional and responsive, and they always help in selecting the right materials. The product quality is consistently reliable, making them a trusted partner for my dental practice. Highly recommended to all dental professionals.

★★★★★

STAR APP

Jun 16, 2026 - [redacted]

I am really very very happy with Dentalkart. I reside in a small city, to purchase any product i have to drive 3-4 hours , whereas Dentalkart provides me everything i want... very timely... at my doorsteps. Thanks to Dentalkart.

★★★★★

Fabulous service always!!

Jun 2, 2026 - [redacted]

I have been ordering from dentalkart since last 6-7 years...Bought some major equipments too but never had a bad experience!! Cudos to the entire team and keep up the good work!!

★★★★★

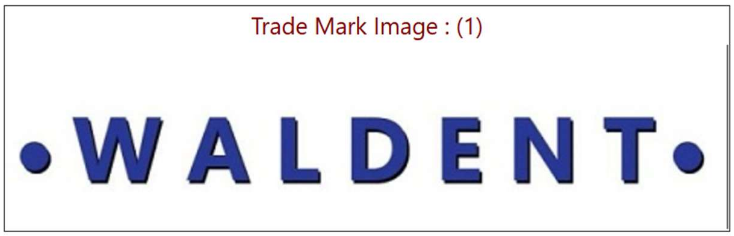
Feedback

May 9, 2026 - [redacted]

Amazing experience with Dentalkart! The app is very user-friendly and has a huge collection of dental products from trusted brands. Deliveries are quick, packaging is secure, and the prices are better than many local suppliers. It really makes managing clinic supplies much easier. Strongly recommended for every dental professional.

Own Brands and Trademarks — some of the marks on the register (device as filed)

Registered mark	Registered mark	Registered mark
WALDENT	DENTALKART.COM	DenTemp
BestEtch	CALpex	iDENTical



Events & Engagements

When	Event	What happened
June 2025	Blood donation camp (CSR)	Blood-donation vans from a local NGO came to the office. More than 50 employees donated.
5–8 Sep 2025	Punjab flood relief	Clothes and ration boxes in the cafeteria. Nearly half a truckload collected in four days.
Oct 2025	Diwali	Office pooja, diya decoration by team, ramp walk, and Diwali gifts from management.
Feb 2026	Townhall	Leadership walked through progress, priorities and the year ahead. Open questions from the floor.
Feb 2026	Holi	Colours, music and games at Vasa Denticity. The founders joined.
Feb 2026	Fun Friday — Pictionary	Notes for colleagues, then a drawing round.
Mar 2026	Women's Day	A short sharing session, games, and a rose for every woman on the floor.

After the balance sheet date — FY 2026–27, not the year under review:

When	Event	What happened
Apr 2026	World Health Day	Twenty minutes of standing yoga, a one-leg balance, a balloon-pair game. Winners took snack hampers; bananas for everyone.
May 2026	E-commerce startup war	Teams bid on roles and schemes and ran an imaginary company on a budget.
Jun 2026	Mandala art — colour your calm	Printed mandalas, own colours. A few sheets picked out and gifted.
Jul 2026	Floor fun games	Short games on each floor. A break, not a programme.
Aug 2026	Independence Day	Teams painted white T-shirts in the national colours. Gift hampers for the ones that stood out.

Dentalkart's Exhibitions & Workshops — showroom openings, expos and tie-ups (dates as posted)

Date	Engagement
19 Aug 2025	Dentalkart × Waldent showroom, Rajasthan
3 Sep 2025	Dentalkart's 9th anniversary
10 Sep 2025	Expodent Bengaluru — Waldent, Woodpecker, Baldus, 3Shape
14 Sep 2025	Podcast freebies and dental talks — Dr. Vikas Agarwal
20 Sep 2025	Industry gathering
7 Oct 2025	Expodent Chandigarh
21 Oct 2025	Expodent Hyderabad
6 Nov 2025	Waldent store and service station, Chennai
3 Jan 2026	Strategic tie-up with NSK Japan; visit to NSK headquarters

Date	Engagement
17 Jan 2026	Collaboration with Purexa
After 31 Mar 2026	
16 Apr 2026	FutureDent Symposium, Mumbai — expert talk: Dr. Vikas Agarwal with Dr. Anil Arora
2 Jun 2026	Dentalkart × IGPL
31 Jul 2026	Digital Dentistry Department, Manav Rachna Dental College, Faridabad — dental technicians and training

POSH

Prevention of Sexual Harassment at the Workplace

The Company is committed to providing a safe, inclusive and respectful workplace where every individual is treated with dignity and fairness. It has constituted an Internal Complaints Committee (ICC) in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to provide an appropriate mechanism for receiving and addressing complaints relating to sexual harassment at the workplace.

The Company maintains a zero-tolerance approach towards sexual harassment and is committed to ensuring that any concerns brought to its attention are dealt with appropriately, sensitively and confidentially, in accordance with the applicable legal requirements. During the year, the Company continued to strengthen its POSH framework, including updating its policy and undertaking awareness and sensitisation initiatives for employees.

Our framework	
1	ICC constituted as mandated under the POSH Act, 2013
2	Zero-tolerance approach towards sexual harassment at the workplace
3	Confidential redressal — sensitive, timely handling of every concern raised
4	Awareness & training — ongoing sensitisation initiatives for employees

> *A respectful workplace is built on awareness, accountability and the courage to speak up.*

Warehouse Management

Expanding infrastructure to power nationwide delivery

Dentalkart has significantly expanded its warehousing capability to meet the growing demands of its business. Larger and better-located capacity supports effective inventory management, allowing for better stocking levels and reducing the risk of stock-outs. During the year, the Company undertook a series of infrastructure changes across key locations, strengthening its pan-India logistics network and enhancing its ability to deliver faster and more reliably to dental professionals nationwide.

Facility	Change in FY 2025–26
Mumbai — new hub	New fulfilment facility opened to strengthen logistics and enable faster deliveries in the western region
Chennai — new hub	New fulfilment facility opened to serve the southern region; Waldent store and service station opened in Chennai (November 2025)
Dwarka (Delhi) — expanded	Capacity of the centralised Dwarka facility expanded during the year
Net footprint	62,700 sq. ft. across four hubs at 31 March 2026 (57,775 sq. ft. at 31 March 2025)

Wider
GEOGRAPHIC REACH

Faster
DELIVERIES

Better
STOCKING LEVELS

Reduced
STOCK-OUT RISK

Waldent

A trusted partner to the dental fraternity — FY 2025–26

Waldent is one of the prominent brands of Vasa Denticity, with a strong presence in the offline dental market and a focus on providing a comprehensive range of dental products and equipment. Through its dealer network and dedicated on-ground sales team, Waldent maintains close engagement with dental professionals and institutions across the country.

During FY 2025–26, Waldent continued to expand its engagement with the dental fraternity through participation in national exhibitions, regional dental shows, state conferences, institutional programmes, workshops and specialised professional events. These engagements provided a platform to showcase Waldent's products and solutions, facilitate product demonstrations, exchange clinical and industry insights, and develop stronger relationships with dental professionals. With continued participation nationwide, Waldent remains focused on bridging technology and clinical practice, and contributing to the advancement of dentistry in India.

40	14+	12	PAN India
TOTAL ENGAGEMENTS	CITIES COVERED	MONTHS OF ACTIVITY	PRESENCE

FY 2025–26 Engagements

Through the year Waldent participated in 40 engagements across 14+ cities — national exhibitions (Expodent and Famdent circuits), state dental conferences, institutional programmes and specialised clinical workshops at leading dental colleges — with activity in every month of the year.

> *Through innovation, professional engagement and continuous learning, Waldent continues to strengthen its role as a trusted partner to the dental fraternity and contribute towards shaping the future of dentistry in India.*

Smileworks Private Limited

Building a modern, technology-driven dental laboratory — subsidiary (60%)

Smileworks is redefining dental laboratory services by combining advanced digital technology with precision craftsmanship and strong prosthodontic expertise. Over the past year, Smileworks has made significant progress toward becoming a fully digital dental laboratory — transitioning from traditional methods to digitally integrated workflows, including digital scanning, CAD/CAM design, advanced manufacturing and technology-driven production processes.

Key highlight	Detail
01. Digital transformation	Continued shift towards an all-digital laboratory, integrating workflows across scanning, design, production and case management.
02. Advanced technology	Expanded use of CAD/CAM, digital scanning, digital design and advanced manufacturing to improve precision and efficiency.
03. Integrated dental solutions	Strengthened capabilities across zirconia and ceramic restorations, implant prosthetics, aligners, dentures and more.
04. Operational excellence	Improved technology-driven workflows to enhance communication, coordination, quality control and turnaround time.
05. Building for the future	Continued investment in technology, infrastructure, skilled talent and process improvement to build a modern, scalable laboratory.

Message from the CEO — Dr. Ankur Gupta, Chief Executive Officer, Smileworks Pvt. Ltd.

The past year has been an important phase in Smileworks' journey. Our focus has remained clear: to move beyond traditional dental laboratory practices and build a more advanced, technology-driven laboratory for the future. A major milestone for us has been our transition towards an all-digital workflow. By integrating digital scanning, CAD/CAM design, digital planning and advanced manufacturing into our operations, we are changing how dental cases are planned, designed, produced and delivered.

But technology alone does not drive this transformation. Our strength comes from combining technology with the knowledge, precision and craftsmanship of our people. As we move forward, our ambition is not simply to grow as a dental laboratory. We want to build a modern digital dental laboratory that sets higher standards in quality, efficiency and collaboration. I am proud of the progress our team has made and grateful to our employees, dental professionals and partners who have supported us throughout this journey.

FY 2025–26 (₹ lakh)	Smileworks Private Limited
Turnover	296.01
Loss before tax	(78.33)
Loss after tax	(82.67)
Share capital / Reserves	301.00 / (100.03)
VDL shareholding	60%

Dentalkart Distribution UK Ltd

UK & European market expansion

During the financial year, the Company incorporated Dentalkart Distribution UK Ltd, a subsidiary in England and Wales, with the objective of establishing and expanding its presence in the UK and European dental markets. Incorporated on 21 May 2025, the subsidiary is engaged in the trading and distribution of dental products and is intended to facilitate the Company's international expansion and access to the UK market.

The subsidiary was incorporated with an issued share capital of GBP 1,000, divided into 1,000 ordinary shares of GBP 1 each, subscribed as to 510 shares by Vasa Denticity Limited and 490 shares by SRK Equipments Ltd, a company registered in England and Wales. During the period, the subsidiary made further allotments and, as at 31 March 2026, its issued share capital stood at GBP 101,000, of which Vasa Denticity Limited had subscribed GBP 51,510 — carried in the audited standalone accounts at ₹63.93 lakh — representing 51% of the issued share capital.

As at the date of this Report, the subsidiary is in the initial stage of establishing its operations and had not commenced trading, recording no turnover during the period. Its first statutory financial statements, for the period from incorporation to 31 May 2026, are due to be filed with Companies House by 21 February 2027.

Key facts	
Incorporated	21 May 2025, England and Wales
Company number	16465504 — Companies House, UK
Registered office	120 Honeysuckle Avenue, Cheltenham, England GL53 0AT
Status	Active · yet to commence trading · nil turnover for the period
Shareholding at 31 March 2026	Vasa Denticity Limited 51% (GBP 51,510) · SRK Equipments Ltd 49% (GBP 49,490)
VDL investment (audited)	₹63.93 lakh (Note 13, standalone financial statements)

Notice of the 10th Annual General Meeting

Vasa Denticity Limited · CIN: L74999DL2016PLC305052 · Registered Office: Khasra No. 714, Village P.O. Chattarpur, South Delhi 110074 · Tel. +91-8527360456 · cs@dentalkart.com · www.dentalkart.com

NOTICE is hereby given that the Tenth (10th) Annual General Meeting of the Members of VASA DENTICITY LIMITED ("the Company") will be held on Tuesday, September 29, 2026, at 03:00 P.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The venue of the meeting shall be deemed to be the Registered Office of the Company, to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2026, including the Audited Balance Sheet as of March 31, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2026, including the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon, as placed before the members, be and are hereby received, considered and adopted."

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31 2026, including the Audited Balance Sheet as at March 31 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the reports of the Auditors thereon.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2026, including the Consolidated Audited Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year ended on that date, together with the Report of the Auditors thereon, as placed before the members, be and are hereby received, considered and adopted."

3. To appoint a director in place of Mr. Sandeep Aggarwal (DIN: 07484533), who retires by rotation and being eligible, offers himself for reappointment. In this regard, A brief profile of Mr. Sandeep Aggarwal is provided as Annexure-A, in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Sandeep Aggarwal (DIN: 07484533), Whole Time Director of the Company, who retires by rotation at this meeting and being eligible offers himself for reappointment, be and is hereby re-appointed as Whole Time Director of the Company who shall be liable to retire by rotation in accordance with Companies Act, 2013."

Special Business

4. To take note of and ratify the mutual cancellation of the proposed acquisition of an additional 31.08% and equity stake in IDS Denmed Private Limited To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** the Members of the Company do hereby take note of and ratify the mutual cancellation of the proposed acquisition of an additional 31.08% equity stake in IDS Denmed Private Limited, which was proposed to be acquired through a share swap arrangement pursuant to the approval of the Board of Directors dated 1st August 2025 and the approval of the Members at the Extraordinary General Meeting held on 25th August 2025.

RESOLVED FURTHER THAT the Members acknowledge that, pursuant to mutual discussions between the parties, the proposed acquisition transaction did not materialize and stands cancelled, and that the Company has already disclosed the said cancellation to the National Stock Exchange of India Limited (NSE) on 8th May 2026 in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT all approvals and authorizations granted by the Members in relation to the proposed acquisition of the aforesaid 31.08% equity stake through the share swap arrangement, to the extent remaining unimplemented, shall stand withdrawn and be treated as cancelled with immediate effect.

RESOLVED FURTHER THAT any Director of the Company be and are hereby authorized to do all such acts, deeds, matters and things, execute all such documents and writings, and make such filings, intimations and disclosures as may be considered necessary, desirable or expedient to give effect to this Resolution." By the order of the Board of Directors of Vasa Denticity Limited Sd/Dr. Vikas Agarwal Chairman & Managing Director

By the order of the Board of Directors of Vasa Denticity Limited
Sd/-
Dr. Vikas Agarwal
Chairman & Managing Director · DIN: 07487686
Date: August 27, 2026 · Place: New Delhi

Notes

NOTES:

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 ", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 10th AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI'), vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 10th AGM of the Company is being held through VC/OAVM on Tuesday, September 29th 2026 at 03:00 P.M. (IST). The deemed venue for the AGM will be the Registered Office of the Company i.e. Khasra No. 714, Village P.O. Chattarpur, South Delhi – 110074.

2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

3. Institutional Members/Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail to loveneet.cs@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc. displayed under 'e-Voting' tab in their Login.

4. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.

5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cutoff date will be entitled to vote at the AGM.

6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoter/ Promoter Group, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') eVoting website at www.evoting.nsdl.com.

8. In line with the MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the Integrated Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited ('NSDL') and Central Depositories Services (India) Limited ('CDSL'), (collectively 'Depositories')/Registrar & Transfer Agent ('RTA'), unless any Member has requested for a physical copy of the same. The Notice of AGM and Integrated Annual Report 2025-26 are available on the Company's website at https://www.dentalkart.com/investors-new and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

9. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the 10 th AGM, Members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at cs@dentalkart.com.

10. Members may please note that SEBI vide its Circular No.

SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.dentalkart.com and on the website of the Company's RTA's at https://www.masserv.com/. It may be noted that any service request can be processed only after the folio is KYC Compliant.

11. SEBI vide its notification dated January 24, 2022, has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.

12. SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN

ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS

HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.

13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

14. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from our website at https://www.dentalkart.com/investors-new and website of the Registrar and Transfer Agent (‘RTA’) at https://www.masserv.com/. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company’s RTA in case the shares are held by them in physical form, quoting their folio number.

15. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

16. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company’s RTA in case the shares are held by them in physical form.

17. The Registers of Members and Share transfer books of the company will remain closed from Wednesday, September 23rd, 2026, to Tuesday, September 29th 2026 (both inclusive days) for the purpose of annual closure of books.

18. In accordance with SEBI (Listing Obligations & Disclosures Requirements) (4 th Amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.e.f April 01, 2019.

Further, in compliance with SEBI vide its circular th SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:

- Issue of duplicate share certificate Claim from unclaimed suspense account Renewal/Exchange of securities certificate Endorsement Sub-division/ splitting of securities certificate Transmission Transposition For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Limited, Registrar and share transfer agent (RTA). The aforementioned form shall be furnished in hard copy form.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

19. Pursuant to Securities & Exchange Board of India vide its circular SEBI/HO/MIRSDMIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021 and SEBI/HO/MIRSD/MIRSD_POD-1/P/CIR/2023/37 dated 16th March, 2023 it is mandatory for holders of physical securities to furnish valid PAN (where the PAN is linked with Aadhar), full KYC details (address proof, email address, mobile number, bank account details) and nomination (for all the eligible folios).

Freezing of Folios without valid PAN, KYC details, Nomination

A. In case, any of the aforesaid documents/details are not available in a Folio, or on after 1st October, 2024, the same shall be frozen by RTA.

B. Similarly, in case the PAN(s) in a folio is/are not valid as on the cut -off date specified by the Central Board of Direct Taxes (CBDT) then also the folio shall be frozen as above.

C. A member/claimant will be eligible to lodge grievances or avail service request from the RTA or eligible for any payment including dividend only after furnishing the complete documents or details as aforesaid.

Members holding physical securities are requested to furnish the documents/details as per the table below to the RTA, MAS Services Limited:

Sr.	Particulars	Form
1	PAN	Form ISR-1
2	Address with PIN Code	Form ISR-1
3	Email address	Form ISR-1
4	Mobile number	Form ISR-1
5	Bank account details (bank name and branch, account number, IFS code)	Form ISR-1
6	Demat account number	Form ISR-1
7	Specimen signature	Form ISR-2
8	Nomination details	Form SH-13
9	Declaration to opt out of nomination	Form ISR-3
10	Cancellation or variation of nomination	Form SH-14
11	Request for issue of securities in dematerialised form — issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting; consolidation of certificates/folios; transmission; transposition	Form ISR-4

20. In case of major mismatch in the signature of the member(s) as available in the folio with the RTA and the present signature, or if the signature is not available with the RTA, the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR-2 along with the documents specified therein. All the aforesaid forms can be downloaded from the website of the Company and from the website of the RTA at http://www.masserv.com/.

21. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. The Notice and Annual Report are available on the website of the Company www.dentalkart.com and on the website of NSDL www.evoting.nsdl.com.

22. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from 1 April 2019, except in case of requests received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form and may contact the Company Secretary or MAS Services Limited (Tel. 011-26387281/82/83) for assistance.

23. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participant ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.

24. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.

25. For receiving all future correspondence (including Annual Report) from the Company electronically shareholders are advised to register their e-mails id with the company/ Depository. In view of the above please follow below instructions to register their email id for obtaining Annual Report for F.Y. 2025-26 and login details for e-voting. For Physical Shareholders Send a signed request letter to Registrar and Share Transfer Agents of the Company, MAS Services Limited at investor@masserv.com providing Folio Number, Name of the Shareholders, scanned copy of PAN Card, Aadhar (Self attested scanned copy of Aadhar card) with subject line (Register E-mail ID Folio No (Mention Folio No) of VASA Denticity Limited).

For Demat Shareholders Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

26. In case a person has become a member of the company after dispatch of the AGM notice but on or before the cut-off date for e-voting i.e., Tuesday September 22nd 2026, such person may obtain the User ID and Password from RTA by email request on investor@masserv.com. However, if the shareholder is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. If a member forgets the password, it can be reset by using ‘Forgot User Details/Password’ or ‘Physical User Reset Password?’ option available on www.evoting.nsdl.com.

27. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut-off date i.e., Tuesday, September 22 nd 2026.

28. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

29. Members holding equity shares shall have One Vote per share as shown against their holding.

30. Members can cast their vote separately for each business to be transacted at the Annual General Meeting. They may also elect not to vote on some resolution(s).

31. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the company to consolidate their holdings in one folio.

32. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/ email alerts regarding the details of the upcoming AGM to the demat holders atleast 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested in maintaining under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

33. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/ documents/Annual Reports and other communications electronically to their email ID in future.

34. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

In term of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called ‘Rules’ for the purpose of this section of the Notice) and Regulation 44 of SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice of 10th Annual General Meeting (AGM) through electronic voting systems, to members holding as on Tuesday, September 22nd 2026 (end day), being cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING, E-VOTING

DURING AGM AND JOINING GENERAL MEETING ARE AS UNDER: The remote e-voting period begins on Saturday, September 26th 2026 at 09:00 A.M. and ends on Monday, September 28th 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Tuesday, September 22nd 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut- off date, being Tuesday, September 22nd 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT

MODE In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL.

1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the eServices home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or eVoting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices. nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/ IdeasDirectReg.jsp

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www. cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

HELPDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES

RELATED TO LOGIN THROUGH DEPOSITORY I.E. NSDL AND CDSL.

Login Type Helpdesk details Members facing any technical issue in login can contact NSDL helpdesk Individual Shareholders holding by sending a request at securities in demat mode with NSDL evoting@nsdl.co.in or call at 022 4886 7000 and 022 - 2499 7000 Members facing any technical issue in login can contact CDSL helpdesk Individual Shareholders holding by sending a request at securities in demat mode with CDSL helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-voting website of the NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on eVoting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat Your User ID is: (NSDL or CDSL) or Physical

a) For members who hold shares in 8 Character DP ID followed by 8 demat account with NSDL.

Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is

IN300*12******.**

b) For members who hold shares in 16 Digit Beneficiary ID demat account with CDSL For example, if your Beneficiary ID is 12************** then your user ID is 12**************

c) For members holding shares in EVEN Number followed by Physical Form Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

A. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

B. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

C. How to retrieve your 'initial password'? i.

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. ii.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password: a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com. b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. c. Physical User Reset Password?" (If you are holding shares in physical

mode) option available on www.evoting.nsdl.com. d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meetings on NSDL e-voting system. How to cast your vote electronically and join General Meetings on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote eVoting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to loveneet.cs@gmail.com (email of scrutinizer) with a copy marked to evoting@nsdl.co.in.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on «Upload Board Resolution / Authority Letter» displayed under «e-Voting» tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl. com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for evoting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@masserv.com or cs@dentalkart.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (selfattested scanned copy of Aadhar Card) to investor@masserv.com or cs@dentalkart.com.

3. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for eVoting and joining virtual meeting for Individual shareholders holding securities in demat mode.

4. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote eVoting and are otherwise not barred from doing so, shall be eligible to vote through eVoting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote eVoting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable WiFi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 (ten) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company email ID – cs@dentalkart.com or info@dentalkart.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 (ten) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id– cs@ dentalkart.com). These queries will be replied to by the Company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

GENERAL INSTRUCTIONS:

1. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.

2. Mr. Loveneet Handa (FCS Membership No. 9055 & COP 10753), Proprietor of Loveneet Handa & Associates having peer review certificate number: 5316/2023, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

3. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.

4. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

5. The Scrutinizer shall within two (2) working days of conclusion of the AGM submit his Scrutinizer Report of the total votes cast in favour or against, if any to the Chairman or any Director of the Company or any other person authorized who shall declare the results of voting forthwith.

6. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.dentalkart.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the NSE Limited.

By the order of the Board of Directors of Vasa Denticity Limited Sd/Dr. Vikas Agarwal Chairman & Managing Director

DIN: 07487686

Date: August 27, 2026 Place: New Delhi

Any person who acquires shares of the Company and becomes a member after dispatch of the Notice and holds shares as of the cut-off date, i.e. Tuesday, September 22, 2026, may obtain the login ID and password by sending a request to evoting@nsdl.com or investor@masserv.com. The Scrutinizer's report shall be placed on the website of the Company and NSDL immediately after its declaration by the Chairman or a person authorised by him. The results shall simultaneously be communicated to the National Stock Exchange of India Limited.

By the order of the Board of Directors of Vasa Denticity Limited
Sd/-
Dr. Vikas Agarwal
Chairman & Managing Director · DIN: 07487686
Date: August 27, 2026 · Place: New Delhi

Annexure-A — Additional information in terms of Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard SS-2

Particulars	Mr. Sandeep Aggarwal
Name	Mr. Sandeep Aggarwal
Brief resume	Mr. Sandeep Aggarwal is a Co-Founder of the Company and serves as Whole-Time Director; he was appointed Chief Financial Officer w.e.f. 26 May 2026. He has been on the Board since incorporation in August 2016. A technologist by instinct and an analytical entrepreneur by temperament, he combines expertise across technical, digital and operational domains. He leads finance, technology and operations; he has built Dentalkart's fulfilment network, its batch-traceability and quality systems, and the technology platform that carries roughly three times the headroom of current order volumes. He also steered the Company through its public listing.
Director Identification Number	07484533
Date of birth / Age	February 28, 1990 / 36 years
Date of joining the Board	August 29, 2016

Particulars	Mr. Sandeep Aggarwal
Relationship with Directors inter-se	Brother of Dr. Vikas Agarwal (DIN: 07487686)
Qualification	Bachelor of Technology in Computer Science & Engineering, The LNM Institute of Information Technology, Jaipur, Rajasthan
Number of shares held in the Company	41,36,750 equity shares (23.85% of paid-up capital as on 31 March 2026; 23.65% after conversion of 1,50,000 warrants on 15 May 2026)
Directorships held in other companies	1. Smileworks Private Limited 2. Waldent Innovations Private Limited
Listed entities in which the director holds directorship and committee membership	NA
Expertise in specific functional areas	Co-founder and entrepreneur for ten years; finance, technology and operations
Terms and conditions of re-appointment	As mutually decided between the director and the Board of Directors
Remuneration paid / last drawn	₹34.08 lakh per annum
Number of Board meetings attended during the year	5 (Five) of 5

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 30 of SEBI (LODR) Regulations, 2015

Item No. 4

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Item No. 4 The Board of Directors of the Company, at its meeting held on 1st August 2025, had approved the proposed acquisition of an additional 31.08% equity stake in IDS Denmed Private Limited ("IDS Denmed"), to be undertaken through a share swap arrangement. The said proposal was placed before the Members and approved by way of a Special Resolution at the Extraordinary General Meeting of the Company held on 25th August 2025.

Subsequent to the said approvals, discussions were held between the Company and the counterparty to the proposed share swap arrangement. Pursuant to mutual discussions between the parties, the proposed acquisition transaction did not materialize and the parties have mutually agreed to cancel the proposed acquisition of the additional 31.08% equity stake in IDS Denmed. Accordingly, the transaction stands cancelled, and no further steps towards implementation of the proposed acquisition shall be undertaken.

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has already disclosed the said cancellation to the National Stock Exchange of India Limited (NSE) on 8th May 2026.

Since the approvals earlier granted by the Members for the proposed acquisition (including the share swap arrangement) remain on record, the Board considers it necessary and appropriate to place the matter before the Members to take note of and ratify the mutual cancellation of the proposed acquisition, and to withdraw and treat as cancelled all approvals and authorizations granted by the Members in this regard, to the extent the same remain unimplemented. The Board of Directors accordingly recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives, is in any way, financially or otherwise, concerned or interested, in the resolution set out at Item No. 4 of the Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Item No. 4 for approval by the Members.

Directors’ Report

To,
The Members,
VASA DENTICITY LIMITED (“The Company”),
Khasra No. 714, Village P.O. Chattarpur, South Delhi, New Delhi-110074

Your directors have pleasure in presenting the Tenth (10th) Annual Report of VASA DENTICITY LIMITED together with the Audited Financial Statements for the financial year ended 31st March 2026, and the Report of the Auditors thereon. The report highlights the financial performance of the Company, key developments during the year under review, major business operations, changes in the Board or Key Managerial Personnel, statutory compliances, and the way forward.

1. FINANCIAL SUMMARY OR HIGHLIGHTS / STATE OF COMPANY’S AFFAIRS

Standalone financial results (₹ in lakh)

Particulars	FY ended 31 March 2026	FY ended 31 March 2025
Revenue from Operations	27,662.34	24,915.29
Other Income	465.40	193.55
Profit before Depreciation, Finance Cost and Tax	1,593.77	2,500.48
Less: Depreciation / Amortisation	178.10	170.54
Profit before Tax, Exceptional Items and Finance Cost	1,415.67	2,329.94
Less: Finance Cost	12.37	0.05
Profit before Tax and Exceptional Items	1,403.30	2,329.89
Add/(Less): Exceptional Items	–	–
Profit before Tax	1,403.30	2,329.89
Less: Tax Expenses (Current, Deferred & Earlier Year)	325.25	620.97
Profit after tax for the year	1,078.05	1,708.92

Consolidated financial results (₹ in lakh)

Particulars	FY ended 31 March 2026	FY ended 31 March 2025
Revenue from Operations	27,887.43	24,936.57
Other Income	451.19	193.55
Profit before Depreciation, Finance Cost and Tax	1,542.96	2,485.84
Less: Depreciation / Amortisation	211.63	172.86
Profit before Tax, Exceptional Items and Finance Cost	1,331.33	2,312.98
Less: Finance Cost	12.37	0.92
Profit before Tax and Exceptional Items	1,318.96	2,312.06
Add/(Less): Exceptional Items	–	–
Profit before Tax	1,318.96	2,312.06

Particulars	FY ended 31 March 2026	FY ended 31 March 2025
Less: Tax Expenses (Current, Deferred & Earlier Year)	328.24	622.25
Profit after tax for the year before Minority Interest	990.72	1,689.81
Minority Interest	(33.12)	(6.95)
Profit after minority interest	1,023.84	1,696.76

2. KEY FINANCIAL RATIOS (STANDALONE)

S. No.	Particulars	FY ended 31 March 2026	FY ended 31 March 2025
1	Current Ratio	8.19	7.71[1]
2	Debt – Equity Ratio	NA	NA
3	Debt Service Coverage Ratio	114.44	NA
4	Return on Equity (ROE)	6.2%	12.9%
5	Trade Receivables Turnover Ratio	24.07	18.25
6	Trade Payables Turnover Ratio	16.04	17.88
7	Net Capital Turnover Ratio	1.89	2.28
8	Net Profit Ratio	3.9%	6.9%
9	Return on Capital Employed (ROCE)	8.11%	18.00%
10	Inventory Turnover Ratio	2.77	3.63
11	Return on Investment	NA	NA

Ratios as per Note 39 of the standalone financial statements (closing-balance basis). [1] Recomputed from the FY25 standalone balance sheet the current ratio is 8.00; the basis of 7.71 is being verified. Debt Service Coverage Ratio is computed as earnings before interest and tax divided by finance cost (₹12.37 lakh on working-capital utilisation); the Company had no term-debt service obligations during the year.

3.STATE OF THE COMPANY AFFAIRS, IF ANY.

The Company reported a net profit of INR 1,078.05 lakh on a standalone basis (previous year INR 1,708.92 lakh), while the consolidated net profit attributable to owners stood at INR 1,023.84 lakh (previous year INR 1,696.76 lakh). Revenue grew during the year; profitability declined on account of gross-margin compression in the second half, arising from own-brand stock-outs and rupee depreciation on imported purchases, and higher employee and other expenses as the Company invested in inventory depth, fulfilment capability and the team. The Board considers these to be operational rather than structural factors; corrective actions on own-brand availability, pricing and currency management are underway.

Listed on the SME Platform of the National Stock Exchange (NSE), the Company remains steadfast in adhering to regulatory compliances and proactively embracing best corporate governance practices to foster transparency, accountability, and stakeholder trust. Looking ahead, the Board is optimistic about the Company's future prospects and remains committed to driving sustainable growth while enhancing shareholder wealth through innovation and operational excellence.

4. RESERVE AND SURPLUS

As of March 31, 2026, the Company's reserves and surplus stood at INR 15,512.29 lakhs. This comprises the Security Premium Account balance of INR 11,040.41 lakhs. The ESOP Reserve remained at INR 127.55 lakhs, reflecting the allocation towards employee stock options. The Statement of Profit and Loss account showed a cumulative balance of INR 4,344.33 lakhs, incorporating the opening balance and the profit earned during the year. The robust reserves underscore the Company's strong financial position and prudent management of equity and earnings.

5.INDUSTRY SCENARIO

The Indian dental care industry has been witnessing consistent growth, fuelled by increasing awareness of oral health, a rising middle-class population, and expanding access to dental care services in both urban and semi-urban areas. Advances in dental technologies, growing cosmetic dentistry trends, and improved insurance coverage are further driving demand for modern dental equipment and high-quality consumables. The sector is also benefiting from the growing presence of private dental chains and clinics, as well as a sharp rise in dental tourism due to cost-effective treatment options in India.

The dental equipment and supplies market in India is becoming increasingly competitive, with dental practitioners seeking efficient, reliable, and innovative products to improve patient outcomes and clinic efficiency. In response to this demand, the industry is shifting towards the adoption of digital dentistry, minimally invasive instruments, and premium-quality disposable products, ensuring hygiene and compliance with global standards.

In alignment with this evolving landscape, the Company is actively engaged in supplying a wide range of dental products, instruments, equipment, and consumables to dental clinics, hospitals, and practitioners across India. With a focus on operational excellence, product quality, and customer satisfaction, the Company continues to expand its reach and strengthen its position in the dental supplies market.

The main object of the Company is to carry on the business of manufacturing, importing, exporting, distributing, and dealing in all kinds of medical and surgical products, with a particular specialization in dental instruments, equipment, and consumables. These include items such as dental syringes, surgical gloves, sterilization kits, diagnostic tools, suction devices, and other essential clinical supplies used in day-to-day dental practice. Through a strong distribution network, commitment to innovation, and adherence to regulatory compliance, the Company aims to support the dental fraternity by delivering high-quality, costeffective, and reliable solutions that meet the evolving needs of modern dentistry.

FUTURE OUTLOOK:

Vasa Denticity Limited remains firmly focused on its vision of becoming a leading and trusted name in the dental products and solutions industry. The Company continues to pursue sustainable growth through a combination of digital innovation, market expansion, operational excellence, and customer-centric strategies.

1. Strengthening Market Presence:

The dental healthcare industry is evolving rapidly with growing awareness, increasing professionalization, and higher demand for advanced dental products. The Company plans to enhance its penetration in both urban and underserved markets by optimizing its supply chain, expanding its distribution capabilities, and undertaking focused marketing campaigns. New geographies are being evaluated for expansion, which will enable the Company to widen its reach and serve a larger customer base.

2. Expanding and Diversifying Product Portfolio:

Vasa Denticity intends to introduce a broader range of dental consumables, instruments, and equipment to address the dynamic needs of dental practitioners. The focus will be on offering reliable, high-quality, and affordable products, including technologically advanced solutions that support modern dental practices. The Company is also exploring strategic collaborations and product tie-ups to further enrich its product offerings.

3. Enhancing Technology and Digital Capabilities:

The Company’s online platform will continue to be a key driver of growth. To stay ahead in the digital commerce space, the Company is investing in platform upgrades, automation, and personalized customer engagement tools. These advancements will enable a more intuitive, responsive, and seamless user experience, driving customer satisfaction and retention.

4. Engaging and Empowering the Dental Community:

Vasa Denticity is committed to supporting the professional growth of dental practitioners. The Company aims to launch and expand educational initiatives, including webinars, workshops, and product demonstrations, in collaboration with industry experts. These programs are designed to build awareness, improve product knowledge, and foster a strong and informed dental community.

5. Operational Efficiency and Supply Chain Optimization:

To meet growing demand and ensure timely delivery, the Company is enhancing its supply chain infrastructure through better inventory management, warehousing solutions, and logistics coordination. These improvements are expected to reduce operational costs, shorten delivery cycles, and improve overall efficiency.

6. Organizational Development and Talent Building:

As the business grows, the Company is placing significant emphasis on attracting and developing skilled talent across all levels. Structured training, leadership development programs, and a performance-driven culture will form the foundation for building a future-ready workforce.

7. Focus on Sustainability and Long-Term Value Creation:

Vasa Denticity is gradually integrating sustainability into its core operations by optimizing packaging materials, promoting digital documentation, and ensuring ethical and responsible sourcing. The Company is also committed to maintaining high standards of governance and transparency as it continues on its growth trajectory.

With a strong digital backbone, expanding product range, customer-centric approach, and a commitment to operational and professional excellence, Vasa Denticity Limited is well- positioned to capitalize on emerging opportunities and deliver consistent value to its stakeholders in the years ahead.

6. DIVIDEND:

The Board of Directors, after a comprehensive evaluation of all relevant factors, including the long-term interests of the Company, its financial performance, future growth requirements, and in alignment with the Company's Dividend Policy, has deemed it prudent not to recommend any dividend for the financial year ended March 31, 2026. This decision reflects the Board's commitment to conserving internal resources to support strategic initiatives and future expansion.

Further, during the year under review, the Company did not have any funds lying unpaid or unclaimed for a period of seven (7) years. Accordingly, there were no amounts required to be transferred to the Investor Education and Protection Fund (IEPF) in terms of Section 124(5) of the Companies Act, 2013.

In line with the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, the Company was not required to file any forms with the Ministry of Corporate Affairs during the year, as no such transfer or related activity arose.

7.COMPANY'S PERFORMANCE

The financial year ended March 31, 2026, saw continued growth in the Company's revenue. The total revenue from operations (standalone) amounted to Rs. 27,662.34 lakh, an increase of 11.0% over the previous year's revenue of Rs. 24,915.29 lakh. This growth was primarily driven by a rise in demand across key product categories, deeper market penetration and strengthened distribution capabilities, net of the deliberate wind-down of approximately Rs. 39 crore of low-margin third-party offline trading.

The Profit After Tax (PAT) for FY 2025-26 stood at Rs. 1,078.05 lakh, as compared to Rs. 1,708.92 lakh in FY 2024-25, a decline of 36.9%. The decline reflects gross-margin compression in the second half of the year (stock-outs in the own-brand range and rupee depreciation on imported purchases) and higher operating costs from investments in people, systems and fulfilment capability.

The Company remained profitable and debt-free through the investment phase, with a net cash position of Rs. 45.91 crore (standalone) at the year-end. The Board expects gross margin to recover towards prior levels in FY 2026-27 as own-brand availability improves, subject to pricing actions and currency movements.

8.CHANGE IN THE NAME OF THE COMPANY:

There was no change in the name of the Company during the period under review.

9.MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the financial year 2025-26, there are following material changes which affect the financial position of the company:

A. PREFERENTIAL ISSUE AND CONVERSION OF WARRANTS

The Company undertook a conversion of warrants during the year, which had a significant impact on its financial position, capital structure, and shareholding pattern. Pursuant to the resolution passed by the Board of Directors on October 3, 2024, and the Special Resolution approved by the shareholders on October 28, 2024, the Company allotted 8,65,052 warrants at an issue price of Rs. 578 per warrant, with each warrant being convertible into one equity share. In accordance with the terms of the issue, the Company received 25% of the issue price upfront, aggregating to Rs. 12,50,00,014/-.

The Company received the in-principal approval (vide Reference Number NSE/LIST/44486) for the allotment of 8,65,052 warrants on November 13, 2024 and actual allotment of warrants completed on 27 November 2024.

On August 27, 2025, pursuant to a resolution passed by circulation by the Board of Directors on the same date, the Company converted 7,15,052 warrants into an equivalent number of equity shares. Upon such conversion, the Company received the balance consideration of Rs. 30,99,75,042/-. Subsequently, the company has filed PAS-3 for the same vide SRN AB6386630 dated September 07, 2025 and the Company received the listing approval from NSE on 20 October 2025 vide Reference Number NSE/LIST/50824 and the trading approval on 31 October 2025 vide Reference Number NSE/LIST/ 51633.

After the close of the financial year, the Company converted the remaining 1,50,000 warrants into an equivalent number of equity shares pursuant to a resolution passed by circulation by the Board of Directors dated May 15, 2026. The Company received the balance consideration of Rs. 6,50,25,000/- on such conversion and the company has filed PAS-3 for the same vide SRN AC3618137 dated June 03, 2026. Listing approval for the resultant equity shares was received on July 9, 2026 vide Reference No. NSE/LIST/55728, and the Company has applied for trading approval, which is awaited.

B. FORMATION OF FOREIGN SUBSIDIARY IN THE UNITED KINGDOM (UK)

On May 21, 2025, the Company incorporated a foreign subsidiary, Dentalkart Distribution UK Limited (Company Registration Number: 16465504), in the United Kingdom. The subsidiary is registered in England and Wales, with its registered office situated at 120 Honeysuckle Avenue, Cheltenham, GL53 0AT. The Company holds a 51% equity stake in Dentalkart Distribution UK Limited, thereby retaining a controlling interest in the subsidiary. The Company initially remitted a subscription amount of GBP 510 towards the incorporation of the subsidiary and subsequently subscribed a further GBP 51,000 (remittance approved by the Board on 14 August 2025). The aggregate investment of GBP 51,510 is carried at ₹63.93 lakh in the audited standalone financial statements (Note 13). The incorporation of Dentalkart Distribution UK Limited is in line with the Company's strategic objective of expanding its international presence and strengthening its position in the European market. The subsidiary has been established to primarily undertake the distribution of the Company's dental products and services across the United Kingdom and other European markets. Through this strategic initiative, the Company aims to expand its market reach, strengthen its distribution network, and capitalise on emerging business opportunities in the global dental industry.

C. STRATEGIC ACQUISITION OF IDS DENMED PRIVATE LIMITED

The Board of Directors, in their meeting held on August 01, 2025, approved the acquisition of a 51% stake in IDS Denmed Pvt. Ltd., one of India’s largest and most respected traditional dental distribution companies. This strategic acquisition was in line with the Company’s long-term objective of expanding its footprint in the dental products sector and creating an integrated platform that bridges both online and offline distribution channels for dental professionals across India.

Details of the Transaction:

- The Company had agreed to acquire 19.92% of the equity of IDS Denmed Private Limited for cash consideration, and a further 31.08% through a share swap arrangement under which new equity shares were to be issued to the existing shareholders of IDS Denmed, subject to shareholder and regulatory approvals.
- No investment in IDS Denmed Private Limited is carried in the audited standalone financial statements as at 31 March 2026 (Note 13 – Non-current investments) and, as disclosed to the National Stock Exchange on 8 May 2026, no financial impact arises on the Company from the mutual cancellation of the transaction.

In accordance with this, an Extraordinary General Meeting (EGM) was scheduled for 25th August 2025, where shareholders were invited to approve the acquisition and related resolutions. Detailed information on the transaction, including the resolutions to be voted upon, were circulated to shareholders ahead of the meeting. Further, all the pre-intimations and other disclosures regarding the transaction were promptly made to the National Stock Exchange of India Limited.

Subsequently, after the shareholders' approval process, the proposed acquisition of IDS Denmed Private Limited was mutually cancelled and did not materialize. Accordingly, the Company did not complete the acquisition. The same was intimated via a disclosure made to the National Stock Exchange of India Limited on 08th May 2026 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The matter of cancellation of resolution earlier approved shall be placed before Members at the ensuing Annual General Meeting.

Note: Apart from the above, there have been no material changes or commitments affecting the financial position of the Company during the year under review or post the closure of the financial year. The financial statements have been prepared in accordance with the existing conditions, and no events other than disclosed above have occurred after the balance sheet date that would have a material impact on the Company’s financial position.

10. DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT

During the period under review, the Company has not undertaken any revision of its financial statements or reports for any of the three preceding financial years. This includes both voluntary revisions and any amendments mandated by a judicial authority or regulatory body. The Company confirms that no revision was made to its previously filed financial statements either voluntarily or pursuant to any order passed by a judicial or regulatory authority. This ensures that the financial position and performance disclosed in the previous years’ reports remain accurate and consistent, and no significant changes or restatements have been made post the approval of the respective annual financial statements.

11. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review, there has been no change in the nature of the Company’s business. The Company continues to operate in the trading of dental products, primarily focused on the distribution of high-quality dental care products to dental professionals, clinics, and institutions.

The Company’s offerings include a wide range of dental consumables, equipment, instruments, and accessories, ensuring that dental professionals have access to the latest and most reliable solutions in the dental care industry.

No changes have occurred in the core operations of the Company, and it remains committed to its focus on the dental product trading sector, ensuring continued service excellence and market growth.

12. REGISTRAR AND TRANSFER AGENT

M/s MAS Services Limited has been appointed as the Registrar and Share Transfer Agent (RTA) of your Company. They are responsible for handling all matters related to share transfers, dematerialization of shares, and other related services.

The Board of Directors, at its meeting held on May 16, 2025, approved the change of the Company's Registrar and Share Transfer Agent from M/s MAS Services Limited to M/s KFin Technologies Limited. The Company is currently in the process of completing the necessary formalities and regulatory compliances for effecting the change of RTA.

Until the completion of the transition process, members are requested to continue directing their correspondence pertaining to transfer or dematerialization of shares and other share-related queries to the existing RTA at the following address:

M/s MAS Services Limited 2nd Floor, T-34, Block T, Okhla Industrial Estate, Phase II, Road, Pocket W, Okhla Phase II, New Delhi – 110020

13. LISTING OF SHARES

The Equity Shares of your Company are listed on the NSE EMERGE Platform (SME segment of the National Stock Exchange of India Limited). The Company’s shares were listed on June 02nd 2023 and are currently being traded under the symbol "DENTALKART".

The listing on the NSE SME Platform has provided the Company access to a wider capital market and enhanced visibility among investors. The Company is following all applicable listing regulations and continues to adhere to the standards and requirements laid down by the NSE and SEBI.

- Stock Exchange: NSE EMERGE (SME Platform)
- Trading Symbol: DENTALKART

- ISIN: INE0N5801013

The Company confirms that the annual listing fees for the financial year 2026-2027 have been duly paid to the stock exchange within the prescribed timelines.

14. DISCLOSURES RELATING TO SCHEDULE V PART F OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Schedule V Part F of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details in respect of the shares lying in the suspense account till March 31, 2026 are as under:

Description	No. of cases / No. of shares
Aggregate number of shareholders and outstanding shares in the suspense account at the beginning of the financial year	Nil
Number of shareholders who approached the Company for transfer of shares from suspense account during 2025-26	NA
Number of shareholders to whom shares were transferred from suspense account during 2025-26	NA
Aggregate number of shareholders and outstanding shares in the suspense account as on March 31, 2026	Nil
Voting rights on these shares shall remain frozen till the rightful owner claims the shares	NA

15. REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the provisions of Corporate Governance is not mandatory for companies listed on the SME Platform of stock exchanges. Your Company is listed on the NSE EMERGE Platform (SME segment of the National Stock Exchange of India Limited) and hence, the provisions relating to the submission of a report on Corporate Governance under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the SEBI (LODR) Regulations, 2015 are not applicable to the Company.

However, the Board of Directors of your Company is committed to following the principles of good corporate governance and maintaining the highest standards of transparency, integrity, and accountability in the functioning of the Company. Even though the formal Corporate Governance Report is not mandatory, the Company has voluntarily adopted several governance practices.

16.REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Pursuant to Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Annual Report and provides an overview of the industry structure, developments, opportunities, threats, performance, outlook, risks, and internal controls of the Company.

The said report is annexed herewith and forms an integral part of the Board’s Report. Annexure I: Management Discussion and Analysis Report

17. CODE OF CONDUCT

As per Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down Code of Conduct for all Directors and Senior Management of the Company and the same has been posted on the website of the Company. Annual Compliance Report for the year ended March 31, 2026, has been received from all the Directors and Senior Management Personnel of the Company regarding compliance of all the provisions of Code of Conduct. Additionally, Company has also adopted code of conduct for Independent Directors of the Company in accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Declaration regarding compliance with the code of conduct of board and senior management is annexed herewith Annexure – II- Code of Conduct

18. MD/CFO CERTIFICATE PURSUANT TO REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Certificate jointly issued by the Managing Director and the Chief Financial Officer of the Company for the financial year ended 31st March 2026, confirming the correctness of financial statements and the adequacy of internal controls, has been obtained.

The said certificate forms part of this Annual Report and is annexed herewith as Annexure III – MD/CFO Certificate.

19. EMPLOYEE STOCK OPTION PLAN

The Company has established an Employee Stock Option Scheme titled "Vasa ESOS 2023" with effect from September 20, 2023, to attract, retain, and incentivize eligible employees by providing them with an opportunity to participate in the growth of the Company.

The scheme was approved by:

- The Nomination and Remuneration Committee (NRC) at its meeting held on August 23, 2023;
- The Board of Directors at its meeting held on the same date, i.e. August 23, 2023, based on the NRC's recommendation;
- The Shareholders of the Company by way of Special Resolution at the Annual General Meeting held on September 20, 2023.

The total pool size under the Vasa ESOS 2023 Scheme is fixed at 2% of the total existing share capital of the Company as on the date of approval, amounting to 3,20,324 equity shares. The scheme is administered and implemented by the Nomination and Remuneration Committee in accordance with the applicable provisions of the Companies Act, 2013, and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Pursuant to the approval of the Vasa ESOS 2023 Scheme, the Company has initiated the grant of stock options in multiple tranches to eligible employees, in recognition of their contribution and to foster longterm value creation through equity participation. Under the first tranche of the Scheme, the Company granted a total of 39,215 employee stock options to eligible employees. Each option confers the right to subscribe to one equity share of the Company at a fixed exercise price of ₹10 per share, being the face value of the equity shares. The grant under Tranche 1 was approved by the Nomination and Remuneration Committee through circular resolution dated January 24, 2024. These options were granted in accordance with the vesting schedule, exercise period, and other terms and conditions prescribed in the Vasa ESOS 2023 Scheme. This tranche marked the initial rollout of the Scheme, enabling key employees to participate in the Company's growth journey. Under the second tranche, the Company granted 1,20,233 employee stock options to a broader set of eligible employees. The options entitled the holders to subscribe to equity shares of the Company at an exercise price equivalent to the book value per equity share as on March 31, 2025. The grant under Tranche 2 was approved by the Nomination and Remuneration Committee at its duly convened meeting held on May 16, 2025, and the same was taken note of by the Board of Directors at its duly convened meeting held on the same date. This tranche was strategically designed to align employee incentives with the Company's long-term financial performance and shareholder value creation. Both tranches have been granted in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and are being administered by the Nomination and Remuneration Committee, which oversees the implementation and governance of the Scheme.

The disclosures as required under Regulation 14 read with Schedule I of the SEBI (SBEB & SE) Regulations, 2021 are available on the website of the Company.

Particulars	Details
Name of the Scheme	Vasa ESOS 2023
Date of Shareholders' Approval	September 20, 2023
Total number of options approved under ESOS	3,20,324 equity shares (representing 2% of the paid-up equity share capital of the Company as on the date of approval)

Particulars	Details
Vesting requirements	The options vest, subject to continued employment and other terms of the Scheme: (i) 25% at the end of the second year from the date of grant; (ii) 25% at the end of the third year; and (iii) 50% at the end of the fourth year.
Exercise price / pricing formula	Tranche I (granted 23 January 2024): ₹10 per option (face value). Tranche II (granted 14 May 2025): ₹10 per option, as per Note 33 to the standalone financial statements.
Maximum term of options granted	The vested options may be exercised within two (2) years from the respective date of vesting, subject to the terms of the Scheme.
Source of shares	Primary issuance of equity shares
Variation in terms of options	Nil

Option movement during the year (Vasa ESOS 2023)

Particulars	FY 2025-26	FY 2024-25
Number of options outstanding at the beginning of the year	29,205	–
Number of options granted during the year	1,20,233	39,215
Number of options forfeited / lapsed during the year (added back to the pool)	50,142	10,010
Number of options vested during the year	6,751	–
Number of options exercised during the year	6,751	–
Number of shares arising as a result of exercise of options	6,751	–
Loan repaid by the Trust during the year from exercise price received	NA	NA
Number of options outstanding at the end of the year	92,545	29,205
Number of options exercisable at the end of the year	Nil	Nil
Unallocated balance of the approved pool at the end of the year	2,16,350	2,80,119

Movement as per Note 33 to the audited standalone financial statements. Unallocated pool = 3,20,324 − options granted + options lapsed − options exercised.

20. CREDIT RATINGS

CRISIL Ratings Limited rates the Company’s long-term bank facilities of ₹15 crore (Overdraft ₹5 crore and Working Capital Demand Loan ₹10 crore from ICICI Bank Limited). Following the Company’s announcement of 1 August 2025 regarding the proposed acquisition of a 51% stake in IDS Denmed Private Limited, CRISIL placed the rating on ‘Crisil BBB / Rating Watch with Developing Implications’ (12 August 2025) and continued the watch on 7 November 2025, 5 February 2026 and 6 May 2026. After the mutual cancellation of the proposed acquisition was disclosed on 8 May 2026, CRISIL removed the rating from watch and reaffirmed it at ‘Crisil BBB / Stable’ on 4 June 2026.

The rating reflects the Company’s established distribution network and wide product portfolio (~470 domestic and international brands and more than 23,000 dental products), its strong technology-enabled operating platform and experienced management, and a healthy financial risk profile supported by a comfortable, debt-free capital structure and adequate liquidity. These strengths are partially offset by the growing but modest scale of operations and exposure to intense competition in the fragmented dental products distribution industry.

Subsequent to the close of the financial year, the Company closed the aforesaid working-capital facilities, which were sparingly utilised during the year and had no outstanding balance as at 31 March 2026. ICICI Bank Limited issued a No Due Certificate on July 02, 2026, and the Company filed e-Form CHG-4 with the Registrar of Companies vide SRN AC4611272 dated July 21, 2026 for satisfaction of the charge.

21. CHANGE IN MEMORANDUM AND ARTICLE OF ASSOCIATION

During the Financial Year under review, there was no change in the Memorandum and Articles of Association of the Company.

22. REGISTERED OFFICE OF THE COMPANY

During the year under review, there was no change in the location of the registered office of the Company. It continues to be situated at Khasra No. 714, P.O. Village Chattarpur, South Delhi, New Delhi – 110074, India.

23. CHANGES IN SHARE CAPITAL:

There was no change in the Authorised Share Capital of the Company during the financial year. During the financial year, the Company converted 715,052 warrants into equity shares on August 27, 2025, pursuant to which the paid-up share capital increased from Rs. 16,62,17,460/to Rs. 17,33,67,980/-.

Subsequently, on February 19, 2026, the Company allotted 6,751 equity shares pursuant to the exercise of Employee Stock Options (ESOPs), resulting in a further increase in the paid-up share capital from Rs. 17,33,67,980/- to Rs. 17,34,35,490/-.

Further, the Shareholders, at the Extraordinary General Meeting ("EGM") held on 29 October 2025, passed an Ordinary Resolution approving the reclassification of Mr. Manish Kumar (holding 2,54,250 equity shares, constituting 1.53% of the paid-up equity share capital of 1,66,21,746 shares at the date of the reclassification application) and Mr. Nakul Varshney (holding 1,74,500 equity shares, constituting 1.05% of the same) from the 'Promoter & Promoter Group' category to the 'Public' category, in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to the No Objection received from the National Stock Exchange of India Limited vide its letter No.

NSE/LIST/COMP/DENTALKART/514/2025-26 dated 12 September 2025, and subject to such other statutory and regulatory approvals, if any.

The Company converted the remaining 1,50,000 warrants into an equivalent number of equity shares pursuant to a resolution passed by circulation by the Board of Directors dated May 15, 2026. The Company received the balance consideration of Rs. 6,50,25,000/- on such conversion and the company has filed PAS-3 for the same vide SRN AC3618137 dated June 03, 2026. Listing approval for the resultant equity shares was received on July 9, 2026 vide Reference No. NSE/LIST/55728, and the Company has applied for trading approval, which is awaited. Apart from above, there was no further alteration in the capital structure. The Company did not issue any equity shares via rights issue, bonus issue, qualified institutional placement, or private placement (other than the above). Additionally, no equity shares with differential voting rights, sweat equity shares, debentures or non-convertible instruments were issued during the financial year, other than the conversion of warrants and the grant and exercise of options under Vasa ESOS 2023 disclosed above.

As on March 31, 2026, the capital structure reflects a stronger and well-aligned foundation, positioning the Company to confidently pursue its strategic goals and long-term value creation.

24. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on March 31, 2026, the Board of Directors of the Company comprised a balanced mix of executive and non-executive directors, including independent directors, with diverse expertise and experience across industries. The composition of the Board is as follows:

DIN / PAN	Name of Director / KMP	Designation	Date of appointment
07487686	Dr. Vikas Agarwal	Chairman & Managing Director	29-08-2016
07484533	Mr. Sandeep Aggarwal	Whole-time Director	29-08-2016
10056201	Dr. Akanksha Aggarwal	Non-Executive Director	01-03-2023
08734797	Mr. Ravi Kant Jagetiya	Non-Executive Independent Director	17-03-2023
10053612	Mr. Varun Chugh	Non-Executive Independent Director	17-03-2023
05216282	Mr. Ravi Parmeshwar*	Non-Executive Independent Director	11-03-2024

DIN / PAN	Name of Director / KMP	Designation	Date of appointment
10799309	Dr. Rohan Kaushikbhai Bhatt**	Non-Executive Director	14-11-2024
ADCPA6483A	Mr. Gaurav Agarwal***	Chief Financial Officer	03-10-2024
CGTPN2449D	Ms. Nidhi****	Company Secretary & Compliance Officer	14-02-2025

**During the Financial Year under review, Mr. Rohan Kaushikbhai Bhatt was regularized as a Non- Executive Director at the Annual General Meeting of the Company held on September 26, 2025.

***Further, Mr. Gaurav Agarwal (PAN: ADCPA6483A) resigned from the position of Chief Financial Officer of the Company with effect from March 24, 2026. The Company duly intimated the Stock Exchange(s) regarding his resignation on March 24, 2026, in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

After the closure of the financial year 2025–26, Mr. Sandeep Aggarwal (PAN: BIFPA3671M) has been appointed as the Chief Financial Officer of the Company in the Board Meeting held on May 26, 2026 and the Company has filed the intimation to the stock exchange for the appointment of Mr. Sandeep Aggarwal as the Chief Financial Officer of the Company.

*Thereafter, Mr. Ravi Parmeshwar (DIN: 05216282), Independent Director of the Company has resigned from the company with effect from August 07, 2026, the Company has filed the intimation to the stock exchange for the same on July 10, 2026.

****Thereafter, Ms. Nidhi (PAN: CGTPN2449D), Company Secretary and Compliance Officer of the Company have resigned from the Company with effect from July 31, 2026 and the Company has filed the intimation for the same to the stock exchange on July 31, 2026.

Change in Directors/ Key Managerial Personnel till the date of this Report:

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, change in designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S. No.	Name	Designation	Nature of change	With effect from
1	Dr. Akanksha Aggarwal	Non-Executive Director	Re-appointment (retire by rotation)	September 26, 2025
2	Dr. Rohan Kaushikbhai Bhatt	Non-Executive Director	Change in designation (regularisation)	September 26, 2025
3	Mr. Gaurav Agarwal	Chief Financial Officer	Resignation	March 24, 2026
4	Mr. Sandeep Aggarwal	Chief Financial Officer (in addition to Whole-time Director)	Appointment	May 26, 2026
5	Ms. Nidhi	Company Secretary & Compliance Officer	Resignation	July 31, 2026
6	Mr. Ravi Parmeshwar	Independent Director	Resignation	August 07, 2026

25. WOMEN DIRECTOR:

In accordance with the provisions of Section 149(1) of the Companies Act, 2013, read with Rule 3 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and other applicable provisions, if any, the Company has complied with the requirement of appointing at least one-woman director on its Board.

In line with this statutory requirement, Dr. Akanksha Aggarwal (DIN: 10056201) was appointed as a Non-Executive Woman Director on the Board of the Company with effect from March 01, 2023. Her appointment reflects the Company’s commitment to promoting gender diversity and balanced representation at the Board level.

26. RETIRING BY ROTATION:

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, all Directors, except Independent Directors, are liable to retire by rotation. One-third of such Directors, who have been longest in office since their last appointment, shall retire at each Annual General Meeting and, if eligible, may offer themselves for re-appointment.

Accordingly, Mr. Sandeep Aggarwal (DIN: 07484533), Whole Time Director of the Company, being the Director longest in office among those liable to retire by rotation, is due to retire at the ensuing Annual General Meeting. Being eligible, he has offered himself for reappointment. His re-appointment, if approved by the members, shall not be deemed to constitute a break in his office as the Whole Time Director of the Company.

27. INDEPENDENT DIRECTORS DECLARATION:

As at the end of the year, the Company had three Independent Directors on its Board, in compliance with the provisions of the Companies Act, 2013 and applicable rules and regulations. The details of the Independent Directors are as follows:

1. Mr. Ravi Jagetiya (DIN: 08734797)

2. Mr. Ravi Parmeshwar (DIN: 05216282)

3. Mr. Varun Chugh (DIN: 10053612)

Pursuant to the provisions of Section 149(8) of the Companies Act, 2013 read with Schedule IV of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has devised a formal framework for performance evaluation of the Board, its Committees, and individual Directors, including Independent Directors.

In accordance with this framework, performance evaluations from all the Independent Directors were duly received on May 26th, 2025. The evaluation was carried out through a structured questionnaire which covered various aspects such as:

- Participation in Board and Committee meetings;
- Understanding of the Company's business and regulatory environment;
- Contribution to strategic decision-making;
- Safeguarding the interest of stakeholders;
- Upholding high standards of integrity and governance;
- Active engagement in the functioning and effectiveness of the Board.

The Independent Directors have also submitted a declaration confirming that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015.

No separate meeting of the Independent Directors was held during the financial year 2025–26. However, since the Company is listed on the SME platform, it is exempt from certain corporate governance provisions in accordance with Regulation 15(2) of the SEBI (LODR) Regulations, 2015, which include the requirement of holding a separate meeting of Independent Directors. Despite the exemption, the Board of Directors remains committed to sound governance practices. The feedback received from the Independent Directors during the evaluation process has been duly considered to enhance the effectiveness of the Board and its committees. The Board is of the view that and provided valuable guidance and independent judgment in the interest of the Company and its stakeholders.

28. INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 134(3) of the Companies Act, 2013, read with Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014, the Board of Directors is required to state its opinion on the integrity, expertise, and experience (including proficiency) of the Independent Directors of the Company.

As the Company is a listed entity, the provisions of Section 149(4) of the Companies Act, 2013, relating to the appointment of Independent Directors are applicable. In compliance with these provisions, the Board has carried out a comprehensive evaluation of the integrity, expertise, and experience of all Independent Directors.

The Board confirms that each of the Independent Directors possesses the necessary qualifications, skills, and experience required for their role. Their professional background, indepth knowledge, and expertise in diverse sectors further contribute to the strategic and operational objectives of the Company. Furthermore, the Independent Directors have demonstrated the requisite proficiency as per the criteria laid out under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and have actively contributed to the governance framework of the Company.

The Board is of the opinion that the Independent Directors meet the independence criteria under Section 149(6) of the Companies Act, 2013, and have the necessary competence to discharge their duties effectively and independently.

29. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors of the Company has conducted Five (05) meetings during the financial year under review. The maximum interval between any two meetings was well within the maximum permissible period of one hundred and twenty days.

The followings Meetings of Board of Directors took place during the Financial Year under review:

S. No.	Date of meeting	Directors associated as on date	Directors attended	% attendance
1	16.05.2025	7	7	100
2	01.08.2025	7	6	85.71
3	14.08.2025	7	6	85.71
4	11.11.2025	7	6	85.71
5	06.02.2026	7	6	85.71

Attendance of directors in board meetings:

Name of the Director	Meetings held	Meetings attended
Dr. Vikas Agarwal	5	5
Mr. Sandeep Aggarwal	5	5
Dr. Akanksha Aggarwal	5	3
Mr. Ravi Kant Jagetiya	5	5
Mr. Ravi Parmeshwar	5	5
Mr. Varun Chugh	5	5
Dr. Rohan Kaushikbhai Bhatt	5	3

30. MEETINGS OF THE SHAREHOLDERS

During the period under review, following General Meetings of the shareholders of the

Type of meeting	Date of meeting	Total no. of shareholders	Shareholders attended
Annual General Meeting	26.09.2025	3,089	18
Extraordinary General Meeting	25.08.2025	3,134	18
Extraordinary General Meeting	29.10.2025	3,044	15

31. COMMITTEES OF THE BOARD OF DIRECTORS

A. AUDIT COMMITTEE

In accordance with the provisions of Section 177 of the Companies Act, 2013 and the applicable rules made thereunder, the Board of Directors of the Company has constituted an Audit Committee. The Committee is entrusted with the responsibility of overseeing the Company's financial reporting process, disclosure of financial information, internal controls, risk management, and audit functions.

Composition of the Committee:

Name of the Committee member	Designation in Committee	Designation in Company
Mr. Varun Chugh	Chairperson & Member	Non-Executive Independent Director
Mr. Ravi Kant Jagetiya	Member	Non-Executive Independent Director
Dr. Vikas Agarwal	Member	Chairman & Managing Director

Meetings:

The following Meetings of the Audit Committee took place during the Financial Year under review:

Date of the meeting	Members entitled to attend	Members attended
16.05.2025	3	3
14.08.2025	3	3
11.11.2025	3	3
06.02.2026	3	3

Attendance of Members in the Audit Committee meeting:

Name of the Director	Meetings held	Meetings attended	% attendance
Mr. Varun Chugh	4	4	100
Mr. Ravi Kant Jagetiya	4	4	100
Dr. Vikas Agarwal	4	4	100

B. NOMINATION & REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178(1) of the Companies Act, 2013 and the applicable rules framed thereunder, the Company has duly constituted a Nomination and Remuneration Committee to oversee matters relating to the appointment, performance evaluation, and remuneration of Directors and senior management personnel.

Composition of the Committee:

Name of the Committee member	Designation in Committee	Designation in Company
Mr. Ravi Kant Jagetiya	Chairperson & Member	Non-Executive Independent Director
Mr. Varun Chugh	Member	Non-Executive Independent Director
Dr. Akanksha Aggarwal	Member	Non-Executive Director

Meetings:

The following Meetings of the Nomination & Remuneration Committee took place during the

Date of the meeting	Members entitled to attend	Members attended
16.05.2025	3	3
14.08.2025	3	2

Attendance of Members at the Nomination & Remuneration Committee meeting:

Name of the Director	Meetings held	Meetings attended	% attendance
Mr. Ravi Kant Jagetiya	2	2	100
Mr. Varun Chugh	2	2	100
Dr. Akanksha Aggarwal	2	1	50

C. STAKEHOLDER RELATIONSHIP COMMITTEE:

In accordance with Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance requirements under Regulation 20 pertaining to the constitution of a Stakeholders Relationship Committee are not mandatorily applicable to companies listed on the SME Platform.

However, as a measure of good governance and proactive investor service, the Company has voluntarily constituted a Stakeholders Relationship Committee to oversee matters relating to shareholders' and investors' interests.

Composition of the Committee:

Name of the Committee member	Designation in Committee	Designation in Company
Mr. Varun Chugh	Chairperson & Member	Non-Executive Independent Director
Dr. Vikas Agarwal	Member	Chairman & Managing Director
Mr. Sandeep Aggarwal	Member	Whole-time Director

Meetings:

As the Company is not mandatorily required to hold separate meetings of the Stakeholders Relationship Committee under SEBI (LODR) Regulations, no standalone meeting of the Committee was held during the year under review. However, important matters concerning stakeholder relations and investor grievances were duly considered and addressed in the meetings of the Board of Directors.

As on March 31, 2026, there were no pending investor complaints, and all queries received from shareholders during the year were resolved in a timely and satisfactory manner.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE & (CSR) POLICY:

In accordance with the provisions of Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted a Corporate Social Responsibility (CSR) Committee to oversee and implement its CSR initiatives in a structured and effective manner.

CSR Committee:

The CSR Committee is responsible for formulating and recommending the CSR Policy to the Board, identifying and approving CSR projects in line with the policy, monitoring the implementation of CSR activities, and ensuring compliance with statutory obligations.

Composition of the CSR Committee:

S. No.	Name of the Committee member	Designation in Committee	Designation in Company
1	Dr. Vikas Agarwal	Chairperson & Member	Chairman & Managing Director
2	Mr. Sandeep Aggarwal	Member	Whole-time Director

S. No.	Name of the Committee member	Designation in Committee	Designation in Company
3	Mr. Ravi Kant Jagetiya	Member	Non-Executive Independent Director

CSR Policy:

The Company has adopted a well-defined CSR Policy that outlines its vision, guiding principles, focus areas, and the mechanism for implementation and monitoring of CSR programs. The Policy is designed to serve the larger goal of contributing towards the development of society.

The CSR Policy of the Company is available on its website at www.dentalkart.com. A brief outline of the CSR Policy and the initiatives undertaken during the financial year 2025–26 is provided in Annexure to this Report, as per the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Annexure-IV: Return on CSR

E. FUND AND INVESTMENT COMMITTEE:

In view of the Company’s evolving operational requirements and in order to facilitate a more efficient and responsive decision-making process, the Board of Directors, at its first meeting of the Financial Year 2025–26 held on 16th May, 2025, approved the constitution of a Fund and Investment Committee.

The primary objective of constituting this Committee is to streamline and expedite decision making related to the Company’s funding, investment, and borrowing activities, particularly those associated with meeting working capital and other financing needs. The Committee has been empowered to act on matters that would otherwise require full Board approval, thereby ensuring timely execution of financial strategies without the necessity of convening a Board meeting for each such transaction.

Composition of the Committee:

Name of the Member	Designation in Committee	Designation in Company
Dr. Vikas Agarwal	Chairperson & Member	Chairman & Managing Director
Mr. Sandeep Aggarwal	Member	Whole-time Director
Dr. Akanksha Aggarwal	Member	Non-Executive Director

F. INTERNAL COMPLAINTS COMMITTEE:

The Company is committed to providing a safe, secure and respectful workplace for all employees and has complied with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). The Company has constituted an Internal Complaints Committee ("ICC") in accordance with the provisions of the POSH Act to address and redress complaints relating to sexual harassment at the workplace. During the year under review, the Company conducted POSH awareness training for its employees and displayed the requisite awareness posters at prominent locations within its premises to promote awareness of the POSH policy and complaint redressal mechanism. The Company continues to take appropriate measures to ensure a workplace free from discrimination and harassment and to foster a culture of dignity, equality and mutual respect.

Composition of the Committee:

Name of the Member	Designation in Committee
Dr. Shivali	Chairperson & Presiding Officer
Dr. Shubham Sharma	Internal Member
Mr. Saurabh Agarwal	Internal Member
Ms. Garima Sabharwal	External Member

Meetings:

The following Meetings of the Internal Complaints Committee took place during the Financial

Date of the meeting	Members entitled to attend	Members attended
13.06.2025	4	3
16.06.2025	4	2
17.06.2025	4	2
18.06.2025	4	2
27.08.2025	4	2

32. COMPANY'S POLICY ON DIRECTORS', KMPs' & OTHER EMPLOYEES' APPOINTMENT & REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATION, ATTRIBUTES, INDEPENDENCE, ETC.

In accordance with the provisions of Section 178(1) of the Companies Act, 2013, the constitution of a Nomination and Remuneration Committee is applicable to the Company.

Accordingly, the Company has duly constituted the Committee and has formulated a Nomination and Remuneration Policy in line with the provisions of Section 178(3) of the Act. The Policy lays down the framework for appointment and removal of Directors, Key Managerial Personnel, and Senior Management, as well as the criteria for determining qualifications, positive attributes, and independence of Directors. It also outlines the guiding principles for evaluating their performance and determining their remuneration, ensuring that it is fair, transparent, and aligned with the objectives and long-term interests of the Company.

33. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the Company confirms that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The term "Internal Financial Controls" refers to the policies and procedures adopted by the Company to ensure the orderly and efficient conduct of its business, including adherence to its internal policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

The Company has established and maintained adequate internal financial controls with reference to the financial statements, commensurate with the size and nature of its operations. During the year under review, the effectiveness of such controls was evaluated and tested. Based on the internal assessments and independent audit reviews, no reportable material weaknesses in the design or operation of internal financial controls were observed. The Board is of the opinion that the Company has sound internal financial controls in place, which are operating effectively and are adequate for ensuring the integrity of its financial reporting and compliance with applicable laws and regulations.

35. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the financial year under review, the Statutory Auditors of the Company have not reported any instances of fraud committed against the Company by its officers or employees under sub-section (12) of Section 143 of the Companies Act, 2013, except for those which are required to be reported to the Central Government in the prescribed manner as per the Companies (Audit and Auditors) Rules, 2014. The Board of Directors hereby confirms that it has not received any such report from the Statutory Auditors and there have been no material instances of fraud noticed or reported during the year that require disclosure in this Report.

36. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

As on March 31, 2026, the Company has three subsidiaries, namely Waldent Innovations Private Limited, Smileworks Private Limited and Dentalkart Distribution UK Limited.

1. Waldent Innovations Private Limited (Wholly Owned Subsidiary)

Waldent Innovations Private Limited, originally incorporated on August 24, 2017, became a wholly owned subsidiary of Vasa Denticity Limited effective August 23, 2023, pursuant to the acquisition of 100% of its equity share capital by the Company. The company is engaged in the business of manufacturing, processing, exporting, importing, distributing, and trading a wide range of surgical instruments, diagnostic equipment, and medical devices. Its product portfolio includes medical furniture, syringes, needles, urobags, poly masks, oxygen tents, catheters, cannulas, suction devices, infusion and dialysis sets, gloves, stethoscopes, sphygmomanometers, microscopes, otoscopes, and various other disposable and non-disposable surgical and medical products. Waldent also deals in medical kits and containers, thereby catering to the broader healthcare segment with high-quality, affordable, and accessible solutions.

2. Smileworks Private Limited (60% stake)

Smileworks Private Limited was incorporated on October 29, 2024, as a subsidiary of Vasa Denticity Limited, which has held 60% of its equity share capital since incorporation, thereby retaining controlling interest from the outset.

Smileworks Private Limited is engaged in the comprehensive business of manufacturing, producing, refining, processing, exporting, importing, distributing, trading, merchandising, and dealing in a wide array of dental products. The company’s operations encompass the sale, purchase, repacking, wholesaling, retailing, and stocking of artificial dentures, including full and partial acrylic dentures, acrylic and metallic fixed bridges, removable cast partial dentures, metallic and acrylic crowns, ceramic dental prostheses, implant-based dental prostheses, injection-moulded dentures, and readymade teeth. Additionally, Smileworks deals in all varieties of dental raw materials.

Beyond prosthetics, Smileworks also undertakes the business of manufacturing and supplying surgical instruments, medical furniture, diagnostic and medical equipment, and various medical kits, thereby catering to both dental and general healthcare needs.

3. Dentalkart Distribution UK Limited (51% stake)

On May 21, 2025, the Company formed a foreign subsidiary named Dentalkart Distribution UK Limited in the United Kingdom. The subsidiary is headquartered in England and Wales, with its registered office located at 120 Honeysuckle Avenue, Cheltenham, GL53 0AT. The Company holds a 51% stake in Dentalkart Distribution UK Limited, which allows it to exercise significant control over the subsidiary’s operations in the UK and Europe.

The establishment of Dentalkart Distribution UK Limited aligns with the Company’s strategic goal to expand its international footprint and strengthen its position in the European markets. The subsidiary will primarily focus on distributing the Company’s dental products and services across the UK and neighbouring regions. With this move, the Company aims to increase its market reach, enhance product distribution, and tap into new business opportunities in the dental sector internationally.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the subsidiaries in Form AOC-1 is attached to this Report as Annexure V.

The financial statements of the subsidiary companies and related detailed information are available for inspection by the members at the registered office of the Company and can also be provided upon request in accordance with the applicable laws.

37. DEPOSITS:

Pursuant to Sections 73 to 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014, the Company is permitted to accept deposits from its members, directors, their relatives, and the public (in eligible cases), subject to compliance with relevant conditions.

However, during the year under review, the Company has not accepted any deposits from the public, its members, directors, or their relatives. No amounts were outstanding as deposits at the beginning or end of the financial year. Therefore, the Company has fully complied with the applicable provisions under the Companies Act, 2013.

S. No.	Particulars	Amount
(i)	Deposits accepted during the year	Nil
(ii)	Deposits remained unpaid or unclaimed at the end of the year	Nil
(iii)	Amount of default in repayment of deposits or payment of interest thereon at the beginning of the year	Nil
(iv)	Maximum amount of default in repayment of deposits or payment of interest thereon during the year	Nil
(v)	Amount of default in repayment of deposits or payment of interest thereon at the end of the year	Nil
(vi)	Number of cases of default in repayment of deposits or payment of interest thereon at the beginning of the year	Nil
(vii)	Maximum number of cases of default during the year	Nil
(viii)	Number of cases of default at the end of the year	Nil
(ix)	Details of deposits which are not in compliance with the requirements of Chapter V of the Act	Nil

38. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186 OF THE ACT

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and their Powers) Rules, 2014, the Company is empowered to make investments and grant loans, subject to compliance with prescribed limits and approvals. The Company has duly complied with the said provisions during the financial year under review. The detailed particulars of such transactions are as under:

The detailed particulars of such transactions are as under:

a. on May 21, 2025, the Company formed a foreign subsidiary named Dentalkart Distribution UK Limited in the United Kingdom. The subsidiary is headquartered in England and Wales, with its registered office located at 120 Honeysuckle Avenue, Cheltenham, GL53 0AT. The Company holds a 51% stake in Dentalkart Distribution UK Limited, which allows it to exercise significant control over the subsidiary’s operations in the UK and Europe.

The establishment of Dentalkart Distribution UK Limited aligns with the Company’s strategic goal to expand its international footprint and strengthen its position in the European markets. The subsidiary will primarily focus on distributing the Company’s dental products and services across the UK and neighboring regions. With this move, the Company aims to increase its market reach, enhance product distribution, and tap into new business opportunities in the dental sector internationally.

Particulars	Details
Company number	16465504 (Companies House, UK)

Particulars	Details
Name of the party	Dentalkart Distribution UK Ltd
Nature of transaction	Investment (subscription to equity shares)
Rate of interest in case of loan	NA
Brief of the transaction	Subscription to 51% of the issued share capital of Dentalkart Distribution UK Ltd (510 shares on incorporation and a further 51,000 shares during the year)
Amount	GBP 51,510 in aggregate — carried at ₹63.93 lakh (Note 13 to the standalone financial statements)
Date of passing Board resolution	March 24, 2025 (incorporation); August 14, 2025 (further remittance under FEM (Overseas Investment) Rules, 2022)
Whether the threshold of 60% of paid-up share capital, free reserves and securities premium account or 100% of free reserves and securities premium is breached	No
Whether the transaction falls under the purview of Section 186(3) (Special Resolution)	No
SRN of MGT-14	AB6199146

b. On August 01, 2025, the Board of Directors approved the acquisition of a 51% stake in IDS Denmed Pvt. Ltd., through which the said Company would have become a subsidiary of the Company, subject to shareholder and regulatory approvals. The acquisition included:

- 19.92% stake to be acquired through cash consideration.
- 31.08% stake to be acquired via a share swap arrangement, pending shareholder approval.

This strategic move combined Dentalkart's digital capabilities with IDS Denmed's established offline distribution network, providing a comprehensive solution for dental professionals across India.

An Extraordinary General Meeting (EGM) was scheduled for August 25, 2025, to seek shareholder approval for the acquisition and related resolutions.

In accordance with this, an Extraordinary General Meeting (EGM) was scheduled for 25th August 2025, where shareholders were invited to approve the acquisition and related resolutions. Detailed information on the transaction, including the resolutions to be voted upon, were circulated to shareholders ahead of the meeting. Further, all the pre-intimations and other disclosures regarding the transaction were promptly made to the National Stock Exchange of India Limited.

Subsequently, after the shareholders' approval process, the proposed acquisition of IDS Denmed Private Limited was mutually cancelled and did not materialize. Accordingly, the Company did not complete the acquisition. The same was intimated via a disclosure made to the National Stock Exchange of India Limited on 08 th May 2026 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The matter of cancellation of resolution earlier approved shall be placed before Members at the ensuing Annual General Meeting.

Particulars	Details
CIN	U33111DL2006PTC148336
Name of the party	IDS Denmed Private Limited
Nature of transaction	Proposed investment
Rate of interest in case of loan	NA

Particulars	Details
Brief of the transaction	The Board approved the acquisition of a 51% stake in IDS Denmed Pvt. Ltd — 19.92% for cash consideration and 31.08% via a share swap arrangement, subject to shareholder approval. The transaction was mutually cancelled and did not materialise (disclosed to NSE on 8 May 2026).
Amount	Aggregate proposed consideration ₹128,01,00,000 (cash ₹50.01 crore and share swap ₹78.00 crore). Amount invested during the year: Nil — no investment in IDS Denmed is carried in the audited financial statements as at March 31, 2026.
Date of passing Board resolution	August 01, 2025
Whether the threshold of 60% of paid-up share capital, free reserves and securities premium account or 100% of free reserves and securities premium is breached	No
Whether the transaction falls under the purview of Section 186(3) (Special Resolution)	No
SRN of MGT-14	AB5842674

c. Loans and advances to subsidiaries: during the year the Company extended a loan of ₹165.00 lakh to Smileworks Private Limited (60% subsidiary) on which interest of ₹14.60 lakh was earned, and advances of ₹85.83 lakh to Smileworks Private Limited and ₹0.25 lakh to Waldent Innovations Private Limited, as disclosed in Note 37(b) to the standalone financial statements and reported in the Auditors' CARO report.

Particulars	Details
Name of the party	Smileworks Private Limited (CIN U86202DL2024PTC438262)
Nature of transaction	Loan to subsidiary
Amount	₹165.00 lakh
Rate of interest	8% p.a.
Purpose	Working capital of the subsidiary
Whether the threshold under Section 186(2) is breached	No

Apart from the transactions mentioned above, the Company has not made any other investments, given any loans, or provided any guarantees or securities falling within the ambit of Section 186 of the Companies Act, 2013 during the financial year ended March 31, 2026.

39. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S SECTION 188 OF THE ACT

All related party transactions entered into by the Company during the financial year were in the ordinary course of business and on arm's length basis, and in compliance with the provisions of Section 188 of the Companies Act, 2013 and the applicable Rules made thereunder. In accordance with the requirements of Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the Form AOC-2, containing the particulars of contracts or arrangements with related parties as required under Section 188(1), is annexed to this Report as Annexure–VI.

Further, disclosures as required under Accounting Standard (AS) 18 – Related Party Disclosures have been made in the Note 37(b) to the Financial Statements, forming part of this Annual Report.

40. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The management is adopting all possible measures to conserve energy and absorb latest technology available as is required under the provisions of Section 134(m) of the Companies Act, 2013.

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under: a)

a) Conservation of Energy

Particulars	Details
The steps taken or impact on conservation of energy	Nil
The steps taken by the Company for utilising alternate sources of energy	Nil
The capital investment on energy conservation equipment	Nil

b) Technology Absorption

Particulars	Details
The efforts made towards technology absorption	Nil
The benefits derived like product improvement, cost reduction, product development or import substitution	Nil
In case of imported technology (imported during the last three years): details of technology imported; year of import; whether fully absorbed; if not, areas and reasons	NA
The expenditure incurred on Research and Development	NA

c) Foreign Exchange Earnings / Outgo

Particulars	₹ in lakh
Earnings	Nil
Outgo	6,255.80

41. RISK MANAGEMENT POLICY:

The board of directors of the company has adopted a risk management policy pursuant to the applicable provisions of the companies act, 2013 and relevant guidelines. The policy provides a structured and disciplined approach to identifying, assessing, mitigating, and monitoring various risks related to the company’s operations and strategic objectives. It enables proactive management of risks across key functional areas including financial, operational, regulatory, technological, and reputational risks.

The risk management framework is periodically reviewed by the board to ensure its effectiveness and alignment with the evolving business environment.

Further details on the company’s risk management initiatives, key identified risks, and mitigation strategies have been provided in the Management Discussion and Analysis (MD&A) section, which forms an integral part of the annual report.

42. ESTABLISHMENT OF VIGIL MECHANISM

The Company has established a Vigil Mechanism in accordance with the provisions of Section 177(10) of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014. Additionally, the Company complies with the requirements of Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This mechanism enables directors and employees of the Company to report their concerns in a secure and confidential manner. The Vigil Mechanism serves as a platform for stakeholders to bring to the attention of the management any genuine concerns or grievances relating to unethical practices or improper conduct without fear of retaliation or victimization. The policy provides for adequate safeguards to protect whistle blowers from any form of harassment or adverse employment consequences. Further, as per the company's policy Protected Disclosures can be made to the Compliance Officer at cs@dentalkart.com or the Compliance Officer and Director at Khasra No. 714, Village P.O. Chaarpur, New Delhi110074. In exceptional circumstances, whistleblowers can contact the Whistle Officer for direct access to the Chairperson of the Audit Committee.

- The Vigil Mechanism remained fully operational and was actively monitored.
- No individual was denied access to the Chairperson of the Audit Committee.
- The Company did not receive any complaint under the mechanism for the financial year.

43. EXTRACT OF ANNUAL RETURN:

MCA vide notification dated 05.03.2021 has substituted Rule 12 of The Companies (Management and Administration), Rules, 2014 as follows: - A copy of the annual return shall be filed with the Registrar with such fees as may be specified for this purpose, accordingly the requirement of MGT-9 has been dispensed with, however a copy of Annual Return in form MGT-7 is required to be placed over the website of the Company if any.

In compliance with the amended provisions and the requirements of Section 92(3) of the Companies Act, 2013, read with Regulation 46(2)(h) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company, being a listed entity, has maintained a functional website and placed the copy of the Annual Return (Form MGT-7).

Accordingly, stakeholders may access the Annual Return (Form MGT-7) at www.dentalkart.com.

44. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

Sexual harassment at the workplace constitutes a violation of the fundamental rights of a woman as guaranteed under the Constitution of India—namely, the right to equality under Articles 14 and 15, the right to life and to live with dignity under Article 21, and the right to practice any profession or to carry on any occupation, trade, or business under Article 19(1)(g), which includes the right to a safe and secure working environment.

In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Vasa Denticity Limited has adopted a comprehensive policy on the prevention, prohibition, and redressal of sexual harassment at the workplace. The policy became effective from March 22nd, 2023, and underscores the Company's commitment to ensuring a workplace that is free from all forms of harassment, discrimination, and intimidation.

The Company adopts a zero-tolerance policy towards sexual harassment and is committed to fostering a culture of equality, dignity, and respect. All complaints of sexual harassment are taken seriously, handled with the utmost confidentiality, and investigated in a prompt and impartial manner. Strict disciplinary action, including termination of employment, is taken against individuals found guilty of such misconduct. The Company also ensures that no employee is subjected to retaliation or victimization for raising a concern or participating in an inquiry.

Internal Complaints Committee (ICC):

To ensure compliance with the Act and effective implementation of the policy, the Company has constituted an Internal Committee (IC), comprising the following members as on March 31st, 2026:

S. No.	Name of the Committee member	Designation
1	Dr. Shivali	Chairperson & Presiding Officer
2	Dr. Shubham Sharma	Internal Member
3	Mr. Saurabh Agarwal	Internal Member
4	Ms. Garima Sabharwal	External Member

Statutory Disclosures:

The details regarding sexual harassment complaints for the financial year 2025-26 are as follows:

S. No.	Particulars	Status
1	Number of sexual harassment complaints received	2
2	Number of sexual harassment complaints disposed of	2
3	Number of complaints pending beyond 90 days	Nil

Your directors further state the following with respect to compliance under the Act:

- No other complaints were pending as of 31st March 2026.
- The Annual Report, as mandated under the Rules, was duly filed with the District Officer for the calendar year ended 31st December 2025 on January 31, 2026.
- No further action has been initiated either by the Company or by the District Officer in relation to sexual harassment matters.

Vasa Denticity Limited remains unwavering in its commitment to upholding the dignity, rights, and safety of all employees, and continues to ensure full compliance with applicable laws and best practices for a harassment-free workplace.

45. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

There are no significant and material orders passed by the regulators/courts/tribunal which would impact the going concern status of the Company and its operations in the future.

46. PARTICULARS OF EMPLOYEES:

Section 197 of Companies Act, 2013 deals with the overall maximum managerial remuneration and managerial Remuneration in case of absence or inadequacy of profits. According to this section, the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed the prescribed limit.

The details with respect to the remuneration of directors and employees as required under Section 197 of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as 'Annexure – VII'.

47. NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR

As on March 31, 2026, the number of employees of the Company stood as 269, the category is mentioned below:

Category	Number of employees
Female	66
Male	203
Total	269

Total employees on the rolls including probationers and contractual staff; permanent employees on the rolls as on March 31, 2026: 208 (see Annexure VII).

48. STATUTORY AUDITORS

M/s. KRA & Co., Chartered Accountants (Firm Registration No. 020266N), Peer Review Certificate No.: 015776 having their office at H-1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi – 110034, were appointed as the Statutory Auditors of the Company for a term of five consecutive financial years at the Seventh (07 th) Annual General Meeting of the Company for the Financial year 2022-23. Their tenure is scheduled to conclude at the close of the Twelfth (12th) Annual General Meeting for the Financial year 2027-28. The remuneration, including out-of-pocket expenses, is determined by the Board of Directors of the Company from time to time. M/s. KRA & Co. have confirmed their eligibility and willingness to continue as Statutory Auditors of the Company and have provided a declaration that they satisfy the criteria prescribed under Section 141 of the Companies Act, 2013 and the rules made thereunder.

Pursuant to the notification of Section 40 of the Companies (Amendment) Act, 2017, which amended Section 139 of the Companies Act, 2013 and became effective from 7th May 2018, the requirement for annual ratification of auditors' appointment by the shareholders has been dispensed with.

Accordingly, the Board of Directors recommends the continuation of M/s. KRA & Co., Chartered Accountants, (Firm Registration No. 020266N) as the Statutory Auditors of the Company to conduct the audit for the financial year 2026–2027.

49. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Board's Report a Secretarial Audit Report issued by a Practising Company Secretary.

In compliance with the above requirements, the Board of Directors on the recommendation of Audit committee, at its first meeting of the financial year 2025–26 held on May 16 th, 2025, appointed M/s. Naresh Verma & Associates having Peer Review Certificate Number: 3266/2023, Practising Company Secretaries, as the Secretarial Auditor of the Company for conducting the Secretarial Audit for the financial year 2025-2026.

M/s. Naresh Verma & Associates are well-qualified and experienced professionals in the field of corporate compliance and governance, and their appointment reflects the Company's commitment to transparency and adherence to statutory obligations.

The Secretarial Audit Report for the financial year 2025–26, issued in Form MR-3, will form an integral part of this Annual Report and is annexed as Annexure VIII. The Report provides a detailed review of the Company's compliance with applicable laws, secretarial standards, listing regulations, and other regulatory frameworks.

The Board of Directors confirms that the Company has broadly complied with the applicable provisions of corporate laws during the year under review and continues to maintain robust systems to ensure ongoing statutory and regulatory compliance.

Further, the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, were notified on 12th December 2024, introducing key changes to Regulation 24A of the SEBI (LODR) Regulations, 2015, mandating that all listed entities shall appoint a secretarial auditor for a continuous period of five years, starting from the financial year 2025–26.

However, in terms of Regulation 15(2) of the SEBI (LODR) Regulations, 2015, this requirement does not apply to companies listed on the SME Platform, and hence, the said five-year mandatory appointment is not applicable to the Company.

Despite this, the Company has voluntarily appointed M/s. Naresh Verma & Associates, Practicing Company Secretaries (Peer Review Certificate Number: 3266/2023), for a period of five years, from the financial year 2025–26 to 2029–30. This appointment was approved by the Board of Directors in their meeting held on August 14 th, 2025 and was approved at the Annual General Meeting (AGM) held on September 26th, 2025.

50. INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable regulatory requirements, every listed company is required to appoint an internal auditor to conduct internal audit of its functions and activities.

In compliance with the said provisions, the Board of Directors, at its meeting held on 11 th November 2025 appointed M/s. ASA & Associates, Chartered Accountants (Firm Registration No. 009571/N500006), as the Internal Auditor of the Company for conducting the Internal Audit for the financial year 2025-26 and in its meeting held on 6th February, 2026 appointed the same firm for conducting Internal Audit of the Financial Year 2026-27. The relevant intimation to the Stock Exchange and ROC were duly served.

M/s. ASA & Associates are a reputed firm of Chartered Accountants, with extensive experience in auditing, internal control assessments, and risk management systems across varied industries. Their appointment underscores the Company's commitment to strengthening internal controls and ensuring sound governance practices.

The Internal Auditor reports directly to the Audit Committee and assists in evaluating the adequacy and effectiveness of the Company's internal control framework, operational efficiencies, and risk management processes. Periodic internal audit reports and observations are reviewed by the Audit Committee, and appropriate corrective actions are taken to address the identified areas of improvement.

The Board of Directors confirms that the internal audit function of the Company is operating independently and effectively, and provides valuable inputs in maintaining transparency, accountability, and compliance across all operational areas.

51. EXPLANATION OR COMMENTS BY THE BOARD OF DIRECTORS ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN THE AUDIT REPORT

By the Statutory Auditor:

The Statutory Auditor Report does not contain any adverse remark that require comments/representation from the board of directors.

By the Secretarial Auditor:

The Secretarial Auditor Report does not contain any adverse remark that require comments/representation from the board of directors.

By the Internal Auditor:

The Internal Auditor issued the Internal Audit Reports for the quarters ended June 30, 2025, September 30, 2025, December 31, 2025 and March 31, 2026, which were placed before the Audit Committee and the Board at their meetings held on February 06, 2026 and May 26, 2026 respectively, each containing certain observations. The Board of Directors and the Management duly considered and deliberated upon the qualifications contained in the respective Internal Audit Reports at their meetings. The Board also reviewed the explanations provided by the Management and discussed the corrective and preventive measures proposed to address the observations raised by the Internal Auditor.

By the Cost Auditors:

Maintenance of cost records as specified by the Central Government under Section 148 (1) of the Act is not applicable to the Company.

52. SECRETARIAL STANDARDS 1 AND 2

During the financial year under review, all meetings of the Board of Directors and the General Meetings of the Company were duly convened, held, and conducted in accordance with the applicable provisions of the Companies Act, 2013 and in strict compliance with the Secretarial Standard on Meetings of the Board of Directors (SS-1) and the Secretarial Standard on General Meetings (SS-2), as issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government.

The Company has also adopted the revised Secretarial Standards (SS-1 and SS-2), which came into effect from 1st April, 2024, and has ensured that all Board and General Meetings during the year were conducted in accordance with the amended provisions and best governance practices outlined therein.

The Board reiterates the Company's ongoing commitment to the highest standards of corporate governance, regulatory compliance, and ethical conduct in all aspects of its operations.

53. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year, there has been no case made or proceedings pending under the Insolvency and Bankruptcy Code, 2016. Hence, the said clause is not applicable to the Company.

54. DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the Financial year under review, the company has not made any one-time Settlement with any party/ies. Further, there was no instance of valuation of amount for settlement of loan(s) from Banks and Financial Institutions during the financial year under review.

55. AUDIT TRAIL IN THE ACCOUNTING SOFTWARE

The Ministry of Company Affairs (MCA) vide its notification dated March 24, 2021 and subsequent notification dated April 1, 2022, has made it mandatory for every company to fulfil the requirement of an audit trail feature in their accounting software from April 1st, 2023. As per the above-mentioned notification, the company has fulfilled the requirement for an audit trail feature in its accounting software during the reporting period.

BRIEF ABOUT AUDIT TRAIL

Audit Trail (also called audit log) is a security-relevant chronological record, set of records, and/or destination and source of records that provide documentary evidence of the sequence of activities that have affected at any time a specific operation, procedure, event, or device. An audit trail can further be described as a step-by-step sequential record that provides evidence of documented history of a transaction by which the accounting, trade details, or other financial data can be traced to their source. Audit trails are used to verify and track many types of transactions, including accounting transactions and trades in brokerage accounts.

In accounting terms, it refers to documentation of detailed transactions supporting summary ledger entries. This documentation may be on paper or on electronic records.

56. DESIGNATED PERSON FOR REPORTING OF SIGNIFICANT BENEFICIAL OWNER

Pursuant to the notification issued by the Ministry of Corporate Affairs dated October 27, 2023, introducing Sub-Rules (4) to (8) in Rule 9 of the Companies (Management and Administration) Second Amendment Rules, 2023, every company is required to designate a person responsible for furnishing information to the Registrar with respect to beneficial interest in shares under Section 90 of the Companies Act, 2013 read with the Companies (Significant Beneficial Owners) Rules, 2018.

During the reporting period, the Company does not have any individual who holds beneficial interest, directly or indirectly, in such a manner so as to qualify as a Significant Beneficial Owner (SBO) under the aforesaid provisions. Accordingly, no SBO-related declarations, filings, or disclosures were required to be made by the Company during the financial year. In compliance with Rule 9(4) of the amended Rules, the Company has designated Ms. Nidhi, Company Secretary & Compliance Officer of the company, as the responsible person for ensuring compliance with the SBO framework. But after the closure of the Financial Year, Ms. Nidhi has resigned from the post of Company Secretary & Compliance Officer of the company and the Company is under the process of designating a new person for this person.

57. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Ministry of Corporate Affairs, vide Notification G.S.R. 357(E) dated May 30, 2025, introduced the Companies (Accounts) Second Amendment Rules, 2025, thereby amending the Companies (Accounts) Rules, 2014. These amendments, effective from July 14, 2025, mandate enhanced disclosures and compliance reporting with respect to the Maternity Benefit Act, 1961.

Accordingly, the Board of Directors of the Company confirms that:

The Company has duly complied with all the applicable provisions of the Maternity Benefit Act, 1961, including but not limited to, the grant of paid maternity leave, nursing breaks, protection against dismissal during maternity leave, and crèche facilities (where applicable). The Company remains committed to maintaining a safe and inclusive workplace for women employees.

58. DISCLOSURE OF OUTSTANDING DUES TO MICRO AND SMALL ENTERPRISES (MSMEs)

In accordance with the provisions of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, and the corresponding reporting obligations under the Companies Act, 2013, read with MCA Circular No. 01/2019 dated 21 st January 2019, and the amendments reflected in Form MSME-1 and AOC-4 instructions, the Company has identified suppliers registered under the MSMED Act.

The following is the summary of disclosures pertaining to amounts due to Micro and Small Enterprises as on March 31st, 2026:

Particulars	Amount (₹)
Principal amount remaining unpaid to MSME suppliers beyond 45 days from the date of acceptance	19,65,691.99

Particulars	Amount (₹)
Interest due thereon as per provisions of the MSMED Act	Nil
Interest actually paid under Section 16 of the MSMED Act	Nil
Amount of further interest remaining unpaid as on the end of the year	Nil

59. STATUTORY DISCLOSURES

- None of the Directors of your Company suffers from the disqualification enshrined under the provisions of Sections 164, 165 and 167 of the Companies Act, 2013. The Directors of the Company have made necessary disclosures, as required under various provisions of the Act.
- The Company has not defaulted in repayment of loans from banks and financial institutions.

60. GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

- There are no significant material orders passed by the regulators/courts which would impact the going-concern status of the Company and its future operations.
- The auditor has not reported any fraud under Section 143(12) of the Companies Act, 2013 to the Audit Committee or the Board. There has been no application made or pending under the Insolvency and Bankruptcy Code, 2016.
- During the period under review, no valuation was carried out as the Company has not entered into any one-time settlement.
- The Company has no outstanding borrowings as at March 31, 2026 and did not accept any deposits during the period under review; working-capital limits sanctioned by ICICI Bank were sparingly utilised during the year and were closed after the year-end.

61. ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation and gratitude for the valuable guidance, continued support and cooperation extended by the Company's bankers, Central and State Government authorities, regulatory bodies, statutory authorities and local authorities throughout the year under review.

The Board also acknowledges with gratitude the continued trust, confidence and support extended by the Company's customers, suppliers, business associates and other stakeholders, whose valuable association has contributed significantly to the Company's growth and progress.

The Directors further places on record their deep appreciation for the dedication, commitment, sincerity and hard work demonstrated by the employees of the Company at all levels. Their collective efforts, perseverance and contribution have been instrumental in strengthening the Company's operations and achieving its objectives.

The Board of Directors also expresses its heartfelt gratitude to the Members of the Company for their continued confidence, faith and unwavering support. The Directors look forward to receiving their continued encouragement and support in the future as the Company continues its journey towards sustainable growth and value creation.

By and on behalf of the Board of Directors

For VASA DENTICITY LIMITED

Sd/-
Vikas Agarwal,
Managing Director,
DIN: 07487686

Sd/-
Sandeep Aggarwal,
Whole-time Director & CFO,
DIN: 07484533
Date: August 07, 2026 ·

Place: Delhi

Annexures to the Directors' Report

Annexure	Particulars
Annexure I	Management Discussion and Analysis Report
Annexure II	Code of Conduct
Annexure III	MD/CFO Certificate pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015
Annexure IV	Annual Report on CSR
Annexure V	Form AOC-1
Annexure VI	Form AOC-2
Annexure VII	Particulars of Employees as per Section 197 of the Companies Act, 2013
Annexure VIII	Form MR-3 (Secretarial Audit Report)

Annexure I — Management Discussion and Analysis Report

INDUSTRY STRUCTURE AND DEVELOPMENTS

Global Dental Market Overview

The global dental industry is undergoing rapid transformation, driven by technological advancements, increasing awareness of oral healthcare, rising demand for cosmetic and restorative dentistry, and expanding access to dental services across emerging markets. Innovations such as digital dentistry, CAD/CAM systems, intraoral scanners, 3D printing, dental lasers and AI-enabled diagnostic tools are enhancing treatment precision, reducing procedure time and improving patient outcomes. At the same time, manufacturers are focusing on sustainable materials, regulatory compliance and product quality to meet evolving global healthcare standards.

Dental equipment manufacturers, consumable suppliers and specialised distributors play a critical role in the industry's value chain by offering a wide portfolio of products, ensuring timely delivery, maintaining product authenticity and providing technical support and training to dental professionals. Companies with strong distribution networks, diversified product portfolios, digital procurement platforms and long-term relationships with global manufacturers are well positioned to capitalise on the growing demand for advanced dental solutions from clinics, hospitals and dental laboratories.

The industry is also witnessing strong growth in preventive oral care, dental implants, orthodontics and aesthetic dentistry, supported by rising disposable incomes, increasing dental insurance coverage in several markets and greater awareness of oral hygiene. The adoption of digital workflows and e-commerce platforms has improved operational efficiency and customer accessibility, enabling suppliers and service providers to expand their market presence.

The Company has shown a consistent rise in unique customers year on year: in FY 2025-26 the customer base grew 27.8% to 1.44 lakh active buyers, 70,746 new dentists were added to the platform — a 62% increase over the previous year — and 7.6 lakh orders were shipped across the country, mostly to Tier-2 and Tier-3 India where the category is structurally under-served.

Unique customers ('000)	FY22	FY23	FY24	FY25	FY26
Active buyers in the year	40	65	92	113	144

Series restated on the 'active buyers in the year' basis; the FY25 investor presentation reported 1.055 lakh unique customers on the earlier basis.

Indian Economy Overview — General

Despite global economic uncertainties, India continues to remain one of the fastest-growing major economies, supported by strong domestic demand, resilient economic fundamentals, expanding services activity, and sustained government investment in infrastructure. The country's growth is driven by rising private consumption, rapid urbanization, increasing digital adoption, and a favourable demographic profile, making India an attractive destination for domestic and international investment.

The Indian economy is broadly classified into three sectors—agriculture, industry, and services —with the services sector contributing the largest share to Gross Domestic Product (GDP), followed by industry and agriculture. Continued growth in manufacturing, healthcare, financial services, information technology, and consumer markets has strengthened the country's economic resilience and diversified its growth drivers.

Government initiatives such as Make in India, Digital India, the Production Linked Incentive (PLI) Scheme, PM Gati Shakti, and Ayushman Bharat have accelerated infrastructure development, promoted domestic manufacturing, encouraged digital transformation, and improved access to healthcare services. These reforms, coupled with ongoing investments in transportation, logistics, renewable energy, and industrial corridors, are expected to enhance India's long-term competitiveness and productivity.

Lower inflationary pressures and a supportive monetary policy environment are expected to encourage credit growth, private investment, and business expansion. Improved manufacturing competitiveness, aided by easing input costs, together with favourable agricultural output supported by normal monsoon conditions, is likely to strengthen overall economic activity. The Government's continued focus on fiscal consolidation and prudent financial management is expected to sustain investor confidence while creating additional opportunities for private sector participation in economic growth.

Although external challenges such as geopolitical tensions, global trade uncertainties, and weaker demand in advanced economies may affect merchandise exports and foreign investment flows in the short term, India's strong domestic consumption, expanding services exports, and growing infrastructure investments are expected to support overall economic growth. Stable financial institutions, a large skilled workforce, increasing urbanization, and a rapidly expanding middle-class population continue to reinforce India's position as one of the world's most promising growth markets.

Overall, the Indian economy remains well-positioned for sustained long-term growth, providing significant opportunities across sectors, including healthcare, medical devices, pharmaceuticals, dental care, manufacturing, and technology-driven industries.

INDUSTRY OVERVIEW

Industry Structure & Developments

The Indian dental industry is characterised by fragmentation at the practice level but increasing organisation through chains, group practices, and specialty centres. From a supply perspective, the market comprises four interlinked segments:

1. Clinical equipment and devices (dental chairs, airotors, endomotors, autoclaves, intraoral cameras, imaging systems);

2. Consumables and restorative materials (composites, cements, impression materials, sutures, obturation materials, rotary files);

3. Digital dentistry and lab solutions (3D printing resins, CAD/CAM materials, milling blocks, scanners);

4. Specialty & implantology products (implants, prosthetics, orthodontic systems). Recent developments notable for distributors and trading platforms include: expanded product catalogues exceeding 20,000 SKUs; bundling of new-clinic setup services (equipment + disposables + training); and enhanced logistics capabilities reducing stock-out risks. Domestic manufacturers are scaling production for routine consumables while high-end devices still rely on global OEMs. This mix creates an opportunity for curated marketplaces to act as the trusted single-source supplier for clinicians.

Sector overview & market size — The dental supplies market in India is expanding steadily with demand across urban and fast- growing non-metro geographies. Key growth drivers include rising per-capita dental visits, increased cosmetic dentistry, expansion of private dental chains, and greater adoption of digital/3D workflows by labs and clinics. Consumables (single-use items, impression materials, restorative kits) generate recurrent revenue, while equipment sales (chairs, motors, imaging) provide higher-value but lower-frequency transactions. Platforms that combine both categories attract and retain customers through basket stickiness and recurring reorder behaviour. Employment & human capital — The dental ecosystem's workforce expansion reflects higher clinic openings, greater lab activity, and growth in allied dental services (dental technicians, hygienists, lab technicians). For suppliers, the primary human capital focus is on building a trained sales force with product technical competency, a responsive customer support team for post-sale service, and logistics personnel skilled in handling medical/delicate equipment. Skill gaps remain in dental lab automation and specialised device servicing; thus, training partnerships with vendors and institutes are strategic priorities.

Digital transformation & technology adoption — Telemedicine, remote diagnostics, AI-enabled imaging, cloud health records, and digital supply-chain management have moved from pilot to scale. For suppliers and distributors (including dental supply marketplaces), investment in real-time inventory, last-mile logistics, tele-sales, and online B2B customer experiences is now table stakes. These capabilities are enhancing order frequency, reducing delivery times, and improving inventory turns. Dental industry — structure & trends — The dental market in India remains largely fragmented at the clinic level, with a growing emergence of speciality chains and group practices in metropolitan and tier-Il cities. Demand drivers include cosmetic dentistry, implantology, and increasing adoption of modern restorative materials and equipment. The manufacturing base for dental consumables and equipment is strengthening — domestic players are expanding production of clinical disposables, impression materials, temporary restoratives and certain lab-based prosthetics, while higher-end implants and specialised equipment continue to be supplied by global OEMs.

OPPORTUNITIES AND THREATS — Opportunities

1. Expanding Dental Industry: The Indian dental market continues to demonstrate robust growth fuelled by increasing global awareness of oral health, preventive care, and cosmetic dentistry. This expanding sector offers VASA Denticity Limited significant potential to grow its market presence and diversify its product offerings to meet rising demand.

2. Digital Health and E-Commerce Growth: The accelerating adoption of digital platforms and e-commerce within healthcare enables greater reach and convenience. VASA Denticity's strong online infrastructure and digital capabilities position the company to capitalize on increased online purchases of dental products and services.

3. Global Market Expansion: Leveraging its scalable online platform, the company is well- placed to enter new international markets. Expanding globally will not only diversify revenue streams but also mitigate risks associated with regional economic fluctuations.

4. Innovation and Technology Adoption: Rapid advancements in dental technology, including digital dentistry, AI-based diagnostics, and new dental materials, provide opportunities for the company to continuously upgrade its portfolio, attract premium clientele, and establish itself as a leader in innovative dental solutions.

5. Strategic Partnerships and B2B Collaborations: Collaborations with dental clinics, hospitals, dental institutes, and corporate chains can facilitate bulk sales, long-term contracts, and co-development of customized solutions, thereby strengthening market position and recurring revenue.

6. Sustainability Initiatives: Growing consumer and institutional interest in eco-friendly and sustainable dental products present an opportunity for VASA Denticity to innovate and market green solutions, enhancing brand reputation and meeting evolving environmental standards.

7. Rising Dental Tourism: India’s status as a cost-effective and quality destination for dental procedures continues to rise. This trend offers potential for the company to serve international patients and dental service providers accessing Indian dental products and equipment.

Threats:

1. Complex Regulatory Environment: Expansion across diverse regions involves navigating differing regulatory requirements. Compliance demands can be resource- intensive and pose challenges for timely market entry and operations.

2. Supply Chain Risks: Global supply chain uncertainties — including geopolitical tensions, logistics disruptions, and raw material shortages — could impact the company's ability to maintain product availability and meet delivery timelines.

3. Technological Disruption: The fast pace of innovation in dental technology requires continual investment in research and development. Failure to keep pace may render current offerings obsolete or negatively affect competitive advantage.

4. Intense Competition: The dental product market is highly competitive, with well- established players and emerging startups vying for market share. Sustaining differentiation through quality, innovation, and superior customer service is critical to maintaining market position.

5. Counterfeit and Substandard Product Infiltration: The growing online marketplace faces risks from counterfeit or low-quality products, which could harm the company’s brand integrity and customer trust if not vigilantly managed.

6. Changing Consumer Preferences: Economic factors and shifts in dental care behaviours could alter purchasing patterns, requiring VASA Denticity to remain agile and responsive to evolving market needs.

7. Cybersecurity and Data Privacy: Increasing reliance on digital platforms heightens vulnerability to cyber threats and data breaches. Robust cybersecurity frameworks and compliance with data protection laws are imperative to safeguard customer information and maintain trust.

8. Economic Uncertainty and Price Sensitivity: Economic downturns or fluctuations may increase customer price sensitivity, potentially impacting sales volume and profitability margins. The company must balance competitive pricing strategies with sustainable profit management.

KEY PERFORMANCE HIGHLIGHTS

Over the years, The Company recorded consistent year-on-year growth in total orders fulfilled, reflecting robust demand, customer- trust, and operational scalability.

Our customer base continued to expand, with a steady rise in the number of unique customers served, underscoring the Company's widening market reach and brand acceptance.

FY26 At a Glance — Headline Performance (consolidated)

₹283.39 Cr	+33%	₹15.43 Cr	₹10.92 Cr
TOTAL INCOME +12.8% YoY	LIKE-FOR-LIKE GROWTH Continuing ops, ex-exited trading	EBITDA (REPORTED) −37.9% YoY	OPERATING EBITDA 3.91% margin · excl. other income
7.60 Lakh	**1.44 Lakh**	**70,746**	**68%**
ORDERS SHIPPED +26.2% YoY	UNIQUE CUSTOMERS +27.8% YoY	NEW CUSTOMERS +61.8% YoY	180-DAY RETENTION 2 of 3 repeat in 6 months

Revenue ₹278.87 Cr (+11.8%) + Other income ₹4.51 Cr = Total income ₹283.39 Cr (+12.8%). On continuing operations: +33% like-for-like. Reported EBITDA ₹15.43 Cr / Operating EBITDA ₹10.92 Cr (3.91%, ex-other income). EBITDA compression was driven by the H2 gross-margin decline and higher operating costs; recovery depends on own-brand availability, pricing and operating leverage in FY27. All financial figures consolidated and audited; orders, customers and retention are internal management KPIs (unaudited). Quarterly order figures for FY26 were restated in the Q4 FY26 investor presentation to correct an internal error in the Q1 and H1 FY26 presentations, as explained on the Q1 FY27 earnings call.

Revenue from operations (₹ Cr, consolidated)	FY22	FY23	FY24	FY25	FY26
Revenue	78.0	122.0	171.0	249.4	278.9

Strong Revenue Growth

Building on a 27.8% increase in our unique customer base to 1.44 lakh dental professionals, our revenue growth this fiscal year reflects the expanding trust and loyalty of the profession. This growth is a direct result of our comprehensive product range and quick fulfilment capabilities, ensuring customer satisfaction and repeat business.

Sustained Growth Driven by Customer Loyalty

With 68% of the FY26 new-customer cohort placing a repeat order within 180 days, our revenue growth is fuelled by consistent repeat purchases and a commitment to quality, reinforcing our market leadership in the dental supplies sector.

Efficiency and Scale Boosting Revenue

An average delivery time of 4.2 days across the country supports rapid access to essential dental supplies; the target remains a sub-48-hour national average with same-day delivery in Tier I cities.

Expanding Product Portfolio Supporting Revenue

Our extensive offering of approximately 23,000 unique dental products from around 470 domestic and international brands has opened new avenues for revenue growth, catering to a wide spectrum of customer needs.

Revenue Growth Backed by Quality Assurance

Stringent quality control and trust-first returns keep product returns low; return-related tickets fell from 23% to 16% of all customer tickets during the year.

+27.8%	68%	4.2 days	~23,000	23% → 16%
CUSTOMER BASE GROWTH 1.44 lakh unique customers	CUSTOMER LOYALTY 180-day repeat rate	QUICK FULFILMENT Average delivery TAT	EXTENSIVE PRODUCT RANGE ~470 brands	QUALITY ASSURANCE Return tickets as % of tickets

Segment Performance — Where We Grew, Where We Exited (FY26 by segment)

Reported revenue ₹249.4 Cr → ₹278.9 Cr (+11.8%). Like-for-like, excluding the segment we deliberately wound down: +33% YoY (₹210.4 Cr → ₹278.9 Cr).

Segment (₹ Cr)	FY25	FY26	YoY
Dentalkart (Online Consumer)	185.2	232.2	+25%
Own Brand Offline (Waldent + Digital Dentistry)	25.2	46.7	+85%
Other-Brand Offline Trading (exited)	39.0	0.0	Exited
Total reported revenue	249.4	278.9	+11.8%
Continuing operations (ex-exited segment)	210.4	278.9	+33%

Segment revenue shown in audited consolidated revenue terms (ex-GST), including ~₹2.3 Cr from subsidiaries (Smileworks, Waldent, Dentalkart UK) allocated proportionally.

OUTLOOK

Dental Tourism

The Indian dental market is poised for exponential growth with India emerging as a preferred global hub for dental products, materials and treatments. Dental tourism continues to accelerate as international patients seek the country's high-quality and cost-effective dental care solutions. The convergence of advanced dental technologies, skilled professionals and competitive pricing strengthens India's position as a leading destination for dental procedures worldwide.

Dental Treatment Cost

Rising dental treatment costs in developed countries, exacerbated by limited insurance coverage for many dental procedures, are driving more patients to seek affordable alternatives abroad. India offers a compelling value proposition, delivering premium-quality treatment at significantly lower costs, a trend expected to intensify and further stimulate demand from international and domestic patients alike.

VAST MARKET:

India's dental ecosystem comprises over 5,000 dental laboratories and in excess of 300 dental institutes offering diverse oral healthcare education and services. This extensive infrastructure, combined with growing consumer awareness and rising incomes, supports a vast and rapidly expanding domestic market that positions India as a major producer and supplier of dental products and materials globally.

EXPECTED GROWTH:

The Indian dental market is forecast to register a compound annual growth rate (CAGR) exceeding 20% in the near term. Key growth drivers include increased investments in multispecialty hospitals, the proliferation of organized dental chains, technological innovation, and heightened public focus on oral health and aesthetics. This dynamic environment is expected to sustain strong industry momentum through FY 2026-27 and beyond.

ORAL CANCER CHALLENGE:

India continues to face the significant public health challenge of being the 'oral cancer capital' of the world. In 2023, oral cancer constituted nearly 30% of all cancer cases nationally, predominantly due to high tobacco consumption. This underscores the urgent need for intensified preventive health initiatives, early detection programs, and awareness campaigns to mitigate the impact on the population's oral and overall health.

GLOBAL VS. ASIAN MARKETS:

While the global dental materials market continues to grow steadily, the Asian market is expected to outpace global averages, with India leading this surge. India's rising healthcare expenditure, expanding middle class, and increasing dental awareness are propelling its dental industry to a competitive leadership position within Asia. These factors collectively offer substantial opportunities to scale exports and integrate with wider regional markets.

VASA Denticity Limited remains strategically positioned to leverage these promising market dynamics. By continuing its focus on product innovation, market expansion, and addressing public health challenges such as oral cancer, the company is confident in sustaining growth and enhancing its contribution to India's dental healthcare ecosystem in FY 2026-27.

RISKS AND CONCERNS

Given the wide scale of operations and the dynamic nature of the dental healthcare industry, VASA Denticity Limited is exposed to a broad spectrum of strategic, operational, financial, regulatory, and market-related risks. Our Company has established a comprehensive risk management framework aimed at identifying, analyzing, mitigating, and monitoring risks that could impact the achievement of our business objectives and operational performance.

The Board of Directors, through the Audit Committee, periodically reviews the risk heat map to assess high and critical risks facing the Company. The Committee guides and oversees the implementation of robust risk mitigation strategies, including risk avoidance, transfer, control measures, and continuous monitoring. The Company's risk governance combines formally documented policies in critical areas such as legal compliance, regulatory adherence, and treasury management, complemented by an informal approach for emerging operational threats.

Key risks include:

1. Regulatory and Compliance Risks: The industry's regulatory environment is complex and varies across jurisdictions. Non-compliance or delays in adhering to changing regulations can expose the Company to penalties, operational disruptions, and reputational damage.

2. Supply Chain Disruptions: Dependency on global and domestic suppliers for critical raw materials and equipment exposes the Company to risks from geopolitical tensions, logistical challenges, and raw material price volatility, which can impact product availability and cost structures.

3. Technological Innovation Risks: Rapid technological advancements require continuous investment in research and development to maintain competitiveness. Failure to innovate timely could result in loss of market share or obsolescence of existing product lines.

4. Market Competition: The dental healthcare sector is highly competitive, with both established and emerging players. Increased competition could pressure pricing, margins, and customer retention.

5. Quality Control and Counterfeit Product Risks: There is a risk of counterfeit or substandard products entering the market, particularly in online sales channels. Vigilant quality assurance and supply chain controls are essential to safeguard brand reputation and customer trust.

6. Cybersecurity and Data Privacy: As the Company increasingly leverages digital platforms and handles sensitive customer and business data, cybersecurity threats and data breaches pose significant risks. Compliance with data protection laws and implementation of stringent security measures are ongoing priorities.

7. Economic and Market Volatility: Macro-economic uncertainties, changes in consumer spending behavior, and fluctuations in input costs can impact sales and profitability. The Company remains vigilant in monitoring these external factors and adjusting its strategies accordingly.

8. Public Health Challenges: The high incidence of oral cancer and other oral health issues in India pose both a public health and market challenge. There are risks related to evolving healthcare policies, public awareness, and demand dynamics that the Company closely monitors to align its strategic responses.

In the opinion of the Board, none of the identified risks threaten the existence of the Company. However, continued focus on risk management and agility in responding to both anticipated and unforeseen challenges will be crucial in sustaining growth and safeguarding stakeholder interests.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

VASA Denticity Limited has established a robust internal control framework designed to safeguard the Company's assets and ensure the accuracy and reliability of its financial and operational information. Our internal control systems encompass a structured and comprehensive internal audit process that is entrusted with the responsibility of evaluating the effectiveness of controls, identifying gaps, and recommending improvements.

The internal audit function operates under the supervision of the Audit Committee of the Board of Directors, ensuring independence and objectivity in its assessments. Monthly business reviews are conducted to track operational performance and initiate corrective actions when necessary. Furthermore, capital expenditure is subject to stringent controls, with dedicated processes to authorize investments and ensure timely and budget-compliant project execution. To strengthen internal controls, the Company deploys a risk-based audit approach encompassing concurrent audits, thematic audits, exceptional reporting, and |!T-enabled transaction controls. These measures are complemented by continuous management reviews and use of dashboards to monitor critical operational parameters and control effectiveness on an ongoing basis.

During the year under review, all internal controls were tested and evaluated rigorously. No material weaknesses were identified in the design or functioning of the internal control systems. Similarly, statutory auditors' evaluations did not reveal any significant deficiencies or material misstatements attributable to a breakdown in internal controls.

The Company remains committed to continuously enhancing its control systems in alignment with evolving business requirements and regulatory expectations. This ongoing emphasis on control adequacy reassures stakeholders of the Company's robust governance and operational resilience.

FINANCIAL & OPERATIONAL PERFORMANCE

During the year under review, the Company continued to undertake its business of providing various dental products. The Company's standalone Income from Operations was Rs. 27,662.34 lakh as against Rs. 24,915.29 lakh in the corresponding previous year. The Company earned a Net Profit of Rs. 1,078.05 lakh during the year as against Rs. 1,708.92 lakh in the corresponding previous year.

Revenue expansion continued while profitability declined, reflecting gross-margin compression in the second half of the year from own-brand stock-outs and rupee depreciation on imported purchases, together with front-loaded investments in people, technology and fulfilment. Despite operating in a competitive dental products market, the Company continued to enhance its operational capabilities and strengthen its market presence.

Overall, FY 2025-26 was a year of investment: revenue grew, the customer base expanded at the fastest rate in the Company's history and the balance sheet remained debt-free, while margins were held back by operational factors that management is addressing in FY 2026-27.

The Financial Statements for the year ended 31 March 2026 have been prepared in accordance with the Companies Accounting Principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

OPERATING DISCIPLINE

62.7K sq ft	**4.2 days**	**13% → 6–7%**	**3×**
WAREHOUSING	**DELIVERY TAT**	**SLA BREACH**	**CAPACITY HEADROOM**
Across 4 hubs	Target ≤ 2 days	Reduction target (FY26)	Current order volume

HUMAN CAPITAL

VASA Denticity Limited recognizes that its employees are the cornerstone of the Company's sustained growth and innovation in the dental healthcare sector. Our commitment to building a strong, skilled, and motivated workforce is reflected in our ongoing initiatives aimed at talent acquisition, retention, development, and fostering a vibrant workplace culture.

WORKFORCE & CULTURE:

With an emphasis on creating an inclusive and positive work environment, the Company continued to expand its talent pool during FY 2025-26. We prioritize employee well-being and career growth, fostering a culture of open communication, collaboration, and innovation. These efforts contribute to high employee engagement and a sense of belonging within the organization.

TALENT ATTRACTION AND RETENTION:

In the competitive healthcare and technology markets, attracting and retaining high-quality talent remains a key focus. VASA Denticity Limited has implemented contemporary recruitment strategies, leveraging diverse channels for outreach, including digital platforms, employee referrals, and campus engagements. Our proactive approach to diversity and inclusion helps us harness a broad range of skills and perspectives.

We offer competitive compensation frameworks, reward performance through targeted incentive programs, and provide career advancement opportunities. Employee retention is further supported by comprehensive learning and development initiatives designed to build capabilities and prepare employees for future leadership roles.

LEARNING AND DEVELOPMENT:

We invest significantly in continuous professional development to ensure our workforce stays abreast of the latest technological advancements and industry best practices. Training programs, workshops, and e-learning modules are regularly deployed, enabling skill enhancement and fostering an innovative mindset conducive to business growth and operational excellence.

Employee engagement initiatives remain a vital component of our human capital strategy. Regular feedback mechanisms, health and safety programs, and wellness campaigns are instituted to support employees' holistic well-being. Our leadership team actively promotes a supportive climate that encourages creativity, accountability, and mutual respect.

DIVERSITY AND INCLUSION:

VASA Denticity Limited embraces diversity across gender, culture, and backgrounds. We are dedicated to cultivating an inclusive workforce that reflects the communities we serve, recognizing that diverse teams drive better decision-making and business outcomes. As of March 31, 2026, the Company's permanent employee strength stands at 269, reflecting measured growth aligned with operational expansion and increasing market demands. Looking ahead, VASA Denticity remains committed to enhancing human capital capabilities by further strengthening talent management practices, promoting innovation, and building a sustainable, employee-centric workplace to support long-term business success.

INFORMATION TECHNOLOGY (IT)

In today's rapidly evolving dental healthcare landscape, Information Technology (IT) plays a crucial role in enhancing the operational efficiency and customer experience of VASA Denticity Limited. The Company has continuously invested in strengthening its IT infrastructure to support seamless business processes, data management, and digital innovation, enabling it to maintain a competitive edge.

Our robust IT systems integrate key business functions such as supply chain management, inventory control, order processing, customer relationship management, logistics, and financial reporting. This integration has helped in minimizing product shortages, reducing pilferage, avoiding out-of-stock situations, and enabling timely delivery of products to our customers. The Company leverages advanced data analytics and real-time dashboards to monitor critical operational metrics, facilitating prompt decision-making and enhancing transparency across departments. Moreover, IT enables efficient cash management and automates routine administrative tasks, contributing substantially to overall operational excellence. VASA Denticity Limited prioritizes cybersecurity and data privacy, implementing stringent controls and protocols to safeguard sensitive customer and business information. Compliance with relevant data protection regulations remains a continual focus area, along with efforts to fortify defences against emerging cyber threats.

In line with its growth ambitions, the Company is committed to ongoing IT innovation, harnessing new technologies to improve user experience on its digital platforms and broaden its reach in domestic and international markets. Investments in automation, cloud computing, and AI-driven tools are planned to further streamline operations and support scalable business expansion.

Overall, IT forms the backbone of VASA Denticity's strategy to deliver superior service, optimize operational workflows, and maintain agility in a dynamic market environment.

KEY FINANCIAL RATIOS

S. No.	Ratio	Numerator / Denominator	FY 2025-26
1	Current Ratio	Current assets / Current liabilities	8.19
2	Debt – Equity Ratio	Total debt / Shareholders' equity	NA (no debt)
3	Debt Service Coverage Ratio	Earnings available for debt service / Debt service (interest on working-capital utilisation)	114.44
4	Return on Equity (ROE)	Net profit after tax / Shareholders' equity	6.2%
5	Trade Receivables Turnover Ratio	Net credit sales / Trade receivables outstanding	24.07
6	Trade Payables Turnover Ratio	Net credit purchases / Trade payables outstanding	16.04
7	Net Capital Turnover Ratio	Net sales / Working capital	1.89
8	Net Profit Ratio	Net profit / Net sales	3.9%

S. No.	Ratio	Numerator / Denominator	FY 2025-26
9	Return on Capital Employed (ROCE)	Earnings before interest and taxes / Capital employed	8.11%

In FY 2025–26, the Company reported a current ratio of 8.19, indicating a strong liquidity position. The Company had no borrowings outstanding at the year-end, resulting in a debt–equity ratio of nil; the debt service coverage ratio of 114.44 is computed on the finance cost of ₹12.37 lakh incurred on working-capital utilisation during the year. Return on equity stood at 6.2% (previous year 12.9%). The trade receivables turnover ratio and trade payables turnover ratio were 24.07 and 16.04 respectively, indicating efficient collection and payment cycles. The net capital turnover ratio was 1.89, while the net profit ratio stood at 3.9% (previous year 6.9%). The return on capital employed was 8.11% (previous year 18.00%), reflecting the lower profitability in the year and the enlarged capital base following the conversion of warrants.

Annexure II — Code of Conduct

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Financial Year 2025-26. The requisite declaration signed by Dr. Vikas Agarwal, Chairman & Managing Director, to this effect is given below.

Compliance with the Code of Business Conduct and Ethics as provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: all Board Members and Senior Management Personnel have affirmed compliance with the Code of Business Conduct and Ethics for the year ended 31st March 2026.

By and on behalf of the Board of Directors

VASA DENTICITY LIMITED

Sd/-
Vikas Agarwal,
Managing Director,
DIN: 07487686

Date: August 07, 2026
Place: Delhi

Annexure III — MD/CFO Certificate

Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

- We have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief: (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting, and we have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the Auditors and the Audit Committee: (i) significant changes, if any, in internal control over financial reporting during the year; (ii) significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and (iii) that no instances of significant fraud have come to our notice.

By and on behalf of the Board of Directors

VASA DENTICITY LIMITED

Sd/-
Vikas Agarwal,
Chairman & Managing Director,
DIN: 07487686

Sd/-
Sandeep Aggarwal,
Chief Financial Officer,
PAN: BIFPA3671M

Date: August 07, 2026
Place: Delhi

Annexure IV — Annual Report on Corporate Social Responsibility (CSR) Activities

1. Brief outline on the CSR Policy of the Company

The Company firmly believes that Corporate Social Responsibility (CSR) is not merely a compliance requirement, but a profound commitment to positively impact society. We are dedicated to supporting initiatives that significantly improve the lives of underprivileged communities. Our CSR efforts focus on enhancing access to dental care and oral health awareness, particularly among underserved populations. The Company's CSR initiatives are aligned with the following key focus areas:

Focus area	Description
Dental scholarships	Financial support in the form of scholarships for deserving students pursuing degrees in dentistry, to nurture the next generation of dental professionals.
Donation of dental supplies	Donating essential dental supplies to under-resourced clinics, hospitals and dental schools, particularly in rural areas where access to quality dental care is limited.
Oral health awareness campaigns	Free dental check-ups and oral hygiene awareness campaigns in underprivileged areas, schools and rural communities, in partnership with local healthcare providers and NGOs.
Support for dental research	Funding dental health research addressing the specific needs of the Indian population, including collaborations with universities and research institutions.

2. Composition of the CSR Committee

Name of Director	Status in Committee	Nature of Directorship	Meetings held during the year	Meetings attended
Dr. Vikas Agarwal	Chairman	Managing Director	0	NA
Mr. Ravi Kant Jagetiya	Member	Independent Director	0	NA
Mr. Sandeep Aggarwal	Member	Whole-time Director & CFO	0	NA

During FY 2025-26 the CSR Committee did not hold any physical or video-conference meetings. All CSR-related decisions, including approval of the CSR budget, were taken through circular resolutions with the written consent of all members.

3. Web-link where the composition of the CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed

https://www.dentalkart.com/investors-new

4. Impact assessment of CSR projects (Rule 8(3))

Under Rule 8(3) of the Companies (CSR Policy) Rules, 2014, impact assessment is required of a company having an average CSR obligation of ₹10 crore or more in the three immediately preceding financial years, in respect of CSR projects having outlays of ₹1 crore or more. The Company's average CSR obligation is well below this threshold; accordingly, impact assessment is not applicable and none was carried out.

5. Average net profit of the Company as per Section 135(5)

S. No.	Financial year	Net profit before tax (₹ lakh)
1	2024-25	2,248.91
2	2023-24	1,907.96
3	2022-23	985.33
	Average net profit of the preceding three financial years	1,714.07

Particulars	₹ lakh
(b) Two percent of average net profit as per Section 135(5)	34.28
(c) Surplus arising out of CSR projects of previous financial years	Nil
(d) Amount required to be set off for the financial year	2.28
(e) Total CSR obligation for the financial year [(b)−(d)]	32.00

6. CSR amount spent

Particulars	₹ lakh
(a) Amount spent on CSR projects (other than ongoing projects)	35.50
(b) Amount spent in administrative overheads	Nil
(c) Amount spent on impact assessment	Nil
(d) Total amount spent for the financial year [(a)+(b)+(c)]	35.50
(e) Amount unspent for the financial year (transfer to Unspent CSR Account / Schedule VII fund)	Nil

(f) Excess amount for set-off, if any

S. No.	Particulars	₹ lakh
(i)	Two percent of average net profit as per Section 135(5)	34.28
(ii)	Total amount spent for the financial year	35.50
(iii)	Excess amount spent for the financial year [(ii)−(i)]	1.22
(iv)	Surplus arising out of CSR projects of previous financial years, if any	Nil
(v)	Amount available for set-off in succeeding financial years [(iii)−(iv)]	1.22

Corrected: the original report showed 3.49 against (iii) and (v); 35.50 − 34.28 = 1.22. The set-off of ₹2.28 lakh from preceding years has been applied in item 5(d) above and is not counted again here.

7. Details of unspent CSR amount for the preceding three financial years

Nil.

8. Capital assets created or acquired through CSR spend

Not applicable.

9. Reasons for failure to spend two per cent of the average net profit

Not applicable — the Company spent ₹35.50 lakh against an obligation of ₹32.00 lakh.

For and on behalf of VASA Denticity Limited

Sd/-
Vikas Agarwal,
Chairman & Managing Director and Chairman of the CSR Committee,
DIN: 07487686

Date: August 07, 2026
Place: Delhi

Annexure V — Form AOC-1

Statement containing salient features of the financial statements of subsidiaries (pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014) —

Part A: Subsidiaries

S. No.	Particulars	Waldent Innovations Private Limited	Smileworks Private Limited	Dentalkart Distribution UK Limited
1	Date since when subsidiary was acquired	August 23, 2023	October 29, 2024	May 21, 2025
2	Reporting period, if different from the holding company’s	NA	NA	NA (period from incorporation to 31 March 2026)
3	Reporting currency and exchange rate as on the last date of the financial year	NA (INR)	NA (INR)	GBP; ₹124.11 per GBP (₹63.93 lakh / GBP 51,510)
4	Share capital	₹1.00 lakh	₹301.00 lakh	GBP 1,01,000
5	Reserves & surplus	₹4.31 lakh	(₹100.03 lakh)	(GBP 99.96)
6	Total assets	₹6.55 lakh	₹619.28 lakh	GBP 1,00,900.04
7	Total liabilities	₹1.24 lakh	₹418.32 lakh	–
8	Investments	–	–	–
9	Turnover	–	₹296.01 lakh	–
10	Profit / (loss) before taxation	(₹0.51 lakh)	(₹78.33 lakh)	(GBP 99.96)
11	Provision for taxation (incl. deferred tax)	–	₹4.34 lakh	–
12	Profit / (loss) after taxation	(₹0.51 lakh)	(₹82.67 lakh)	(GBP 99.96)
13	Proposed dividend	–	–	–
14	Extent of shareholding	100%	60%	51%

Part B — Associates and Joint Ventures

The Company does not have any Associate Company or Joint Venture; therefore, Part B is not applicable.

By and on behalf of the Board of Directors
VASA DENTICITY LIMITED

Sd/-
Vikas Agarwal,
Managing Director,
DIN: 07487686
Sd/-
Sandeep Aggarwal,
Whole-time Director & CFO,
DIN: 07484533

Date: August 07, 2026
Place: Delhi

Annexure VI — Form AOC-2

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 (pursuant to Section 134(3)(h) and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

Nil.

2. Details of material contracts or arrangements or transactions at arm's length basis (₹ lakh)

S. No.	Name of the related party	Nature of relationship	Nature of contract / transaction	Duration	Salient terms incl. value	Date of Board approval	Advance paid
1	Smileworks Private Limited (CIN: U86202DL2024PTC438262)	Subsidiary	Sale of goods	1 year	70.91	February 14, 2025	–
2	Smileworks Private Limited (CIN: U86202DL2024PTC438262)	Subsidiary	Advance to subsidiary	1 year	85.83	February 14, 2025	–
3	Waldent Innovations Private Limited (CIN: U33100DL2017PTC322634)	Wholly owned subsidiary	Advance to subsidiary	1 year	0.25	February 14, 2025	–

By and on behalf of the Board of Directors
VASA DENTICITY LIMITED

Sd/-
Vikas Agarwal,
Managing Director,
DIN: 07487686

Sd/-
Sandeep Aggarwal,
Whole-time Director & CFO,
DIN: 07484533

Date: August 07, 2026
Place: Delhi

Annexure VII — Particulars of Employees and Related Disclosures

Statement under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of the remuneration of each Director and KMP to the median remuneration of employees for FY 2025-26

Sr.	Name of Director / KMP	Designation	Remuneration FY 2025-26 (₹ lakh)	% increase / (decrease)	Ratio to median remuneration
1	Dr. Vikas Agarwal	Chairman & Managing Director	34.08	11.37%	8.13
2	Mr. Sandeep Aggarwal	Whole-time Director	34.08	11.37%	8.13
3	Dr. Akanksha Aggarwal	Non-Executive Director	–	–	–
4	Mr. Ravi Kant Jagetiya	Non-Executive Independent Director	1.55	6.89%	0.37
5	Mr. Varun Chugh	Non-Executive Independent Director	1.51	25.83%	0.36
6	Mr. Ravi Parmeshwar	Non-Executive Independent Director	0.89	18.67%	0.21
7	Dr. Rohan Kaushikbhai Bhatt	Non-Executive Director	–	–	–
8	Mr. Gaurav Agarwal*	Chief Financial Officer	63.36	171.58%	15.12
9	Ms. Nidhi*	Company Secretary	4.56	686.21%	1.09

** Mr. Gaurav Agarwal resigned from the post of CFO w.e.f. 24 March 2026 and Ms. Nidhi resigned from the post of Company Secretary & Compliance Officer w.e.f. 31 July 2026. The increase for the MD and WTD is 11.37% (₹34.08 lakh against ₹30.60 lakh in FY 2024-25 per Note 37(b)); the original draft showed 10.79%. Percentage increases for the CFO and Company Secretary are inflated because the prior-year remuneration covered part of the year only (appointed 3 October 2024 and 14 February 2025 respectively). Notes: (1) the remuneration of Independent Directors varies with the number of meetings attended; (2) remuneration is on due basis; (3) remuneration of Independent Directors comprises sitting fees and fees for circular resolutions relating to FY 2025-26.*

Particulars	Details
2. Median remuneration of employees for FY 2025-26	₹4,18,949 per annum
3. Percentage increase in the median remuneration of employees in FY 2025-26	8.44%
4. Number of permanent employees on the rolls of the Company as on March 31, 2026	208 (total employees including non-permanent staff: 269)
5. Average percentile increase in salaries of employees other than managerial personnel, and comparison with managerial remuneration	Employees other than managerial personnel: 64.29%; managerial personnel: 57.64%
6. Affirmation	It is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees is as per the Remuneration Policy of the Company.

By and on behalf of the Board of Directors

VASA DENTICITY LIMITED

Sd/-
Vikas Agarwal,
Chairman & Managing Director,
DIN: 07487686

Date: August 07, 2026
Place: Delhi

Annexure VIII — Secretarial Audit Report (Form MR-3)

Issued by Naresh Verma & Associates, Company Secretaries, dated 07.08.2026. Reproduced as signed.

NARESH VERMA & ASSOCIATES
COMPANY SECRETARIES

Secretarial Audit Report
for the financial year ended 31 March, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014]

To,
The Members,
VASA DENTICITY LIMITED
CIN: L74999DL2016PLC305052

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VASA DENTICITY LIMITED** (hereinafter called the Company or **"VDL"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31 March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. The present audit report may refer to certain events that occurred after the close of financial year to present a fair view of the state of affairs of the company; however, the events that happened after the close of the financial year were not reviewed for audit purpose. Our Report is to be read along with the Statutory Auditors observations in their Audit report, if any, on the financial statements of the company for the year ended 31 March, 2026.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2026 and made available to us, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

NARESH VERMA & ASSOCIATES FCS - 5403 CP - 4424 Company Secretaries

416/7 & 8, First Floor, Opp. Karkardooma Metro Station, Near Community Centre, Delhi-110092
Phone:+91-9999419560, E-mail:nareshvermaandassociates@gmail.com Page 1 of 5

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time -;

d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 -;

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable as there was no reportable event during the financial year under review;**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable as there was no reportable event during the financial year under review;**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018– **Not Applicable as there was no reportable event during the financial year under review;**

vi. As per management, there are no industry specific laws applicable to Company.

We have also examined compliance with the applicable provisions of the following:

(i) Secretarial Standards issued by "The Institute of Company Secretaries of India";

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments thereto.

We report that during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that, the compliance by the company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of account has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or as agreed by Board of Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decision of the Board was unanimous and no dissenting views were found to be recorded.

NARESH VERMA & ASSOCIATES
FCS - 5403
CP - 4424
Company Secretaries

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We further report that, as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, following events / actions had occurred in pursuance of the laws, rules, regulations, guidelines standards etc. referred above, which may have a bearing on the company affairs:

- The Nomination & Remuneration Committee of the Board vide its resolution dated 16 May 2025 approve grant of 1,20,233 (One Lakh Twenty Thousand Two Hundred Thirty-Three) employee stock options to the eligible employees under Employee Stock Option Scheme 2023 ("VASA ESOS, 2023") ("ESOP scheme").

- The NSE vide its email dated 14 July 2025 cautioned the company on financial results by the company on its accuracy and adequacy. The Company on the same day submitted a clear, legible, and properly formatted version of the financial results to the NSE with a clarification letter. No further notice was received by the company from NSE.

- The Board of Directors in their meeting held on 01 August 2025 approved the proposal for strategic acquisition of equity shares of IDS Denmed Private Limited (target company) for an aggregate consideration of Rs. 1,28,01,00,000.00/- (Rupees One Hundred Twenty-Eight Crores and One Lac only), payable partly in cash and partly through share swap, and to authorize actions in this regard. The approval of the shareholders in respect of above acquisition was taken, inter-alia, vide special resolution passed in Extra Ordinary General Meeting ("EOGM") dated 25 August 2025. The shareholders also approved proposal to create offer, issue allot and deliver in one or more tranches up to 12,34,185 Equity Shares of Rs. 10/- at a price of Rs. 632/- per Equity Share on a preferential basis ("Preferential Allotment Price"), aggregating to not exceeding Rs. 78,00,04,920/-. Subsequently, pursuant to the disclosure made by the Company to the National Stock Exchange of India Limited on 08 May 2026 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company and IDS Denmed Private Limited mutually decided not to proceed with the proposed acquisition. Accordingly, the proposed acquisition did not materialise and no acquisition or preferential allotment pursuant to the aforesaid proposal was undertaken.

- The Board of Directors in their meeting held on 14 August 2025 approved the proposal for incorporation of a Limited Liability Partnership jointly under the proposed name "Dental Spotlight LLP" jointly with Teachspoon Edtech Private Limited. However, as on the date of this Report, the Company has not initiated/completed the process for incorporation of the proposed LLP and accordingly, no Limited Liability Partnership has been incorporated pursuant to the said approval.

- The Board of Directors in their meeting held on 14 August 2025 approved the Authorised remittance of subscription amount towards Share Capital of an Overseas Subsidiary i.e., Dentalkart Distribution UK Limited under the Foreign Exchange Management (Overseas Investment) Rules, 2022

NARESH VERMA & ASSOCIATES
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- The Board of Directors through a resolution passed by circulation dated 27 August 2025 approved conversion of share warrants and allotted 715,052 fully paid equity shares of face value Rs. 10/- each at an issue price of Rs. 578/- (including premium of Rs. 568/- per share) to Malabar India Fund Limited, upon receipt of the balance subscription amount aggregating to Rs. 30,99,75,042. The Company subsequently received the listing approval from NSE on 20 October 2025 and trading approval on 30 October 2025 for the aforesaid equity shares.

- Mr. Rohan Kaushikbhai Bhatt, Additional Director was appointed as Director by the shareholders of the company in their Annual General meeting ("AGM") held on 26 September 2025.

- The shareholders also passed a special resolution in the AGM enhancing power of Board to make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013 shall not exceed, at any time Rs. 200 Crores.

- The shareholders in their EOGM held on 29 October 2025 approved reclassification of persons forming part of the promoter group from 'promoter & promoter group' category to 'public' category- Mr. Manish Kumar (Holding 254250 Equity shares 1.53% shareholding) and Mr. Nakul Varshney (Holding 174500 Equity shares 1.05% shareholding).

- The Nomination & Remuneration Committee of the Board vide its resolution dated 19 February 2026 allotted 6751 fully paid equity shares upon exercise of stock options issued under Employees Stock Option-2023.

- The Company has filled the vacancy of CFO (KMP) caused by the resignation of Mr Gaurav Agarwal, CFO w.e.f. 24 March 2026 on 26 May 2026 by appointing Mr Sandeep Aggarwal, Whole Time Director as CFO.

For Naresh Verma & Associates
Company Secretaries

Naresh Verma

4

Naresh Verma
CP: 4424, FCS: 5403
Peer Review Certificate No. 3266/2023
Firm Regn. No: S2002DE050200
UDIN: F005403H001040250

NARESH VERMA & ASSOCIATES
FCS - 5403
CP - 4424
Company Secretaries

Place: Delhi
Date: 07.08.2026

Note: This report is to be read with our letter of even date which is annexed as Annexure- A and forms an integral part of this.

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Annexure- A

To,

The Members,
VASA DENTICITY LIMITED
CIN: L74999DL2016PLC305052
Khasra no. 714, Village P.O. Chattarpur,
New Delhi

Our report on even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.

4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Naresh Verma & Associates
Company Secretaries

NARESH VERMA & ASSOCIATES FCS - 5403 CP - 4424 Company Secretaries

Naresh Verma
CP: 4424, FCS: 5403
Peer Review Certificate No. 3266/2023
UDIN: F005403H001040250

Place: Delhi
Date: 07.08.2026

Standalone Financial Statements

Independent Auditor's Report (KRA & Co., Chartered Accountants, FRN 020266N — dated 26 May 2026), Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and Notes for the year ended 31 March 2026. Reproduced as signed.

K R A & CO.
Chartered Accountants
011 - 47082855
Fax: 011 - 47082855
H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF VASA DENTICITY LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **VASA DENTICITY LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone financial statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Key Audit Matter	How the matter was addressed in our audit
Revenue Recognition As the Company revenue is from the trading of vast number of dental products, there are risks related to completeness of revenue, improper sales cut off, timing of recognitions, out of period sales etc.	• Cut off procedures performed for year ended 31st March 2026. • Substantive verification of sales transactions. • Analytical review of sales transactions. • Debtors' analysis to ensure that all sales reversal are recognized appropriately. • Review that the revenue has been recognized in accordance with the revenue recognition policy of the Company. • Review sales booked by Company for unusual items, if any. • Verification of existence and operating effectiveness of internal controls related to sales transactions.

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Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

KR & CO. CA FRN 020266N

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that

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a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

   c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

   g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
   In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

   h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. There are no pending litigations on the Company.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

K R A & CO. FRN 020266N

iii. There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in accounting software. During the course of performing our procedures we did not notice any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

Saurabh Garg
Partner
Membership No.: 510541
UDIN: 26510541HYUDBH1332
Place: Delhi
Date: May 26, 2026

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORTOF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS Of VASA DENTICITY LIMITED

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) In accordance with the phased programme for verification of Property, Plant and Equipment, certain items of Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, all title deed of the immovable properties are held in the name of the company (other then properties where the company is the lessee and the lease agreements are duly executed in favour of the lesee).

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any Property, Plant and Equipment during the year. Consequently, clause (i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so. Consequently, clause (i)(e) of the Order is not applicable to the Company.

(ii) (a) The management has conducted physical verification of inventories at reasonable interval during the year and no material discrepancies (10% or more in the aggregate for each class of inventory) were noticed on physical verification of inventories. In our opinion the coverage and procedure of such verification by the management is appropriate.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has a working capital limits in excess of five crore rupees, sanctioned by bank. The quarterly statements, in respect of the working capital limit have been filed by the company with such bank and such statement are in agreement with the books of accounts of the company for the respective periods, which were not subject to audit/review.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has made an investment in three subsidiary Companies named "Waldent Innovations Private Limited" , "Smileworks Pvt Ltd" and "Dentalkart Distribution Ltd", the investment made is not prejudicial to the interest of the Company.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has granted loan to its subsidiary. The amount of such loan is Rs 165 Lakhs and outstanding balance as on 31st March 2026 is Rs 247.46 Lakhs.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the investment made and the terms and condition of the grant of loan and advances are not prejudice to the company's interest.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the loan is repayable on demand. Consequently, clause (iii)(c) of the order is not applicable to the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no amount overdue for this loan.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no loans and advances which are fallen due during the year and has been renewed or extended or fresh loan granted to settle parties. Consequently, clause (iii)(e) of the order is not applicable to the company.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has granted loan or advances in the nature of loan repayable on demand to the companies. The aggregate amount of such loan outstanding at the balance sheet date is Rs 247.46 Lakhs.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposit during the year. Consequently, clause (v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Consequently, clause (vi) of the Order is not applicable to the Company.

(vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues, during the year, with the appropriate authorities and there are no material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(c) There are no Dues of Goods and Services Tax, Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues which have not been deposited as on March 31, 2026, on account of disputes with the related authorities.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of dues to financial institutions or banks.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not availed any term loan during the period. Consequently, clause (ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the funds raised on short term basis have not been utilized for long term purposes. Consequently, clause (ix)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary. Consequently, clause (ix)(f) of the Order is not applicable to the Company.

(x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any money during the year by the way of Initial Public Offer (IPO). clause (x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made preferential allotment of shares during the year and the requirements of section 42 and 62 of the Companies Act 2013 have been complied by the Company. Further, the funds raised have been used for the purposes for which the funds were raised.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Consequently, clause (xi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, no whistle blower complaints has been received during the year. Consequently, clause (xi)(c) of the Order is not applicable to the Company.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, clause (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the standalone financial statements, as required by the applicable Accounting Standards.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business

(b) The report of the Internal Auditor for the period of the Audit has been considered by us.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Consequently, clause (xvi)(a), (b), (c) of the Order is not applicable to the Company.

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There is no resignation of the Statutory Auditor during the year. Consequently, clause (xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, the Company has fully spent the amount required to be spend under section 135 of the Companies Act, 2013. Consequently, clause (xx) of the Order is not applicable to the Company.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

Saurabh Garg
Partner
Membership No.: 510541
UDIN: 26510541HYUDBH1332
Place: Delhi
Date: May 26, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF VASA DENTICITY LIMITED

(Referred to in Paragraph 2 point (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **VASA DENTICITY LIMITED** ("the Company") as at March 31, 2026, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

Saurabh Garg
Partner
Membership No.: 510541
UDIN: 26510541HYUDBH1332
Place: Delhi
Date: May 26, 2026

enticity Limited
: L74999DL2016PLC305052
lance Sheet as at 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars		Note No.	As at 31 March, 2026	As at 31 March, 2025
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' Funds**			
	(a) Share Capital	3	1,734.35	1,662.17
	(b) Reserves and Surplus	4	15,512.29	10,351.73
	(c) Money received against share Warrants	5	216.75	1,250.00
(2)	**Share Application money pending allotment**			
(3)	**Non-Current Liabilities**			
	(a) Long-Term Provision	6	107.36	93.74
(4)	**Current Liabilities**			
	(a) Trade Payables	7		
	(i) Total outstanding dues of micro enterprises and small enterprises		492.44	370.23
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		898.25	718.61
	(b) Other Current Liabilities	8	598.30	440.73
	(c) Short-Term Provisions	9	48.74	96.99
	Total		**19,608.48**	**14,984.20**
II.	**ASSETS**			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	10	1,496.91	1,394.01
	(ii) Intangible asset	11	698.30	101.71
	(iii) Intangible asset under development	12	62.87	453.24
	(b) Non Current Investment	14	254.53	190.60
	(c) Deferred Tax Assets (net)	15	37.66	56.42
	(d) Other Non Current Assets	16	359.32	252.02
(2)	**Current assets**			
	(a) Current Investment	17	4,247.24	4,203.24
	(b) Inventories	18	8,059.89	5,359.96
	(c) Trade Receivables	19	1,149.09	1,365.27
	(d) Cash and Cash Equivalents	20	343.52	412.42
	(e) Short-Term Loans and Advances	21	2,098.89	828.11
	(f) Other Current Assets	22	800.26	367.20
	Total		**19,608.48**	**14,984.20**

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541
Place: New Delhi
Dated: 26.05.2026

For and on behalf of the Board of Directors
Vasa Denticity Limited

Vikas Agarwal
Managing Director
DIN-07487686

Sandeep Aggarwal
Whole Time Director & CFO
DIN-07484533

Nidhi Sharma
Company Secretary
M.No. - A74591

Vasa Denticity Limited
CIN: L74999DL2016PLC305052
Statement of profit and loss for the year ended 31st March 2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I. Revenue from operations	23	27,662.34	24,915.29
II. Other Income	24	465.40	193.55
III. Total Income (I +II)		**28,127.74**	**25,108.84**
IV. Expenses:			
(a) Purchases of stock-in-trade	25	22,310.59	19,472.32
(b) Changes in stock-in-trade	26	-2,696.23	(1,966.98)
(c) Employee benefits expenses	27	2,214.97	1,428.66
(d) Finance costs	28	12.37	0.05
(e) Depreciation and amortisation expenses	29	178.10	170.54
(f) Other expenses	30	4,704.64	3,674.36
Total Expenses		**26,724.44**	**22,778.95**
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		**1,403.30**	**2,329.89**
VI. Exceptional Items			
VII. Profit before extraordinary items and tax		**1,403.30**	**2,329.89**
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		**1,403.30**	**2,329.89**
X. Tax expense:			
(i) Current tax		306.49	632.78
(ii) Earlier Year Tax		-	-
(iii) Deferred tax		18.76	-11.81
XI. Profit from the period from continuing operations (IX - X)		**1,078.05**	**1,708.92**
XII. Profit/ (Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Profit for the year (XI + XIV)		**1,078.05**	**1,708.92**
XVI. Earnings per equity shares (of Rs. 10/- each)	31		
(i) Basic		6.32	10.53
(ii) Diluted		6.30	10.51

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541
Place: New Delhi
Dated: 26.05.2026

For and on behalf of the Board of Directors
Vasa Denticity Limited

Vikas Agarwal
Managing Director
DIN-07487686

Sandeep Aggarwal
Whole Time Director
DIN-07484533

Nidhi Sharma
Company Secretary
M.No. A74591

Vasa Denticity Limited
CIN: L74999DL2016PLC305052
Statement of cash flow for the year ended 31st March 2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**1,403.30**	**2,329.89**
Adjustments for:		
Interest Income	(34.72)	(26.69)
Depreciation & Amortization	178.10	170.54
Foreign exchange gain/loss	(153.36)	(46.84)
Finance cost	12.37	0.05
Profit on sale of Investment in Mutual Fund	(266.54)	(84.68)
Profit on sale of asset	-	(4.51)
Employee stock option Expenses	118.84	42.33
Operating Profit before Working Capital Changes	**1,257.99**	2,380.09
Adjustments for:		
Increase / (Decrease) in Trade Payable	455.21	(2.27)
Increase / (Decrease) in Other Current Liabilities	157.57	(0.98)
Increase / (Decrease) in Provisions	21.29	7.25
(Increase) / Decrease in Inventories	(2,699.93)	(1,963.28)
(Increase) / Decrease in Trade Receivables	216.18	(238.51)
(Increase) / Decrease in Short Term Loans & Advances	(1,270.78)	127.91
(Increase) / Decrease in Long Term Loans & Advances	-	83.36
(Increase) / Decrease in Other non Current Assets	(9.00)	(13.25)
(Increase) / Decrease in Other current Assets	(421.05)	(236.32)
Cash generated from operations	(2292.52)	**144.00**
Income taxes refunded/ (paid)	(362.41)	(601.21)
Net cash flow from operations (A)	(2654.93)	**(457.21)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment and intangible asset	(487.22)	(1,811.90)
Sale of property, plant and equipment	-	10.47
Interest Received	22.71	36.49
Investment in subsidiary	(63.93)	(180.60)
Investment in Mutual Funds	(7,503.26)	(4,482.16)
Sale of Mutual Funds	7,725.80	1,581.38
Movement in other fixed deposits	(104.51)	668.98
Net cash flow from/ (used in) investing activities (B)	**(410.41)**	(4177.34)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) of Short Term Borrowings (Net)	-	(7.83)
Finance cost paid	(12.37)	(0.05)
Proceed from issue of share warrant	3,001.92	1,250.00
Proceed from issue of Share (Net of issue expenses)	0.68	3,427.98
Net cash flow from/ (used in) financing activities (C)	2,990.23	**4,670.10**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(75.11)	**35.55**
Cash and cash equivalents at the beginning of the year	412.39	376.84
Cash and cash equivalents at the closing of the year	**337.28**	**412.39**

a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following (Refer Note 20)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in Hand	0.23	0.38
Cheques in Hand	39.11	-
Balances with Banks		
- in Current Accounts	297.78	411.85
Fixed deposit balances with banks with original maturity less then 3 months	0.16	0.16
	337.28	412.39

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd No 020266N

Saurabh Garg
(Partner)
M No 510541
Place New Delhi
Dated 26.05.2026

For and on behalf of the Board of Directors
Vasa Denticity Limited

Vikas Agarwal
Managing Director
DIN-07487686

Sandeep Aggarwal
Whole Time Director
DIN-07484533

Nidhi Sharma
Company **Secretary**
M No - A74591

Vasa Denticity Limited
CIN: L74999DL2016PLC305052
Notes to financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

1 Corporate information

Vasa Denticity Private Limited(the "Company"), was incorporated on 29 August 2016, having its registered office at Khasra No. 714, Village P.O. Chattarpur New Delhi, South Delhi. The company is engaged in trading of dental equipments.

2 Basis of Preparation of financial statements (Significant Accounting Policies & other explanatory Notes)

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non- current classification. An asset is treated as current when it is:
- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.
A liability is current when:
- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non current.
Deferred tax assets and deferred tax liabilities are classified as non- current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Inventories

The inventory are valued at lower of cost or net realizable value.Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Finished goods include appropriate proportion of overheads.
Valuation of imported goods is arrived at landed cost for each shipment. and Deomestic goods are valued at weighted average of last two years price.

2.5 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments ,if any shall be treated separately from cash and cash equivalent

KR & CO. FRN 020266N

VASA DENTICITY LIMITED

sa Denticity Limited
CIN: L74999DL2016PLC305052
Notes to financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

2.6 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.7 Property, plant and equipment

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably.

2.8 Depreciation and amortisation

Depreciation on property, plant and equipment is provided on prorate basis on WDV method using the useful lives of the assets estimated by the management and in the manner prescribed in Schedule II of the Companies Act 2013. The estimated life of various assets is as follows:

Furniture and Fixture	10 Years
Motor Car	8 Years
Office Equipment	5 Years
Computer and Software	3 Years
Building	5 Years

2.9 Intangible assets

Separately acquired intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Internally Generated intangible assets

The cost of an internally generated intangible asset comprises all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to creating, producing and making the asset ready for its intended use. No cost incurred in the Research Phase of the asset is recognized. The cost incurred in the development phase is recognized only if the company can demonstrate the following conditions:

(a) the technical feasibility of completing the intangible asset so that it will be available for use;
(b) its intention to complete the intangible asset and use or sell it;
(c) its ability to use or sell the intangible asset;
(d) how the intangible asset will generate probable future economic benefits. Among other things, the company should demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
(e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
(f) its ability to measure the expenditure attributable to the intangible asset during its development reliably.

KRA & CO. FRN 020266N

VASA DENTICITY

Denticity Limited
N: L74999DL2016PLC305052
Notes to financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

2.10 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties.

2.11 Other income

Interest income is recognised on time proportion basis. Rental income is recognized on accrual basis

2.12 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

2.13 Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

2.15 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive

KR & CO. FRN 020266N

VASA DENTICITY LIMITED

Denticity Limited
IN: L74999DL2016PLC305052
Notes to financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

2.16 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.17 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

2.18 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.19 Leases

a) **Finance lease**

i) Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.

ii) Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) **Operating lease**

i) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

K R & CO. FRN 020256N

VASA DENTICITY LIMITED

...nticity Limited
...L74999DL2016PLC305052
...tes to financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

2.20 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.21 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. 'Employee benefits include provident fund, bonus and gratuity benefits. The Company's obligation towards various employee benefits has been recognized as follows:

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are short-term employee benefits. Benefits such as salaries, wages and bonus wages, etc, are recognized in the Profit and Loss statement in the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefits plans

(i) For defined-benefit plans, the amount recognised in the Balance Sheet is the present value of the defined-benefit obligation less the fair value of any plan assets and any past service costs not yet recognised. The present value of the defined-benefit obligation is the present value of expected future payments required to settle the obligation resulting from employee service in the current and prior periods. The discount rate used is the market yields on government bonds at the Balance Sheet date with remaining terms to maturity approximating those of the Company's obligations.

(ii) Actuarial gains and losses in respect of post employment and other long-term benefits are charged to the Statement of Profit and Loss.

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	Particulars	As at March 31, 2026	As at March31, 2025
3	**Share Capital**		
	Authorized Share Capital		
	Equity shares of Rs.10 each 1,99,99,000 (March 31, 2025 1,99,99,000)	19,99,90,000.00	19,99,90,000.00
		19,99,90,000.00	19,99,90,000.00
	Preference shares of Rs.10 each 1,000 (March 31, 2025: 1,000)	0.10	0.10
		0.10	0.10
	Issued, subscribed & paid up Share Capital		
	Equity shares of Rs 10 each March 31, 2026 1,73,43,549 (March 31, 2025 1,66,21,746)	17,34,35,490.00	1,662.17
		17,34,35,490.00	1,662.17

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
Shares of Rs. 10 each fully paid				
At the beginning of the year	1,66,21,746	1,662.17	1,60,16,208	1,601.62
Issued during the year				
- Issue of share during the year (against share warrants)	7,15,052	71.50	-	-
- Issue of share during the year (Further Issue on preferential allotment)	-	-	6,05,538	60.55
- Shares issued under Employee Stock Option Plan (ESOP)	6,751	0.68		
Outstanding at the end of the year	1,73,43,549	1734.35	1,66,21,746	1,662.17

b. Terms/rights attached to shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining asset of the company after distribution of all preferential amount in proportion to their shares.

c. Bonus shares issued

In the financial year ended 31.03.2023, the company has issued bonus shares totalling to 1,26,31,680 equity shares on 23.03.2023 (60 equity shares for every one share held).

d. Details of shareholders holding more than 5% of the equity shares in the company

Name of Share Holder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Dr. Vikas Agarwal	63,02,250	36.34%	63,05,500	37.94%
Mr. Sandeep Aggarwal	41,36,750	23.85%	42,33,500	25.47%
Malabar India Fund Limited	9,74,568	5.62%	2,59,516	1.56%
Total	1,14,13,568	65.81%	1,07,98,516	64.97%

Note 3

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e. Details of Promoter's Shareholding

Name of Share Holder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity shares of Rs. 10 each fully paid-up				
Dr. Vikas Agarwal	63,02,250	36.34%	63,05,500	37.94%
Mr. Sandeep Aggarwal	41,36,750	23.85%	42,33,500	25.47%
Mr. Manish Kumar	-	-	3,11,000	1.87%
Mr. Nakul Varshney	-	-	2,03,500	1.22%
Total	1,04,39,000	**60.19%**	1,10,53,500	**66.50%**
% change during the year				
Dr. Vikas Agarwal		-1.60%		-1.75%
Mr. Sandeep Aggarwal		-1.62%		-0.98%
Mr. Manish Kumar		-1.87%		-0.22%
Mr. Nakul Varshney		-1.22%		-0.17%
Total		**-6.31%**		**-3.12%**

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10 Property, Plant and Equipment

Particular	Office Equipments	Computer	Furniture & Fittings	Motor Car	Freehold Land	Building	Total
As at April 01, 2024	**76.47**	**81.28**	**107.35**	**29.65**	-	-	**294.75**
Addition	61.63	92.08	255.04	0.84	968.35	15.30	1,393.24
Deletion				21.15	-		21.15
As at March 31, 2025	**138.10**	**173.36**	**362.39**	**9.34**	**968.35**	**15.30**	**1,666.84**
Addition	48.40	72.21	78.00	0.20	-	-	**198.81**
Deletion	-	-	-	-	-	-	-
As at March 31, 2026	**186.50**	**245.57**	**440.39**	**9.54**	**968.35**	**15.30**	**1,865.65**
Depreciation							
As at April 01, 2024	**44.30**	**55.77**	**37.96**	**18.43**	-	-	**156.46**
Addition	26.20	47.59	52.90	3.24	-	1.63	131.56
Deletion				15.19	-		15.19
As at March 31, 2025	**70.50**	**103.36**	**90.86**	**6.48**	-	**1.63**	**272.83**
Addition	20.01	40.96	31.75	0.49		2.71	95.92
Deletion							-
As at March 31, 2026	**90.51**	**144.32**	**122.61**	**6.97**	-	**4.34**	**368.75**
As at March 31, 2025	**67.60**	**70.00**	**271.53**	**2.86**	**968.35**	**13.67**	**1,394.01**
As at March 31, 2026	**95.99**	**101.25**	**317.78**	**2.57**	**968.35**	**10.96**	**1,496.91**

11 **Intangible asset**

Particular	Software	Total
Gross Block		
As at April 01, 2024	93.98	93.98
Addition	92.28	92.28
Deletion		
As at March 31, 2025	186.26	186.26
Addition	678.78	678.78
Deletion		
As at March 31, 2025	865.04	865.04
Depreciation		
As at April 01, 2024	45.57	45.57
Addition	38.98	38.98
Deletion		
As at March 31, 2025	84.55	84.55
Addition	82.19	82.19
Deletion		
As at March 31, 2026	166.74	166.74
As at March 31, 2025	101.71	101.71
As at March 31, 2026	698.30	698.30

12 **Intangible asset under development ageing schedule**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
31.03.2026 Project in progress (Intangible)	62.87	-	-	-	62.87
31.03.2025 Project in progress (Intangible)	333.84	119.40			453.24

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4 **Reserves & Surplus**

Particulars	As at March 31, 2026	As at March 31, 2025
Security Premium		
Opening Balance	7,043.12	3,675.69
Add: Addition during the year (On issue of shares against ESOP)	33.62	-
Add: Addition during the year (against share warrants)	4,061.50	3,439.46
Less: Amortization of expenses on issue of warrant	(97.83)	(72.03)
	11,040.41	7,043.12
Employee stock option premium reserve		
Opening Balance	42.33	-
Add: Addition during the year	118.84	42.33
Less: Deletion during the year (On issue of shares against ESOP)	(33.62)	-
	127.55	42.33
Statement of Profit & Loss		
Opening Balance	3,266.28	1,557.36
Add: Profit during the year	1,078.05	1,708.92
	4,344.33	3,266.28
Total	15,512.29	10,351.73

5 **Money Received Against Share Warrant**

Particulars	As at March 31, 2026	As at March 31, 2025
Share Warrant issued	216.75	1,250.00
Total	216.75	1,250.00

The Company issued 8,65,052 equity share warrant at the price of Rs 578. The total amount of share warrant is Rs 50 Crore. Out of this Rs. 43.50 crores has been received by the Company. During the current year ended 31.03.2026, the Company has issued 7,15,052 equity shares against these warrants.
The total amount of funds pending to be received against these warrants is Rs. 6.50 crores and 1,50,000 equity shares are pending to be issued.

6 **Long term provision**

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits	107.36	93.74
Total	107.36	93.74

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7 Trade Payable

Particulars	As at March 31, 2026	As at March 31, 2025
Total Outstanding dues of Micro and Small Enterprises**	492.44	370.23
Total Outstanding dues other than Micro and Small Enterprises	898.25	718.61
Total	**1,390.69**	**1,088.84**

** There are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

a	Principal amount and Interest due thereon remaining unpaid to any supplier	492.44	370.23
b	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
c	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
d	The amount of interest accrued and remaining unpaid during the accounting year.	-	-
e	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Trade Payables Ageing Schedule

Particulars	As at March 31, 2026	As at March 31, 2025
Due to MSME		
Less than one year	492.44	370.23
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**492.44**	**370.23**
Other		
Less than one year	895.95	715.55
1-2 years	1.66	3.06
2-3 years	0.63	-
More than 3 years		-
Total	**898.25**	**718.61**

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8 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advance received from customers	178.66	160.90
Expenses payable	202.12	94.63
Employee related payables #	182.90	147.11
Statutory dues	34.62	38.09
Total	**598.30**	**440.73**

This includes bonus payable

9 Short-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax (Net of TDS & Advance tax)	25.86	81.78
Provision for employee benefits	22.88	15.21
Total	**48.74**	**96.99**

13 Non Current Investment

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in Equity Instruments		
Subsidiary, Unquoted, Non Trade		
Investment in equity share of Waldent Innovation Pvt Ltd. (31.03.2026: 10,000 Shares, 31.03.2025: 10,000 Shares)	10.00	10.00
Investment in equity share of Smileworks Pvt Ltd. (31.03.2026: 18,06,000 Shares, 31.03.2025: 18,06,000 Shares)	180.60	180.60
Investment in equity share of Dentalkart Distribution UK Ltd. (31.03.2026: 51510 Shares, 31.03.2025: Nil Shares)	63.93	-
	254.53	**190.60**
Total value of unquoted investment	**254.53**	**190.60**

14 Deferred Tax Asset

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax Asset / (Deferred tax Liability)		
Property Plant and Equipment	0.11	28.07
Provision for obsolete inventory	-	0.93
Disallowance for delay in Payment to MSME	4.77	-
Provision for employee benefits	32.78	27.42
Tax effect of items constituting deferred tax asset	37.66	56.42
Net deferred tax (liability) / asset	37.66	56.42

Statement of Profit and Loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Deferred tax (expense)/ credit charged in profit and loss	(18.76)	11.81

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16 Other non Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits (Unsecured, considered good)	22.25	13.25
Fixed Deposit having original maturity more then 12 months #	337.07	238.77
Total	**359.32**	**252.02**

All fixed deposits are earmarked against BG given for Gem Portal and Letter of Credits to Bank.

17 Current Investment

Particulars	As at March 31, 2026	As at March 31, 2025
Quoted		
Investment in mutual funds		
ABSL Overnight Fund Growth (10305 Units, 31.02025: Nil)	150.00	-
HDFC Arbitrage Fund (29,81,180 Units, 31,03,2025: 51,76,796 Units)	605.98	1,000.00
ICICI Equity Arbitrage Fund (83,63,282 Units, 31.03.2025: 28,39,605 units)	3,169.74	1,000.00
Nippon Equity Arbitrage Fund(12,58,272 Units, 31.03.2025: 39,14,050 units)	321.52	1,000.00
ICICI Ultra Short Term Fund (31.03.2025: 7,02,663 Units)	-	203.24
Kotak Equity Arbitrage Fund (31.03.2025: 26,09,180 Units)	-	1,000.00
Total	**4,247.24**	**4,203.24**
Total value of quoted investment	**4,355.83**	**4,311.03**

18 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Valued at lower of cost or net realizable value		
Stock in Trade #	8059.89	5,359.96
Total	**8059.89**	**5,359.96**

Net of inventory provision of Rs nil (PY: Rs. 3.70 Lakhs)

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19 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Secured, considered good	-	-
Unsecured, considered good	1149.09	1,365.27
Doubtful	-	-
Total	**1149.09**	**1,365.27**

Trade Receivable Ageing Schedule #

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed trade receivable - considered good		
Less than six months	1,093.71	1,348.36
6 months - 1 year	25.19	12.99
1-2 years	29.89	3.92
2-3 years	0.30	-
More than 3 years	-	-
Total	**1,149.09**	**1,365.27**
Undisputed trade receivable - considered doubtful		
Less than six months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-

There are no disputed trade receivables

20 Cash & Cash Equivalent

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in Hand	0.23	0.38
Cheques in Hand	39.11	-
Balances with Banks		
- in Current Accounts	297.78	411.85
Fixed deposits held with bank		
Fixed deposit balances with banks with original maturity less then 3 months	0.16	0.16
Fixed deposit balances with banks (with original maturity greater than 3 month but less then 12 month)	6.24	0.03
Total	**343.52**	**412.42**

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21 Short-Term Loan & Advances

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Advances to Suppliers	1,739.27	740.28
Advances to Others	100.00	-
Advances to Employees	12.16	5.37
Loan to Smile Works Private Limited*	247.46	82.46
Total	**2098.89**	**828.11**

* Loan is repayable on demand and carries an interest rate of 8%

22 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Accrued interest	14.67	2.66
Security deposits	2.80	2.68
Prepaid expenses	48.91	127.36
Balances with government authorities	667.68	106.76
Other current assets	66.20	127.74
Total	**800.26**	**367.20**

23 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales of Products	27,662.34	24,915.29
Total	**27,662.34**	**24,915.29**

24 Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash discount	-	3.43
Interest income	34.72	26.69
Foreign Exchange Gain	153.36	46.84
Miscellaneous Income	10.78	6.91
Profit on sale of Investment in Mutual Fund	266.54	84.68
Liability Written off	-	25.00
Total	**465.40**	**193.55**

25 Purchase of Stock-in-Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of stock-in-trade #	22,310.59	19,472.32
Total	**22,310.59**	**19,472.32**

\# Company deals in large number of traded goods. Thus, the purchase of traded goods under broad head is not provided.

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26 Changes in Inventories

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Stock in Trade :		
Opening Stock	5,363.66	3,396.68
Less: Closing Stock	8,059.89	5,363.66
(Increase)/Decrease in Stock	**(2,696.23)**	**(1,966.98)**

27 Employees Benefit Expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	1,891.16	1,221.44
Director's Remuneration	68.16	61.20
contribution to provident and other fund	90.09	71.57
Staff Welfare Expenses	18.55	7.02
Employee stock option Expenses	118.84	42.33
Gratuity & Leave encashment Expense	28.17	25.10
Total	**2,214.97**	**1,428.66**

28 Finance Costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expense	12.37	0.05
		-
Total	**12.37**	**0.05**

29 Depreciation & Amortization Cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Properties, Plant & Equipments	95.92	131.56
Amortization on intangible assets	82.19	38.98
Total	**178.10**	**170.54**

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30 Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Audit Fee (Refer 30(i))	6.00	6.00
Advertisement and Business promotion expenses	742.65	474.57
Bank Charges	3.32	1.10
Communication	21.38	9.80
Conveyance and Travelling	96.42	55.36
Commission	145.17	116.38
CSR Expense	35.50	24.90
Discount on sale	213.64	790.99
Director's Sitting Fee	3.77	3.70
Fees and subscription	64.15	29.61
Insurance expense	19.69	8.38
Labour & Security Charges	41.13	25.42
Legal & Professional expense	106.03	83.18
Interest & Penalty	5.82	8.58
Tour & Travel	74.67	56.19
Transportation charges	1,275.24	988.99
Office expense	41.89	40.52
Printing and Stationary	2.67	4.68
Rates & Taxes	26.30	26.16
Recruitment Expense	2.62	4.03
Rent	38.00	15.20
Warehouse expense	1,185.07	541.50
Repair and maintenance	14.41	9.60
Electricity and water charges	19.20	18.54
Balances Written off	23.27	3.70
Web Hosting & IT Charges	490.53	238.75
Mat Credit Written off	-	83.36
Miscellaneous expense	6.10	5.17
Total	**4,704.64**	**3,674.36**

Note No. 30(i): Payment to Auditors

Audit Fee	5.00	5.00
Other Services	1.00	1.00
Total	**6.00**	**6.00**

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31 Earning Per Share

(A) Reconciliation Of Basic And Diluted Shares Used In Computing Earning Per Share

Particulars	As at March 31, 2026	As at March 31, 2025
Opening	1,66,21,746	1,60,16,208
Add: Issue of shares during the year #	4,25,871	2,15,908
Basic earnings per equity share - weighted average number of equity shares outstanding (Nos) - Closing	**1,70,47,617**	**1,62,32,116**
Add/(Less): Effect of dilutive shares (Nos)	53,448	20,479
Diluted earnings per equity share - weighted average number of equity shares outstanding (Nos)	**1,71,01,065**	**1,62,52,595**

Issue of shares during the year is adjusted for date of issue for calculation of weighted average shares

(B) Computation of basic and diluted earning per share

Particulars	As at March 31, 2026	For the year ended March 31, 2025
Basic earning per share		
Profit after tax	1,078.05	1,708.92
Weighted average number of shares (For Basic EPS)	1,70,47,617	1,62,32,116
Basic EPS*	6.32	10.53
Diluted earning per share		
Profit after tax	1,078.05	1,708.92
Add/(less): Effect of dilution on profit	-	-
Revised profit after tax	1,078.05	1,708.92
Weighted average number of shares (For Diluted EPS)	1,71,01,065	1,62,52,595
Diluted EPS	6.30	10.51

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Note 32: Employee benefit Plan

(A) Defined benefit Plan

Company is as below:
Retiring gratuity
The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 26 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company does not make any contributions to gratuity funds and the plan is unfunded. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

The defined benefit plans expose the Company
(a) Interest risk: A decrease in the bond interest rate will increase the plan liability.

(b) Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(c) Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. An increase in the life expectancy of the plan participants will increase the plan's liability.

The following table sets out the amounts

(i) Change in Defined Benefit Obligation (DBO) during the year

Particulars	As at 31.03.2026	As at 31.03.2025
Present value of DBO at the beginning of the year	83.67	93.20
Past service cost		
Current service cost	31.73	28.17
Interest cost	6.74	6.94
Acquisitions/Disposals adjustment		
Actuarial (gain) / loss	(12.52)	(29.15)
Benefits paid	(1.67)	(15.49)
Present value of DBO at the end of the year	**107.95**	**83.67**

(ii) Change in fair value of plant assets during the year

Particulars	As at 31.03.2026	As at 31.03.2025
Fair value of plan assets at the beginning of the year	-	-
Interest income	-	-
Employer contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the year	-	-

(iii) Amounts recognised in the Balance Sheet

Particulars	As at 31.03.2026	As at 31.03.2025
Present value of DBO at the end of the year	107.95	83.67
Fair value of plan assets at the end of the year	-	-
Net Liability recognised in the Balance Sheet	**107.95**	**83.67**

(iv) Components of employer expense

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Past service cost	-	-
Current service cost	31.73	28.17
Interest cost	6.74	6.94
Acquisitions/Disposals adjustment	-	-
Actuarial (gain) / loss	(12.52)	(29.15)
Expense recognised in Statement of Profit t and l	**25.95**	**5.96**

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(v) Actuarial gain/loss

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Actuarial gain/ (loss) recognised during the period	(12.52)	(29.15)
Unrecognised actuarial gain/ (loss) during the period	-	-
	(12.52)	(29.15)

(vi) Nature and extent of investment details of the plan assets

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
State and Central Securities	0%	0%
Bonds	0%	0%
Special deposits	0%	0%
Insurer managed funds	0%	0%

(vii) Assumptions

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Discount Rate	6.77%	6.47%
Rate of increase in Compensation levels	8%	10.00%
Rate of Return on Plan Assets	NA	NA
Withdrawal rates	23% p.a at all ages	21% p.a at all ages

(viii) Sensitivity Analysis

Particulars	As at 31.03.2026	As at 31.03.2025
Discount rate +1%	103.44	79.44
Discount rate -1%	112.83	88.36
Salary escalation +1%	112.92	88.29
Salary escalation -1%	103.20	79.34
Attrition rate +1%	106.83	82.20
Attrition rate -1%	109.08	85.24

(ix) Cash Flow Profile

Particulars	As at 31.03.2026	As at 31.03.2025
Year1	17.82	10.40
Year2	17.15	10.74
Year3	15.73	11.10
Year4	15.64	10.77
Year5	14.83	11.17
Year6-10	44.60	38.40
Year11-15	16.74	18.44
Year15+	9.76	14.83

(B) Defined Contribution Plan

Provident fund and pension

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO). The total amount of contribution made is Rs 40.96 (PY Rs. 31.83 Lakhs).

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33 Share based payments: Employee Stock Option Plans

(i) Vasa Denticity Limited has recognised share based payment expenses for the years ended 31 March 2026 and 31 March 2025 based on fair value as on the grant date calculated as per option pricing model. The grants represent equity-settled options under the Employee Stock Option Plans

The Vasa Denticity Limited has granted ESOPs under one plan in two tranches viz., Vasa Employee Stock Option Scheme-2023 to its employees on an equity-settled basis as tabulated below. The ESOPs provide a right to its holders (i.e., Vasa Denticity Limited employees) to purchase one share for each option at a pre-determined strike price on the expiry of the vesting period. The ESOP hence represents an call option that provides a right but not an obligation to the employees of the Vasa Denticity Limited to exercise the option by paying the strike price on completion of the vesting period.

(ii) The Company has granted stock options to employees of the Company on an equity-settled basis as tabulated below

Particular	ESOP 2023 Tranche 2	ESOP 2023 Tranche 1
Date of grant	14-May-25	23-Jan-24
Option Type	Equity settled	Equity settled
Number of option granted	120233	39215
No. of Equity shares represented by an option	1 share for 1 option	1 share for 1 option
Fair Value per option (Rs.)	Rs. 646.10 - Rs. 647.11	Rs. 499.05 - Rs.500.20
Exercise Price (Rs.)	10	10
Vesting Period (Years)	2 - 4 Years	2 - 4 Years
Vesting Conditions	Service	Service

(iii) The vesting of options is subject to the employee's continued employment with the Company. The ESOPs shall vest as follows:

Particular	ESOP 2023 Tranche 2	ESOP 2023 Tranche 1
2 years from the grant date	25%	25%
3 years from the grant date	25%	25%
4 years from the grant date	50%	50%

(iv) Share based payments: Employee Stock Option Plans

Movement of number of Options (Number)

Particular	FY 2025-26	FY 2024-25
Outstanding at the start of the year	29,205	-
Granted during the year	1,20,233	39,215
Exercised during the year	(6,751)	-
Lapsed/ cancelled during the year	(50,142)	(10,010)
Outstanding at the end of the year	92,545	29,205
Exercisable at the end of the year	-	-

Weighted Average Exercise Price (Rs.)

Particular	FY 2024-25	FY 2023-24
Outstanding at the start of the year	10.00	-
Granted during the year	10.00	10.00
Exercised during the year	10.00	-
Lapsed/ cancelled during the year	10.00	10.00
Outstanding at the end of the year	10.00	10.00
Exercisable at the end of the year	NA	NA

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VASA DENTICITY LIMITED

Outstanding Options

Particular	As at 31 March, 2026	As at 31 March, 2025
Number of options outstanding (Number)	92,545	29,205
Weighted average strike price Rs.	10	10
Weighted average remaining lifetime of options (in years)	1.94 Years	1.99 Years
Number of employees covered under the scheme (Number)	215	53

Options granted during the year

Particular	ESOP 2023 Tranche 2	ESOP 2023 Tranche 1
Number of options granted (Number)	1,20,233	39,215
Weighted average strike price (Rs.)	10	10
Weighted average remaining lifetime of options (in years)	3.25 Years	3.25 Years
Number of employees covered under the scheme (Number)	276	64
Weighted Average Fair value per option	646.61	499.73

Assumptions for Fair Value

Particular	ESOP 2023 Tranche 2	ESOP 2023 Tranche 1
Weighted average share price	655.00	507.75
Weighted average strike price	10.00	10.00
Weighted average remaining lifetime of options	3.25 Years	3.25 Years
Expected volatility	28.21% - 30.03%	45.22% - 47.08%
Risk-free discount rate	5.83% - 5.93%	6.96% - 7.02%

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Notes to financial statements
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

34 Contingent Liabilities and Commitments

There is no contingent liability and capital commitment as on 31st March 2026.

35 Corporate social responsibility expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
a) Gross amount required to be spent by the Company during the year	32.00	22.77
b) Gross amount provided for CSR activities	35.50	24.90
c) Amount spent during the year	35.50	24.90
d) shortfall at the end of the year	-	-
e) total of previous years shortfall,	-	-
f) reason for shortfall	NA	NA
g) nature of CSR activities,	Education	Education

36 Segment Reporting

The Company is engaged primarily in the business of trading dental products on PAN India basis. Accordingly, there are no separate reportable segments as per Accounting Standard 17 – "Segment Reporting".

37 Related Party Transactions

a) List of related parties

Category	Name	Relation
Key Management Personnel (KMP)	Vikas Agarwal	Managing Director & Chief Executive
	Sandeep Aggarwal	Whole-time Director
	Gaurav Agarwal	Chief Financial Officer till 24th March 2026
	Akhilesh Attray	Company Secretary upto 7th January, 2025
	Nidhi Sharma	Company Secretary w.e.f. 14-02-2025
Entities in which KMP can exercise significant influence	Waldent Innovations Private Limited	Wholly Owned Subsidiary
	Smile Works Private Limited	Subsidiary
	Dentalkart Distribution Uk Ltd	Subsidiary
Relative of KMP	Beena Aggarwal	Relative of KMP
	Geeta Aggarwal	Relative of KMP
	NK Aggarwal	Relative of KMP
	Payal aggarwal	Relative of KMP

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b) Transactions with related parties

Description	Year Ended 31 March 2026	Year Ended 31 March 2025
Director's Remuneration		
Vikas Agarwal	34.08	30.60
Sandeep Aggarwal	34.08	30.60
Salary to Other KMP		
Gaurav Agaarwal	63.36	23.33
Nidhi Sharma	4.56	0.58
Investment in Subsidiary		
Smile Works Pvt Ltd	-	180.60
Dentalkart Distribution UK Ltd	63.93	-
Sales of Goods		
Smile Works Pvt Ltd	70.91	162.63
Advance to Subsidiary		
Smile Works Pvt Ltd	85.83	-
Waldent Innovation Pvt. Ltd	0.25	
Loan to Subsidiary		
Smile Works Pvt Ltd	165.00	82.46
Interest Income		
Smile Works Pvt Ltd	14.60	0.87
Reimbursement received		
Waldent Innovations Pvt Ltd	-	0.30
Reimbursement Paid		
Vikas Agarwal	5.57	4.50
Sandeep Aggarwal	5.57	4.50

Balance Outstanding at the end of the Year

Description	As at 31.03.2026	As at 31.03.2025
Directors Remuneration payable		
Vikas Agarwal	2.09	2.56
Sandeep Aggarwal	1.35	2.00
Salary Payable		
Gaurav Agaarwal	5.93	1.91
Nidhi Sharma	0.36	0.40
Directors Imprest Payable		
Vikas Agarwal	3.09	-
Sandeep Aggarwal	14.35	-
Advance to Subsidiary		
Smile Works Pvt Ltd	85.83	
Trade Receivable		
Smileworks Private Limited	14.29	
Interest Accrued		
Smileworks Private Limited	14.60	
Loan to subsidiary		
Smileworks Private Limited	247.46	82.46
Other receivable		
Waldent Innovation Pvt. Ltd	0.25	

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Notes to financial statements

38 Foreign Currency Transaction

Nature of Transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Export of goods	-	-
Import of goods	6,185.88	3,413.05
Import of services	69.92	56.07

39 Disclosure on significant ratios

(i) Ratios

Particulars	As at 31 March, 2026	As at 31 March, 2025
Current Ratio	8.19	7.71
Debt-Equity Ratio,	NA	NA
Debt Service Coverage Ratio	114.44	NA
Return on Equity Ratio	6.2%	12.9%
Inventory turnover ratio	2.77	3.63
Trade Receivables turnover ratio	24.07	18.25
Trade payables turnover ratio	16.04	17.88
Net capital turnover ratio	1.89	2.28
Net profit ratio	3.9%	6.9%
Return on Investment	NA	NA
Return on Capital employed	8.11%	18.00%

(ii) Change in ratio YoY*

Particulars	For the year ended March 31, 2026	Reason for change (+/- 25%)
Current Ratio	6%	NA
Debt-Equity Ratio,	NA	NA
Debt Service Coverage Ratio	NA	NA
Return on Equity Ratio	-52%	Reduction in Net Margins due to increase in employee and other costs.
Inventory turnover ratio	-24%	NA
Trade Receivables turnover ratio	32%	Due to improvement in trade receivables collection
Trade payables turnover ratio	-10%	NA
Net capital turnover ratio	-17%	NA
Net profit ratio	-43%	Reduction in Net Margins due to increase in employee and other costs.
Return on Investment	NA	NA
Return on Capital employed	-55%	Reduction in Net Margins due to increase in employee and other costs.

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ration = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = EBIT / (Total Equity + Total Debt)

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Notes to financial statements

40 Other Notes

i The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company or is jointly held with others.

ii The Company has not revalued any of its Property, plant and equipment during the year ended 31 March, 2026, 31 March 2025

iii The Company has not granted any loans or advances which are in the nature of loans to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013, that are repayable on demand or without specifying any terms or period of repayment.

iv The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

v The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

vi The Company does not have any relationship with struck off companies.

vii The Company is in compliance with the number of layers for its holding in its subsidiary companies prescribed under clause Section 2 (87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

viii The Company does not have any approved scheme, to be complied with, under section 230 to 237 of the Companies Act, 2013.

ix The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

x The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xi The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541
Place: New Delhi
Dated: 26.05.2026

For and on behalf of the Board of Directors
Vasa Denticity Limited

Vikas Agarwal
Managing Director
DIN-07487686

Sandeep Aggarwal
Whole-time Director
DIN-07484533

Nidhi Sharma
Company Secretary
M.No. - A7[illegible]

Consolidated Financial Statements

Independent Auditor's Report on the Consolidated Financial Statements, Consolidated Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and Notes for the year ended 31 March 2026. Reproduced as signed.

KRA & CO.
Chartered Accountants
011 - 47082855
Fax: 011 - 47082855
H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF VASA DENTICITY LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **VASA DENTICITY LIMITED** ("hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated balance sheet as at March 31, 2026, and the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group at March 31, 2026, and its consolidated profit and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Key Audit Matter	How the matter was addressed in our audit
Revenue Recognition As the Company revenue is from the trading of vast number of dental products, there are risks related to completeness of revenue, improper sales cut off, timing	• Cut off procedures performed for year ended 31st March 2026. • Substantive verification of sales transactions. • Analytical review of sales transactions. • Debtors' analysis to ensure that all sales

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of recognitions, out of period sales etc.	reversal are recognized appropriately. • Review that the revenue has been recognized in accordance with the revenue recognition policy of the Company. • Review sales booked by Company for unusual items, if any. • Verification of existence and operating effectiveness of internal controls related to sales transactions.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance or conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of management and those charged with governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the Companies Included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of management certified accounts as referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

a) The consolidated annual financial statement include the audited financial statement of one subsidiary, whose financial statement reflect total revenue of Rs. 296.00 Lacs, total net loss after tax of Rs. 82.66 Lacs and net cash outflow of Rs. 10.10 Lacs for the year ended on that date, as considered in the consolidated annual financial statement. These financial statements have been audited by the other auditors whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosure included in respect of this subsidiary is based solely on the report of the other auditor.

b) The consolidated annual financial statement include the unaudited financial statement of one subsidiary, whose financial statement reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.12 Lacs and net cash inflow of Rs. 118.23 Lacs for the year ended on that date, as considered in the consolidated annual financial statement. These financial statements are unaudited and are certified by the management and

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our opinion on the Statement, in so far as it relates to the amounts and disclosure included in respect of this subsidiary is based solely on these management certified financial statements.

Our opinion on the consolidated annual financial statements is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3(xxi) of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
    - **a.** We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
    - **b.** In our opinion, proper books of account as required by law have been kept by the Holding Company so far as it appears from our examination of those books
    - **c.** The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account
    - **d.** In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
    - **e.** On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
    - **f.** With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and subsidiary company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
    - **g.** With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
      In our opinion, the managerial remuneration for the year ended March 31, 2026, has been paid by the Holding Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
    - **h.** With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
        - i. There are no pending litigations on the Group.
        - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
        - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
        - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the

KRA & CO. FRN 020266N

Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Based on our examination, which included test checks, the Company and its subsidiary incorporated in India, has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in accounting software. During the course of performing our procedures we did not notice any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

Saurabh Garg
Partner
Membership No.: 510541
UDIN: 26510541UHDJBE6951
Place: Delhi
Date: May 26, 2026

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORTOF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS Of VASA DENTICITY LIMITED

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

(xxi) According to the information and explanations given to us and on the basis of our examination of the record, the Group has two subsidiary company, on which Companies (Auditor's Report) Order, 2020 ("the Order") is applicable. There are no qualifications or adverse remarks in the reports for these subsidiaries.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

KRA & CO. FRN 020266N

Saurabh Garg
Partner
Membership No.: 510541
UDIN: 26510541UHDJBE6951
Place: Delhi
Date: May 26, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF VASA DENTICITY LIMITED

(Referred to in Paragraph 2 point (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of **VASA DENTICITY LIMITED** (the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group') as at and for the year ended 31 March 2026, we have audited the internal financial controls over financial reporting ('Internal financial controls over financial reporting') of the Holding Company and its relevant subsidiaries, which are the company covered under the Act, as at that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company and its subsidiaries, which are the companies covered under the Act, as at that date, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Internal financial controls over financial reporting of the Holding Company based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of Internal financial controls over financial reporting, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls over financial reporting and their operating effectiveness. Our audit of Internal financial controls over financial reporting includes obtaining an understanding of Internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph is sufficient and appropriate to provide a basis for our audit opinion on the Internal financial controls over financial reporting of the Holding Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's Internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal financial controls over financial reporting include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of Internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal financial controls over financial reporting to future periods are subject to the risk that the Internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiaries, which are the company covered under the Act, have in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

Saurabh Garg
Partner
Membership No.: 510541
UDIN: 26510541UHDJBE6951
Place: Delhi
Date: May 26, 2026

Vasa Denticity Limited
CIN: L74999DL2016PLC305052
Consolidated Balance Sheet as at 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

	Particulars	Note No.	As at 31 March, 2026	As at 31 March, 2025
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' Funds**			
	(a) Share Capital	3	1,734.35	1,662.17
	(b) Reserves and Surplus	4	15,448.77	10,339.35
	(c) Money received against share Warrants	5	216.75	1,250.00
(2)	**Minority Interest**	6	140.20	113.45
(3)	**Non-Current Liabilities**			
	(a) Long-Term Provision	7	107.36	93.74
(4)	**Current Liabilities**			
	(a) Short Term Borrowings	8	12.05	11.80
	(b) Trade Payables	9		
	(i) Total outstanding dues of micro enterprises and small enterprises		493.35	370.23
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		904.45	727.02
	(c) Other Current Liabilities	10	630.87	456.84
	(d) Short-Term Provisions	11	48.74	96.99
	Total		**19,736.89**	**15,121.59**
II.	**ASSETS**			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	12	1,831.88	1,475.68
	(ii) Intangible asset	13	700.27	101.72
	(iii) Intangible asset under development	14	63.57	453.94
	(iv) Capital Work in Progress	15	-	187.01
	(b) Goodwill on Consolidation	16	2.22	2.22
	(c) Deferred Tax Assets (net)	17	33.63	55.38
	(d) Other Non Current Assets	18	366.62	259.32
(2)	**Current assets**			
	(a) Current Investment	19	4,247.24	4,203.24
	(b) Inventories	20	8,115.74	5,371.35
	(c) Trade Receivables	21	1,205.11	1,387.70
	(d) Cash and Cash Equivalents	22	479.68	440.49
	(e) Short-Term Loans and Advances	23	1,849.49	783.20
	(f) Other Current Assets	24	841.44	400.34
	Total		**19,736.89**	**15,121.59**

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541
Place: New Delhi
Dated: 26.05.2026

For and on behalf of the Board of Directors
Vasa Denticity Limited

Vikas Agarwal
Managing Director
DIN-07487686

Sandeep Aggarwal
Whole Time Director & CFO
DIN-07484533

Nidhi Sharma
Company Secretary
M.No. - A74591

Vasa Denticity Limited
CIN: L74999DL2016PLC305052
Statement of consolidated profit and loss for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I. Revenue from operations	25	27,887.43	24,936.57
II. Other Income	26	451.19	193.55
III. Total Income (I +II)		**28,338.62**	**25,130.12**
IV. Expenses:			
(a) Cost of Material Consumed	27	54.68	7.10
(b) Purchases of stock-in-trade	28	22,239.68	19,463.22
(c) Changes in stock-in-trade	29	(2,696.23)	(1,966.98)
(d) Employee benefits expenses	30	2,410.13	1,444.68
(e) Finance costs	31	12.37	0.92
(f) Depreciation and amortisation expenses	32	211.63	172.86
(g) Other expenses	33	4,787.40	3,696.26
Total Expenses		**27,019.66**	**22,818.06**
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		**1,318.96**	**2,312.06**
VI. Exceptional Items			
VII. Profit before extraordinary items and tax		**1,318.96**	**2,312.06**
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		**1,318.96**	**2,312.06**
X. Tax expense:			
(i) Current tax		306.49	632.78
(ii) Earlier Year Tax		-	-
(iii) Deferred tax		21.75	(10.53)
XI. Profit from the period from continuing operations (IX - X)		**990.72**	**1,689.81**
XII. Profit/ (Loss) from discontinuing operations			-
XIII. Tax expense of discounting operations			-
XIV. Profit/(Loss) from Discontinuing operations			-
XV. Profit for the year (XI + XIV)		**990.72**	**1,689.81**
XVI. Minority Interest		(33.12)	(6.95)
XVII Profit for the year (XI + XVI)		**1,023.84**	**1,696.76**
XVIII. Earnings per equity shares (of Rs. 10/- each)	34		
(i) Basic		6.01	10.45
(ii) Diluted		5.99	10.44

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541
Place: New Delhi
Dated: 26.05.2026

For and on behalf of the Board of Directors
Vasa Denticity Limited

Vikas Agarwal
Managing Director
DIN-07487686

Sandeep Aggarwal
Whole Time Director
DIN-07484533

Nidhi Sharma
Company Secretary
M.No. - A74591

Vasa Denticity Limited
CIN: L74999DL2016PLC305052
Statement of Consolidated Cash Flow
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**1,318.96**	**2,312.06**
Adjustments for:		
Interest Income	(20.12)	(26.69)
Depreciation & Amortization	211.63	172.86
Foreign exchange gain/loss	(153.75)	(46.84)
Finance cost	12.37	0.92
Profit on sale of investment	(266.54)	(84.68)
Profit on sale of asset	-	(4.51)
Assets Written off	-	1.20
Foreign currency translation reserve	3.08	
Minority Interest	59.87	120.40
Employee stock option Expenses	118.84	42.33
Operating Profit before Working Capital Changes	**1,284.34**	**2,487.05**
Adjustments for:		
Increase / (Decrease) in Trade Payable	454.30	6.14
Increase / (Decrease) in Other Current Liabilities	174.03	13.93
Increase / (Decrease) in Provisions	21.29	8.04
(Increase) / Decrease in Inventories	(2,744.39)	(1,974.67)
(Increase) / Decrease in Trade Receivables	182.59	(260.97)
(Increase) / Decrease in Short Term Loans & Advances	(1,066.29)	90.35
(Increase) / Decrease in Long Term Loans & Advances	-	76.06
(Increase) / Decrease in Other non Current Assets	(9.00)	(13.25)
(Increase) / Decrease in Other Current Assets	(443.70)	(186.64)
Cash generated from operations	**(2,146.83)**	**246.04**
Income taxes refunded/ (paid)	(362.41)	(601.21)
Net cash flow from operations (A)	**(2,509.24)**	**(355.17)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment and intangible asset	(589.00)	(2,083.60)
Sale of property, plant and equipment	-	10.47
Interest Received	22.71	36.49
Investment in Mutual Funds	(7,503.26)	(4,482.16)
Sale of Mutual Funds	7,725.80	1,581.38
Movement in other fixed deposits	(104.51)	668.98
Net cash flow from/ (used in) investing activities (B)	**(448.26)**	**(4,268.44)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) of Short Term Borrowings (Net)	0.25	3.97
Finance cost paid	(12.37)	(0.92)
Proceed from issue of share warrant	3,001.92	1,250.00
Proceed from issue of Share (Net of issue expenses)	0.68	3,427.98
Net cash flow from/ (used in) financing activities (C)	**2,990.48**	**4,681.03**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**32.98**	**57.42**
Cash and cash equivalents at the beginning of the year	440.46	383.04
Cash and cash equivalents at the closing of the year	**473.44**	**440.46**

a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following (Refer Note 22)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash in hand	3.01	1.18
Cheques in Hand	39.11	-
Balances with banks		
Current Account With Banks	431.16	439.12
Fixed deposit balances with banks with original maturity less then 3 months	0.16	0.16
	473.44	**440.46**

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541

Place: New Delhi
Dated: 26.05.2026

For and on behalf of the Board of Directors
Vasa Denticity Limited

Vikas Agarwal
Managing Director
DIN-07487686

Sandeep Aggarwal
Whole Time Director
DIN-07484533

Nidhi Sharma
Company Secretary
M.No. - A74591

Vasa Denticity Limited
CIN:U74999DL2016PLC305052
Notes to Consolidated financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

1 Corporate information

Vasa Denticity Private Limited(the "Company"), was incorporated on 29 August 2016, having its registered office at Khasra No. 714, Village P.O. Chattarpur New Delhi, South Delhi. The company is engaged in trading of dental equipments.

2 Basis of Preparation of financial statements (Significant Accounting Policies & other explanatory Notes)

2.1 Basis of Preparation

The financial statements of the Group have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

1) The financial statements of the Company and its subsidiary are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra group transactions in accordance with Accounting Standard 21 - "Consolidated Financial Statements"

2) The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements:

The subsidiary considered in these consolidated financial statements is:
Name of the subsidiary: Waldent Innovations Private Limited
Country of incorporation: India
% holding: 100%

Name of the subsidiary: Smileworks Private Limited
Country of incorporation: India
% holding: 60%

Name of the Subsidiary: Dentalkart Distribution UK Ltd
Country of Incorporation: United Kingdom
% Holding : 51%

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non- current classification. An asset is treated as current when it is:
- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.
A liability is current when:
- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non current.
Deferred tax assets and deferred tax liabilities are classified as non- current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

asa Denticity Limited
CIN:U74999DL2016PLC305052
Notes to Consolidated financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

2.3 Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Inventories

The inventory are valued at lower of cost or net realizable value.Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Finished goods include appropriate proportion of overheads.
Valuation of imported goods is arrived at landed cost for each shipment. and Deomestic goods are valued at weighted average of last two years price.

2.5 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments ,if any shall be treated separately from cash and cash equivalent

2.6 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.7 Property, plant and equipment

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably.

2.8 Depreciation and amortisation

Depreciation on property, plant and equipment is provided on prorate basis on WDV method using the useful lives of the assets estimated by the management and in the manner prescribed in Schedule II of the Companies Act 2013. The estimated life of various assets is as follows:

Furniture and Fixture	10 Years
Motor Car	8 Years
Office Equipment	5 Years
Computer and Software	3 Years

2.9 Intangible assets

K R A & CO. FRN 020266N

VASA DENTICITY LIMITED

Vasa Denticity Limited

CIN:U74999DL2016PLC305052

Notes to Consolidated financial statements for the year ended 31.03.2026

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Separately acquired intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Internally Generated intangible assets

The cost of an internally generated intangible asset comprises all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to creating, producing and making the asset ready for its intended use. No cost incurred in the Research Phase of the asset is recognized. The cost incurred in the development phase is recognized only if the company can demonstrate the following conditions:

(a) the technical feasibility of completing the intangible asset so that it will be available for use;
(b) its intention to complete the intangible asset and use or sell it;
(c) its ability to use or sell the intangible asset;
(d) how the intangible asset will generate probable future economic benefits. Among other things, the company should demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
(e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
(f) its ability to measure the expenditure attributable to the intangible asset during its development reliably.

2.10 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties.

2.11 Other income

Interest income is recognised on time proportion basis. Rental income is recognized on accrual basis

2.12 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

2.13 Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Vasa Denticity Limited
CIN:U74999DL2016PLC305052
Notes to Consolidated financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

2.14 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

2.15 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive

2.16 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.17 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

Vasa Denticity Limited
CIN:U74999DL2016PLC305052
Notes to Consolidated financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

2.18 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.19 Leases

a) **Finance lease**

i) Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.

ii) Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) **Operating lease**

i) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

2.20 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.21 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. 'Employee benefits include provident fund, bonus and gratuity benefits. The Company's obligation towards various employee benefits has been recognized as follows:

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are short-term employee benefits. Benefits such as salaries, wages and bonus wages, etc, are recognized in the Profit and Loss statement in the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefits plans

(i) For defined-benefit plans, the amount recognised in the Balance Sheet is the present value of the defined-benefit obligation less the fair value of any plan assets and any past service costs not yet recognised. The present value of the defined-benefit obligation is the present value of expected future payments required to settle the obligation resulting from employee service in the current and prior periods. The discount rate used is the market yields on government bonds at the Balance Sheet date with remaining terms to maturity approximating those of the Company's obligations.

(ii) Actuarial gains and losses in respect of post employment and other long-term benefits are charged to the Statement of Profit and Loss.

VASA DENTICITY LIMITED

Vasa Denticity Limited
CIN: L74999DL2016PLC305052
Notes to Consolidated financial statements for the year ended 31.03.2026
(All amounts in Indiar Rupees in Lakhs, unless otherwise stated)

	Particulars	As at March 31, 2026	As at March31, 2025
3	**Share Capital**		
	Authorized Share Capital		
	Equity shares of Rs.10 each 1,99,99,000 (March 31, 2025: 1,99,99,000)	1,999.90	1,999.90
		1,999.90	**1,999.90**
	Preference shares of Rs.10 each 1,000 (March 31, 2025: 1,000)	0.10	0.10
		0.10	**0.10**
	Issued, subscribed & paid up Share Capital		
	Equity shares of Rs 10 each: March 31, 2026 1,73,43,549 (March 31, 2025: 1,66,21,746)	1,734.35	1,662.17
		1,734.35	**1,662.17**

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
Shares of Rs. 10 each fully paid				
At the beginning of the year	1,66,21,746	1,662.17	1,60,16,208	1,601.62
Issued during the year				
- Issue of share during the year (against share warrants)	7,15,052	71.50	-	-
- Issue of share during the year (Further Issue on preferential allotment)	-	-	6,05,538	60.55
- Shares issued under Employee Stock Option Plan (ESOP)	6,751	0.68		
Outstanding at the end of the year	**1,73,43,549**	**1734.35**	**1,66,21,746**	**1,662.17**

b. **Terms/rights attached to shares**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining asset of the company after distribution of all preferential amount in proportion to their shares.

c. **Bonus shares issued**

In the financial year ended 31.03.2023, the company has issued bonus shares totalling to 1,26,31,680 equity shares on 23.03.2023 (60 equity shares for every one share held).

d. **Details of shareholders holding more than 5% of the equity shares in the company**

Name of Share Holder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Dr. Vikas Agarwal	63,02,250	36.34%	63,05,500	37.94%
Mr. Sandeep Aggarwal	41,36,750	23.85%	42,33,500	25.47%
Malabar India Fund Limited	9,74,568	5.62%	2,59,516	1.56%
Total	**1,14,13,568**	**65.81%**	**1,07,98,516**	**64.97%**

Note 3

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Vasa Denticity Limited
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Notes to Consolidated financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

e. Details of Promoter's Shareholding

Name of Share Holder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity shares of Rs. 10 each fully paid-up				
Dr. Vikas Agarwal	63,02,250	36.34%	63,05,500	37.94%
Mr. Sandeep Aggarwal	41,36,750	23.85%	42,33,500	25.47%
Mr. Manish Kumar	-	-	3,11,000	1.87%
Mr. Nakul Varshney	-	-	2,03,500	1.22%
Total	**1,04,39,000**	**60.19%**	**1,10,53,500**	**66.50%**
% change during the year				
Dr. Vikas Agarwal		-1.60%		-1.75%
Mr. Sandeep Aggarwal		-1.62%		-0.98%
Mr. Manish Kumar		-1.87%		-0.22%
Mr. Nakul Varshney		-1.22%		-0.17%
Total		**-6.31%**		**-3.12%**

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Vasa Denticity Limited
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Notes to Consolidated financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

4 **Reserves & Surplus**

Particulars	As at March 31, 2026	As at March 31, 2025
Security Premium		
Opening Balance	7,043.12	3,675.69
Add. Addition during the year (On issue of shares against ESOP)	33.62	-
Add. Addition during the year (against share warrants)	4,061.50	3,439.46
Less: Amortization of expenses on issue of warrant	(97.83)	(72.03)
	11,040.41	**7,043.12**
Employee stock option premium reserve		
Opening Reserve	42.33	-
Add. Addition during the year	118.84	42.33
Less: Deletion during the year (On issue of shares against ESOP)	(33.62)	-
	127.55	**42.33**
Foreign Currency Translation Reserve		
Opening Reserve		
Add. Addition during the year	3.08	-
	3.08	-
Statement of Profit & Loss		
Opening Balance	3,253.90	1,557.14
Add. Profit during the year	1,023.84	1,696.76
	4,277.73	**3,253.90**
Total	**15,448.77**	**10,339.35**

5 **Money Received Against Share Warrant**

Particulars	As at March 31, 2026	As at March 31, 2025
Share Warrant issued	216.75	1,250.00
Total	**216.75**	**1,250.00**

The Company issued 8,65,052 equity share warrant at the price of Rs 578. The total amount of share warrant is Rs 50 Crore. Out of this Rs. 43.50 crores has been received by the Company. During the current year ended 31.03.2026, the Company has issued 7,15,052 equity shares against these warrants.
The total amount of funds pending to be received against these warrants is Rs. 6.50 crores and 1,50,000 equity shares are pending to be issued.

6 **Minority Interest**

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	113.45	-
Add: Loss for the year	(33.12)	(6.95)
Add. Minority interest on subsidiary acquired during the year	59.87	120.40
Total	**140.20**	**113.45**

Vasa Denticity Limited
CIN: L74999DL2016PLC305052
Notes to Consolidated financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

12 Property, Plant and Equipment

Particular	Office Equipment	Computer	Furniture & Fittings	Plant & Machinery	Motor Car	Freehold Land	Building	Total
As at April 01, 2024	76.74	82.06	109.91		29.65	-	-	298.36
Addition	77.04	98.24	255.85	61.61	0.84	968.35	15.30	1,477.23
Deletion	0.27	0.78	2.56		21.15	-		24.76
As at March 31, 2025	153.51	179.52	363.20	61.61	9.34	968.35	15.30	1,750.83
Addition	50.41	81.80	93.71	194.92	0.20	-	64.48	485.52
Deletion	-	-	-		-	-	-	-
As at March 31, 2026	203.92	261.32	456.91	256.53	9.54	968.35	79.78	2,236.35
Depreciation								
As at April 01, 2024	44.49	56.53	39.42		18.43	-	-	158.87
Addition	26.76	48.48	52.92	0.85	3.24	-	1.63	133.88
Deletion	0.19	0.76	1.46		15.19	-	-	17.60
As at March 31, 2025	71.06	104.25	90.88	0.85	6.48	-	1.63	275.15
Addition	22.16	43.67	33.07	17.03	0.49		12.91	129.33
Deletion								-
As at March 31, 2026	93.22	147.92	123.95	17.88	6.97	-	14.54	404.48
As at March 31, 2025	82.45	75.27	272.32	60.76	2.86	968.35	13.67	1,475.68
As at March 31, 2026	110.70	113.40	332.96	238.65	2.57	968.35	65.24	1,831.88

13 **Intangible asset**

Particular	Software	Total
Gross Block		
As at April 01, 2024	93.98	93.98
Addition	92.29	92.29
Deletion		
As at March 31, 2025	186.27	186.27
Addition	680.85	680.85
Deletion		
As at March 31, 2025	867.12	867.12
Depreciation		
As at April 01, 2024	45.57	45.57
Addition	38.98	38.98
Deletion		
As at March 31, 2025	84.55	84.55
Addition	82.30	82.30
Deletion		
As at March 31, 2026	166.85	166.85
As at March 31, 2025	101.72	101.72
As at March 31, 2026	700.27	700.27

14 **Intangible asset under development**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
31.03.2026 Project in progress (Intangible)	63.57	-	-	-	63.57
31.03.2025 Project in progress (Intangible)	334.54	119.40			453.94

15 **Capital Work in Progress**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
31.03.2026 Project in progress	-	-	-	-	-
31.03.2025 Project in progress	187.01				187.01

7 **Long term provision**

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits	107.36	93.74
Total	**107.36**	**93.74**

8 **Short Term Borrowing**

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured Loan from other Party #	12.05	11.80
Total	**12.05**	**11.80**

Loan taken by subsidiary from relative of KMP. The loan is interest free and repayable on demand.

9 **Trade Payable**

Particulars	As at March 31, 2026	As at March 31, 2025
Total Outstanding dues of Micro and Small Enterprises**	493.35	370.23
Total Outstanding dues other than Micro and Small Enterprises	904.45	727.02
Total	**1,397.80**	**1,097.25**

** There are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Developm

a	Principal amount and Interest due thereon remaining unpaid to any supplier	493.35	370.23
b	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day		-
c	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006		-
d	The amount of interest accrued and remaining unpaid during the accounting year.		-
e	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		- -

Trade Payables Ageing Schedule

Particulars	As at March 31, 2026	As at March 31, 2025
Due to MSME		
Less than one year	493.35	370.23
1-2 years	-	-
2-3 years		-
More than 3 years		-
Total	**493.35**	**370.23**
Other		
Less than one year	902.16	723.96
1-2 years	1.66	3.06
2-3 years	0.63	-
More than 3 years		-
Total	**904.45**	**727.02**

10 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advance received from customers	187.47	160.96
Expenses payable	205.42	96.51
Employee related payables #	201.83	159.44
Statutory dues	35.37	39.15
Interest Accrued but Not due	0.78	0.78
Total	**630.87**	**456.84**

This includes bonus payable

11 Short-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for income Tax (Net of TDS & Advance tax)	25.86	81.78
Provision for employee benefit	22.88	15.21
Total	**48.74**	**96.99**

16 Goodwill on Consolidation

Particulars	As at March 31, 2026	As at March 31, 2025
Investment in Waldent Innovation Private Limited	10.00	10.00
Less: Net Assets on date of acquisition	(7.78)	(7.78)
Total	**2.22**	**2.22**

17 Deferred Tax Asset

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax Asset / (Deferred tax Liability)		
Property Plant and Equipment	(5.27)	27.03
Provision for obsolete inventory	-	0.93
Unrealized profit on stock	1.35	-
Disallowance for delay in Payment to MSME	4.77	-
Provision for employee benefits	32.78	27.42
Tax effect of items constituting deferred tax asset	**33.63**	**55.38**
Net deferred tax (liability) / asset	**33.63**	**55.38**

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax (expense)/ credit charged in profit and loss	(21.75)	10.53

18 Other non Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	29.55	20.55
Fixed Deposit having original maturity more then 12 months #	337.07	238.77
Total	**366.62**	**259.32**

All fixed deposits are earmarked against BG given for Gem Portal and Letter of Credits to Bank.

19 Current Investment

Particulars	As at March 31, 2026	As at March 31, 2025
Quoted		
Investment in mutual funds		
ABSL Overnight Fund Growth (10305 Units, 31.02025: Nil)	150.00	-
HDFC Arbitrage Fund (29,81,180 Units, 31,03,2025: 51,76,796 Units)	605.98	1,000.00
ICICI Equity Arbitrage Fund (83,63,282 Units, 31.03.2025: 28,39,605 units)	3,169.74	1,000.00
Nippon Equity Arbitrage Fund(12,58,272 Units, 31.03.2025: 39,14,050 units)	321.52	1,000.00
ICICI Ultra Short Term Fund (31.03.2025: 7,02,663 Units)	-	203.24
Kotak Equity Arbitrage Fund (31.03.2025: 26,09,180 Units)	-	1,000.00
Total	**4,247.24**	**4,203.24**
Total value of quoted investment	**4,355.83**	**4,311.03**

20 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Valued at lower of cost or net realizable value		
Raw material	55.85	11.39
Stock in Trade #	8,059.89	5,359.96
Total	**8,115.74**	**5,371.35**

Net of inventory provision of Rs nil (PY: Rs. 3.70 Lakhs)

21 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Secured, considered good	-	-
Unsecured, considered good	1,205.11	1,387.70
Doubtful	-	-
Total	**1205.11**	**1,387.70**

Trade Receivable Ageing Schedule #

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed trade receivable - considered good		
Less than six months	1,143.61	1,370.79
6 months - 1 year	30.54	12.99
1-2 years	30.66	3.92
2-3 years	0.30	-
More than 3 years		-
Total	**1,205.11**	**1,387.70**
Undisputed trade receivable - considered doubtful	-	
Less than six months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total		-

There are no disputed trade receivables

22 Cash & Cash Equivalent

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in Hand	3.01	1.18
Cheques in Hand	39.11	-
Balances with Banks		
- in Current Accounts	431.16	439.12
Fixed deposits held with bank		
Fixed deposit balances with banks with original maturity less then 3 months	0.16	0.16
Fixed deposit balances with banks (with original maturity greater than 3 month but less then 12 month)	6.24	0.03
Total	**479.68**	**440.49**

23 Short-Term Loan & Advances

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Advances to Suppliers	1,737.32	777.83
Advances to Others	100.00	-
Advances to Employees	12.17	5.37
Total	**1,849.49**	**783.20**

24 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Accrued interest	0.07	2.66
Security deposits	2.90	2.78
Prepaid expenses	53.21	130.76
Balances with government authorities	714.16	131.82
Other receivables	71.10	132.32
Total	**841.44**	**400.34**

25 **Revenue from operations**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales of Products	27,887.43	24,936.57
Total	**27,887.43**	**24,936.57**

26 **Other Income**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash discount	-	3.43
Interest income	20.12	26.69
Foreign Exchange Gain	153.75	46.84
Miscellaneous Income	10.78	6.91
Profit on sale of Investment in Mutual Fund	266.54	84.68
Liability Written off	-	25.00
Total	**451.19**	**193.55**

27 **Raw material consumed**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock	11.39	-
Add: Purchase	99.14	18.49
Less: Closing stock	(55.85)	(11.39)
Total	**54.68**	**7.10**

28 **Purchase of Stock-in-Trade**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of stock-in-trade #	22,239.68	19,463.22
Total	**22,239.68**	**19,463.22**

Company deals in large number of traded goods. Thus, the purchase of traded goods under broad head is not provided.

29 **Changes in Inventories**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Stock in Trade :		
Opening Stock	5,363.66	3,396.68
Less: Closing Stock	8,059.89	5,363.66
(Increase)/Decrease in Stock	**(2,696.23)**	**(1,966.98)**

30 **Employees Benefit Expense**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	2,077.97	1,236.11
Director's Renumeration	68.16	61.20
contribution to provident and other fund	93.21	71.92
Staff Welfare Expenses	23.78	8.02
Employee stock option Expenses	118.84	42.33
Gratuity & Leave encashment Expense	28.17	25.10
Total	**2,410.13**	**1,444.68**

31 **Finance Costs**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expense	12.37	0.92
		-
Total	**12.37**	**0.92**

32 **Depreciation & Amortization Cost**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Properties, Plant & Equipments	129.33	133.88
Amortization on intangible assets	82.30	38.98
Total	**211.63**	**172.86**

33 **Other Expenses**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Audit Fee (Refer 33(i))	6.73	6.65
Advertisement and Business promotion expenses	747.75	474.57
Bank Charges	3.54	1.10
Communication	21.93	9.84
Conveyance and Travelling	104.43	58.54
Commission	145.41	116.62
CSR Expense	35.50	24.90
Discount on sale	213.64	790.99
Director's Sitting Fee	3.77	3.70
Fees and subscription	64.34	30.17
Insurance expense	19.69	8.38
Labour & Security Charges	41.13	25.42
Legal & Professional expense	113.26	83.98
Interest & Penalty	5.82	8.59
Tour & Travel	74.67	56.19
Transportation charges	1,279.34	988.99
Office expense	44.08	41.65
Printing and Stationary	4.96	5.42
Rates & Taxes	26.30	26.16
Recruitment Expense	2.62	4.03
Rent	68.01	24.92
Warehouse expense	1,185.07	541.50
Repair and maintenance	16.96	10.01
Electricity and water charges	35.17	20.66
Balances Written off/Provision created	23.27	3.70
Web Hosting & IT Charges	493.80	239.14
Mat Credit Written off	-	83.36
Miscellaneous expense	6.21	7.08
Total	**4,787.40**	**3,696.26**

Note No. 33(i): Payment to Auditors

Audit Fee	5.73	5.65
Other Services	1.00	1.00
Total	**6.73**	**6.65**

34 **Earning Per Share**

(A) Reconciliation Of Basic And Diluted Shares Used In Computing Earning Per Share

Particulars	As at March 31, 2026	As at March 31, 2025
Opening	1,66,21,746	1,60,16,208
Add: Issue of shares during the year #	4,25,871	2,15,908
Basic earnings per equity share - weighted average number of equity shares outstanding (Nos) - Closing	1,70,47,617	1,62,32,116
Add/(Less): Effect of dilutive shares (Nos)	53,448	20,479
Diluted earnings per equity share - weighted average number of equity shares outstanding (Nos)	1,71,01,065	1,62,52,595

Issue of shares during the year is adjusted for date of issue for calculation of weighted average shares

(B) Computation of basic and diluted earning per share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Basic earning per share		
Profit after tax	1,023.84	1,696.76
Weighted average number of shares (For Basic EPS)	1,70,47,617	1,62,32,116
Basic EPS*	6.01	10.45
Diluted earning per share		
Profit after tax	1,023.84	1,696.76
Add/(less): Effect of dilution on profit	-	-
Revised profit after tax	1,023.84	1,696.76
Weighted average number of shares (For Diluted EPS)	1,71,01,065	1,62,52,595
Diluted EPS	5.99	10.44

(v) Actuarial gain/loss

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Actuarial gain/ (loss) recognised during the period	(12.52)	(29.15)
Unrecognised actuarial gain/ (loss) during the period	-	-
	(12.52)	(29.15)

(vi) Nature and extent of investment details of the plan assets

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
State and Central Securities	0%	0%
Bonds	0%	0%
Special deposits	0%	0%
Insurer managed funds	0%	0%

(vii) Assumptions

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Discount Rate	6.77%	6.47%
Rate of increase in Compensation levels	8%	10.00%
Rate of Return on Plan Assets	NA	NA
Withdrawal rates	23% p.a at all ages	21% p.a at all ages

(viii) Sensitivity Analysis

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Discount rate +1%	103.44	79.44
Discount rate -1%	112.83	88.36
Salary escalation +1%	112.92	88.29
Salary escalation -1%	103.2	79.34
Attrition rate +1%	106.83	82.2
Attrition rate -1%	109.08	85.24

(ix) Cash Flow Profile

Particulars	31.03.2026	31.03.2025
Year1	17.82	10.4
Year2	17.15	10.74
Year3	15.73	11.1
Year4	15.64	10.77
Year5	14.83	11.17
Year6-10	44.6	38.4
Year11-15	16.74	18.44
Year15+	9.76	14.83

(B) Defined Contribution Plan

Provident fund and pension

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO). The total amount of contribution made is Rs 44.08 (PY Rs. 32.19 Lakhs).

KRA & CO. FRN 020266N

VASA DENTICITY LIMITED

Outstanding Options

Particular	As at 31 March, 2026	As at 31 March, 2025
Number of options outstanding (Number)	92,545	29,205
Weighted average strike price Rs.	10	10
Weighted average remaining lifetime of options (in years)	1.94 Years	1.99 Years
Number of employees covered under the scheme (Number)	215	53

Options granted during the year

Particular	ESOP 2023 Tranche 2	ESOP 2023 Tranche 1
Number of options granted (Number)	1,20,233	39,215
Weighted average strike price (Rs.)	10	10
Weighted average remaining lifetime of options (in years)	3.25 Years	3.25 Years
Number of employees covered under the scheme (Number)	276	64
Weighted Average Fair value per option	646.61	499.73

Assumptions for Fair Value

Particular	ESOP 2023 Tranche 2	ESOP 2023 Tranche 1
Weighted average share price	655.00	507.75
Weighted average strike price	10.00	10.00
Weighted average remaining lifetime of options	3.25 Years	3.25 Years
Expected volatility	28.21% - 30.03%	45.22% - 47.08%
Risk-free discount rate	5.83% - 5.93%	6.96% - 7.02%

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Notes to Consolidated financial statements for the year ended 31.03.2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

37 Contingent Liabilities and Commitments

There is no contingent liability and capital commitment as on 31st March 2026 (PY Nil)

38 Corporate social responsibility expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
a) Gross amount required to be spent by the Company during the year	32.00	22.77
b) Gross amount provided for CSR activities	35.50	24.9
c) Amount spent during the year	35.50	24.9
d) shortfall at the end of the year	-	-
e) total of previous years shortfall,	-	-
f) reason for shortfall	NA	NA
g) nature of CSR activities,	Education	Education

39 Segment Reporting

The Group is primarily engaged primarily in the business of trading dental products on PAN India basis. Accordingly, there are no separate reportable segments as per Accounting Standard 17 – "Segment Reporting".

40 Related Party Transactions

a) List of related parties

Category	Name	Relation
Key Management Personnel (KMP)	Vikas Agarwal	Managing Director & Chief Executive
	Sandeep Aggarwal	Whole-time Director
	Gaurav Agarwal	Chief Financial Officer till 24th March 2026
	Akhilesh Attray	Company Secretary upto 7th January, 2025
	Nidhi Sharma	Company Secretary w.e.f. 14-02-2025
Relative of KMP	Beena Aggarwal	Relative of KMP
	Geeta Aggarwal	Relative of KMP
	NK Aggarwal	Relative of KMP
	Payal aggarwal	Relative of KMP

Vasa Denticity Limited
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Notes to Consolidated financial statements for the year ended 31.03.2026

b) Transactions with related parties

Description	Year Ended 31 March 2026	Year Ended 31 March 2025
Director's Remuneration		
Vikas Agarwal		
Sandeep Aggarwal	34.08	30.60
	34.08	30.60
Salary to KMP		
Gaurav Agaarwal		
Nidhi Sharma	63.36	23.33
	4.56	0.58
Reimbursement Paid		
Vikas Agarwal	5.57	4.50
Sandeep Aggarwal	5.57	4.50

Balance Outstanding at the end of the Year

Description	Year Ended 31 March 2026	Year Ended 31 March 2025
Directors Remuneration payable		
Vikas Agarwal	2.09	2.56
Sandeep Aggarwal	1.35	2.00
Salary Payable		
Gaurav Agaarwal	5.93	1.91
Nidhi Sharma	0.36	0.40
Directors Imprest Payable		
Vikas Agarwal	3.09	-
Sandeep Aggarwal	14.35	-

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Notes to Consolidated financial statements for the year ended 31.03.2026

Minority interest	(33.12)	-3.34%
	990.72	
31.03.2025		
Net Asset i.e.total assets minus total liabilities		
Holding	13,257.11	99.19%
subsidiary	(5.59)	-0.04%
Minority interest	113.45	0.85%
	13,364.97	
Share in profit or loss (Before minority interest)		
Holding	1,708.92	101.13%
subsidiary	(12.16)	-0.72%
Minority interest	(6.95)	-0.41%
	1,689.81	

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Notes to Consolidated financial statements for the year ended 31.03.2026

44 Other Notes

i The group does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the group or is jointly held with others

ii The group has not revalued any of its Property, plant and equipment during the year ended 31 March, 2026, 31 March 2025

iii The group has not granted any loans or advances which are in the nature of loans to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013, that are repayable on demand or without specifying any terms or period of repayment

iv The group does not have any Benami property, where any proceeding has been initiated or pending against the group for holding any Benami property

v The group is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India

vi The group does not have any relationship with struck off companies

vii The group is in compliance with the number of layers for its holding in its subsidiary companies prescribed under clause Section 2 (87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

viii The group does not have any approved scheme, to be complied with, under section 230 to 237 of the Companies Act, 2013

ix The group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

x The group has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

xi The group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries)
or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541
Place: New Delhi
Dated: 26.05.2026

For and on behalf of the Board of Directors
Vasa Denticity Limited

Vikas Agarwal
Managing Director
DIN-07487686

Sandeep Aggarwal
Whole Time Director
DIN-0748[illegible]

Nidhi Sharma
Company Secretary
M.No. - A[illegible]