

Dated: November 13, 2025

To,
The National Stock Exchange of India Ltd,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), MUMBAI - 400 051

Company Symbol: DENTALKART, ISIN: INE0N5801013

Subject: **Investor Presentation**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the investor presentation on the Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and half year ended on September 30, 2025.

The said presentation is being uploaded on the website of the Company and can be accessed at <https://www.dentalkart.com/investors-new>.

You are requested to please take the same on your record.

Yours sincerely,

**Yours sincerely,
VASA Denticity Limited**

**NIDHI
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP No: A74591**

Encl: a/a

Revolutionizing Dental Commerce & Community

Empowering Dentistry through Integrated Technology,
Education, and Data-Driven Growth.

Disclaimer

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Managing Director's Message

Dear Shareholders,

I am humbled to share our performance for Q2 FY26 . We delivered revenue of ₹73.58Cr, 21.89 YoY% increase driven by healthy order volumes and strong customer loyalty. In fact, the majority of our dentists keep coming back — about three out of four customers have returned to make another purchase. This high repeat rate underscores the trust dental professionals place in our platform, and it's great to see our delivery volumes and order numbers continue to rise.

At the same time, I recognize that our focus on building capacity has impacted margins in the short term. We have been significantly investing in our people, technology, and logistics. Over the past year we added talent aggressively and expanded our warehouses and systems. For example, we have grown warehousing capacity and opened new distribution centres in key regions to cut delivery times to around 4–5 days. We also launched a revamped website and mobile app in September to make the ordering experience faster and easier. All of this investment costs money now and has temporarily tightened margins. But we do this deliberately to create long-term efficiency and scale. As I've said before, once we build "the whole infrastructure, the whole ecosystem," revenues will kick in and our bottom-line will strengthen I remain confident that these steps will pay off over the next few years as we serve more dentists with better service.

Looking ahead, our conviction in the long-term growth of this business is unshakeable. We have ambitious goals – for example, we are fully committed to reaching the ₹1,000 Crore revenue milestone and beyond, and everyone on our team is energized by that vision. Our guiding plan is to build an Indian version of the Henry Schein model: a complete dental ecosystem under one roof. Henry Schein is a huge global dental distributor with a 35,000+ product catalogue, and we are inspired by them.

We aim to scale our product range similarly (currently over 20,000 SKU) and to become the one-stop solution for Indian dentists.

In fact, we have already moved into related services: we launched Smileworks labs to provide dental prosthetics, and we are building modules to help dentists find and book continuing-education events online. Over time, our goal is that an Indian dentist will find everything they need — supplies, lab support, clinical services, training, and assistance — in one integrated platform. Through all of this, our mindset is rooted in long-term thinking, strong execution, and our core values of customer focus and operational excellence.

We prioritize penetrating the market deeply and building sustainable growth, rather than short-term profits. Of course, we maintain a healthy financial foundation and watch our cash flow, but our strategy is to reinvest in strength and scale. I firmly believe that if we keep delivering value to dentists and stay disciplined in execution, we will unlock much greater performance in the years ahead.

Thank you for your trust and support. We are just at the beginning of our journey to transform dental care in India. With humility and determination, we will continue building Dentalkart into the leading dental ecosystem that serves our professionals with empathy and the best of technology.



Message from Sandeep Aggarwal(COO- Dentalkart)

Every transformation begins with a spark—ours was automation. We've reimaged how Dentalkart operates, making every process smarter and faster. From warehouses to deliveries, everything now runs on data and precision.

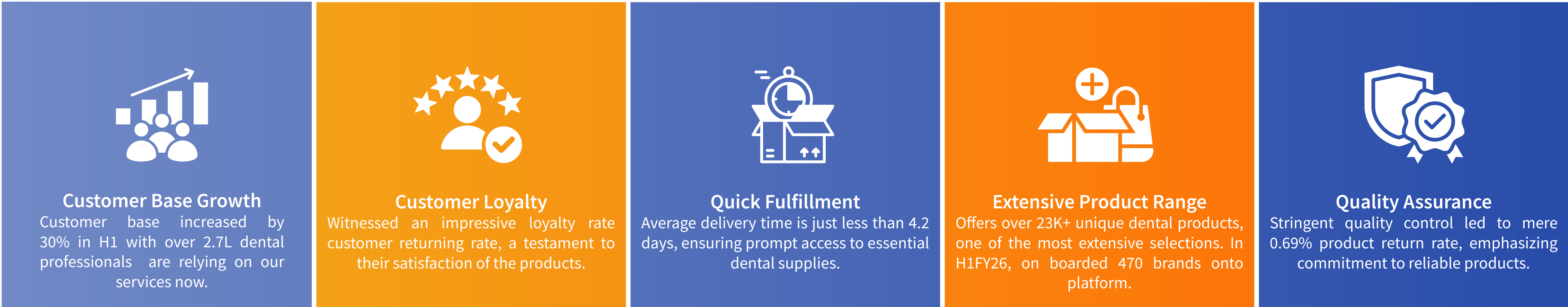
Our ERP connects every part of the system—procurement, logistics, and fulfillment—so decisions happen in real time and with confidence. Automation has made our operations seamless, efficient, and reliable.

But this is just the beginning. In the coming months, we aim to make our processes even more intelligent—fully automated forecasting, faster supply response, and real-time customer insights

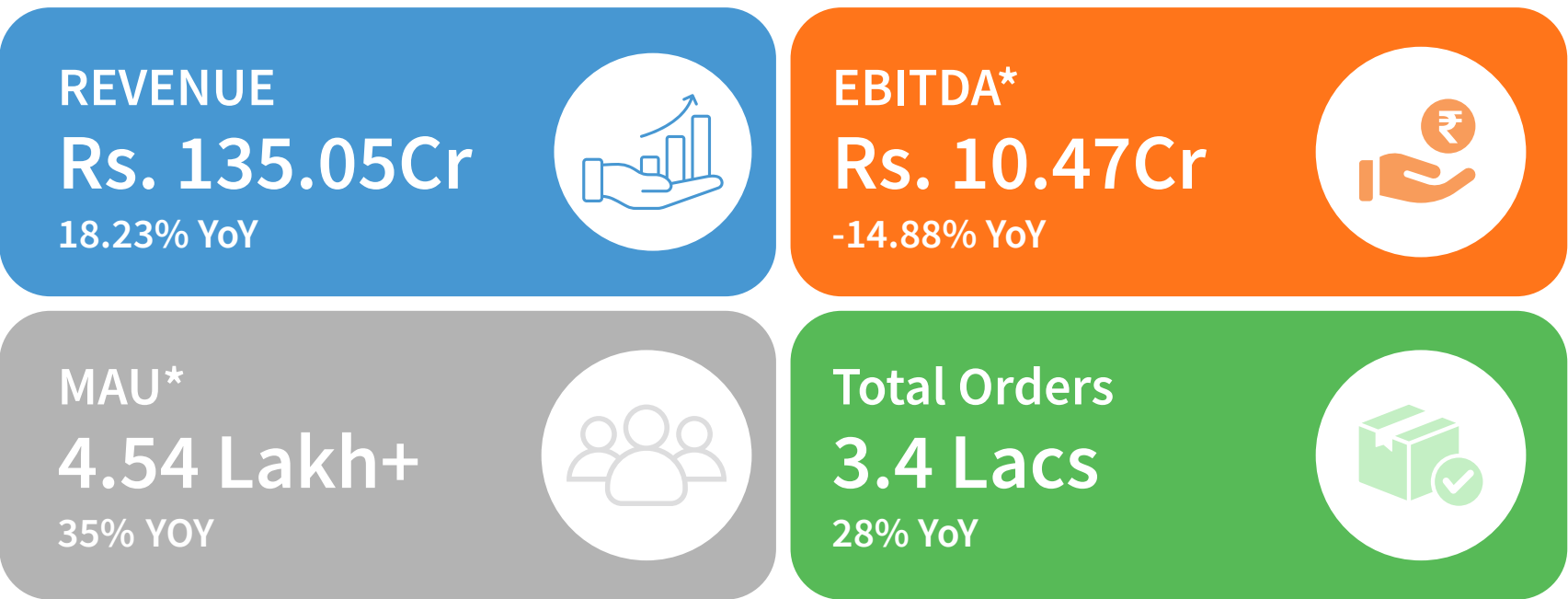
Our goal is to build an ecosystem where technology takes care of operations, and our teams focus on innovation and growth. We're moving ahead with one vision—to make Dentalkart India's most advanced, automated, and dentist-centric platform for the future.

Let us keep moving forward with purpose, precision, and passion.

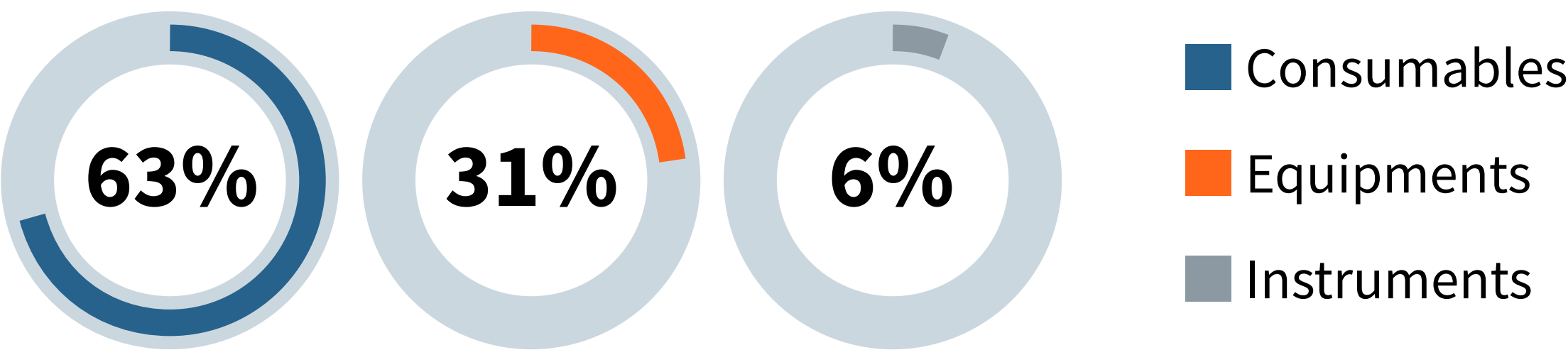
Key Highlights of H1 FY25-26



Financial Highlights of H1 FY26



Revenue break-up (Rs. Cr)



Note -This short-term profit reduction stems from purposeful investments in expanding our workforce, IT systems, and warehousing — steps that will enhance efficiency and profitability going forward.

H1 FY26 Performance Highlights

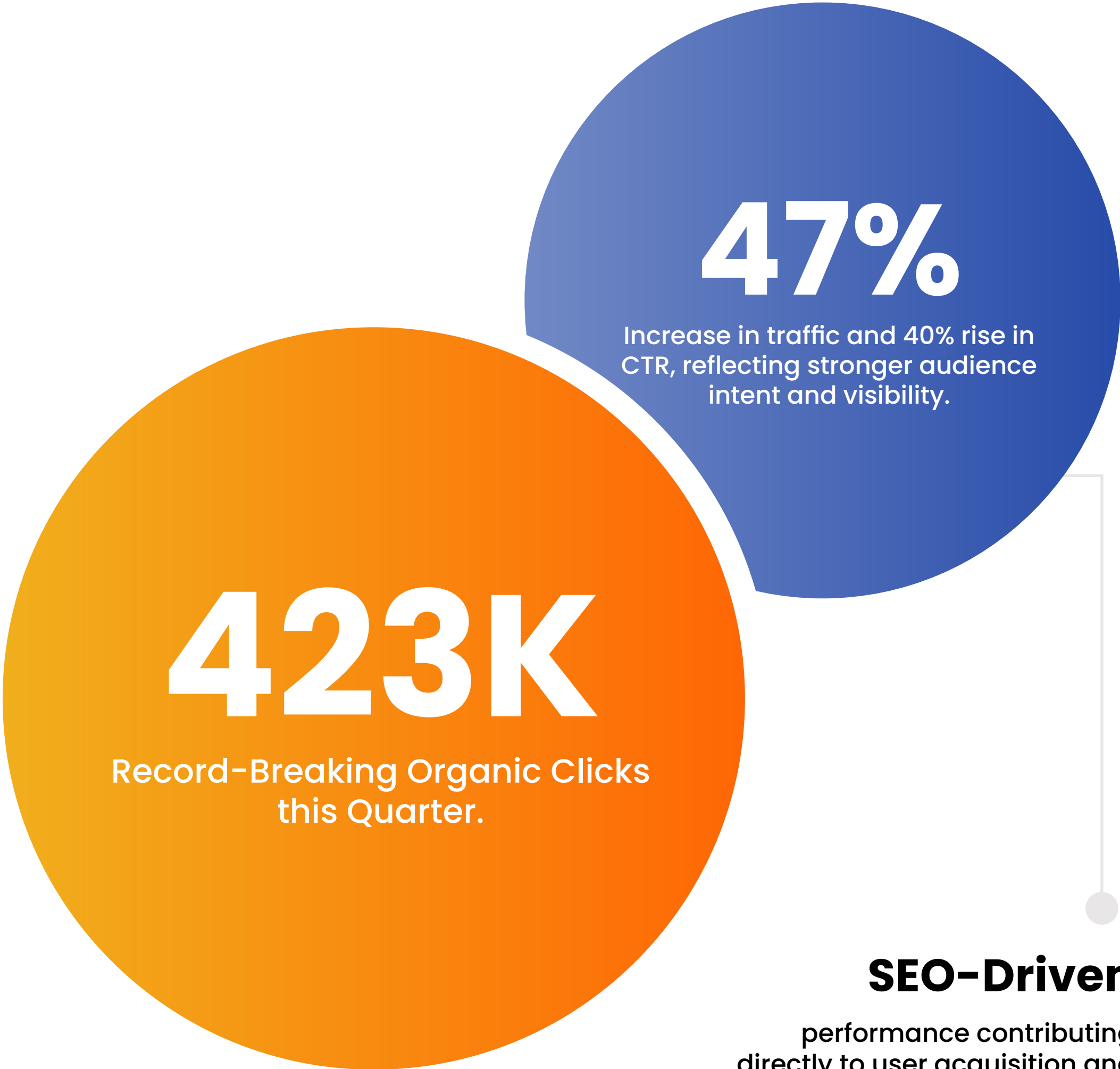
SEO Growth & Organic Performance

Strong Quarter-on-Quarter SEO Growth

Metric	Q1 (Apr–Jun 2025)	Q2 (Jul–Sep 2025)	Growth	Key Insight
Total Clicks	287K	423K	+47%	Substantial traffic growth driven by optimized keyword clusters.
Total Impressions	18.8M	20.2M	+7.4%	Broader search reach with improved brand discovery.
Average CTR	1.5%	2.1%	+40%	Enhanced engagement via improved titles, meta content & relevancy.
Average Position	11	10.4	↑ 0.6	Closer to first-page dominance for multiple product keywords.

Key SEO Strategies Implemented

- Comprehensive 360° keyword optimization across generic, category & product-level search terms.
- Continuous technical optimization—improved Core Web Vitals, schema markup, and site speed.
- Refined content and backlink strategy leading to higher ranking velocity and search authority.

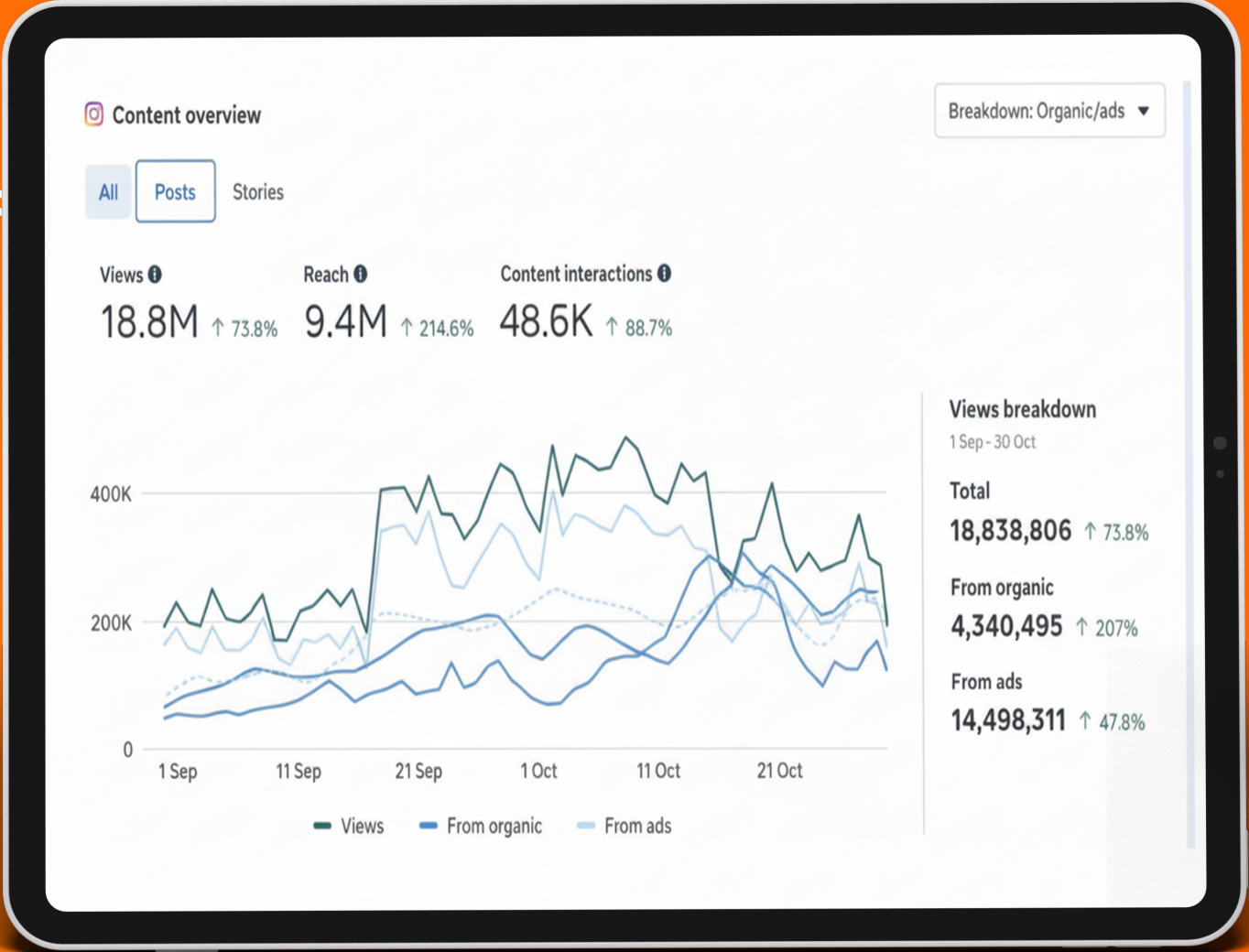


SEO-Driven
performance contributing
directly to user acquisition and
conversion growth.

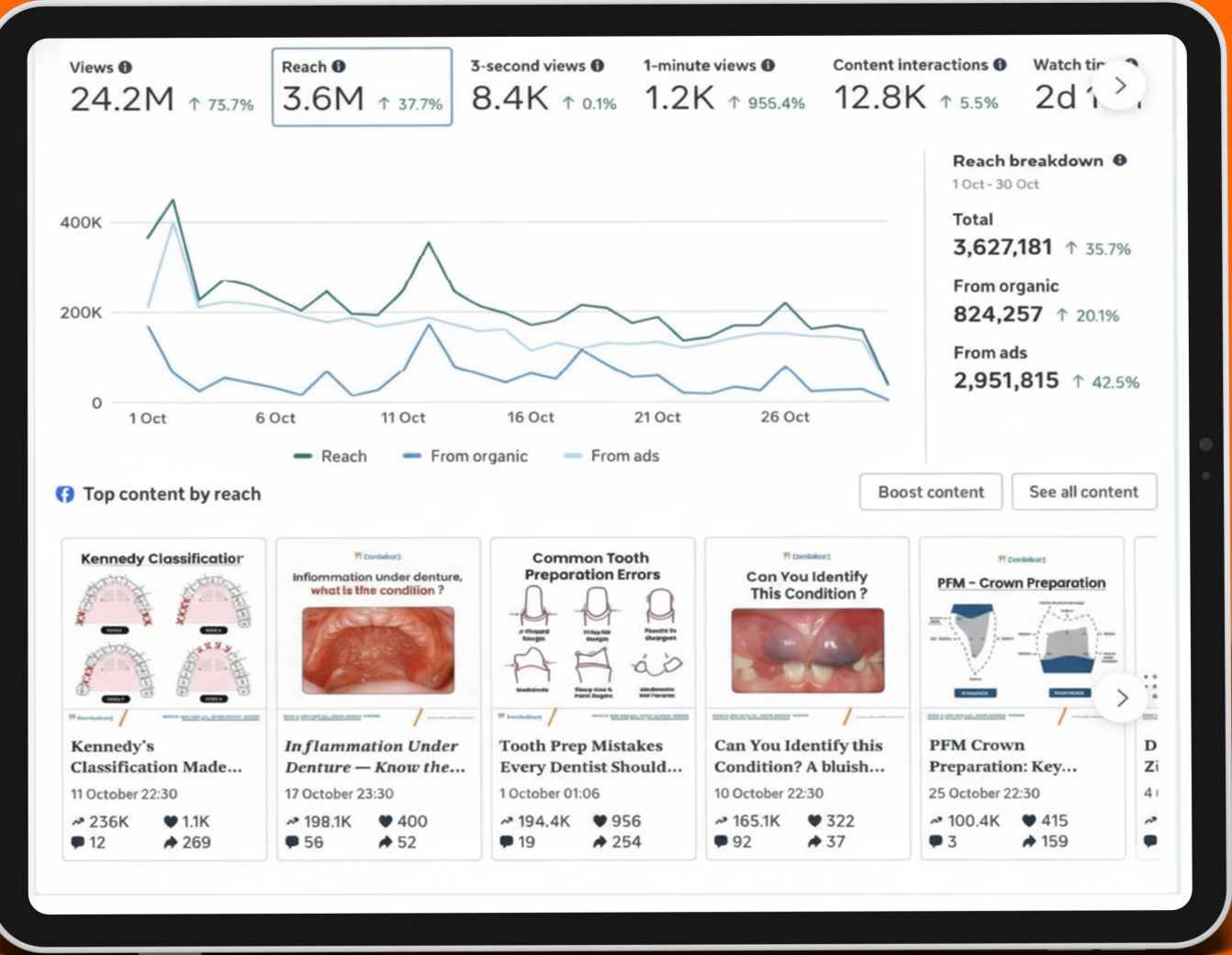
Social Media Marketing Achievements

Building India's Largest Dental Community Online

Instagram



facebook



Highlights

Balanced strategy of paid + organic engagement.

Knowledge-driven reels and trend-based storytelling.

Strong content retention and discovery rate among dental professionals.

Instagram

Performance (Sept–Oct 2025)

+73.8%

18.8M

Total Views

+214.6%

9.4M

Reach

+88.6%

48.6K

Content Interactions

+207%

4.34M

Organic Views

+53.8%

14.49M

Paid Views

facebook

Performance (Sept–Oct 2025)

+73.5%

24.2M

Total Views

+35.7%

3.6M

Reach

+5.5%

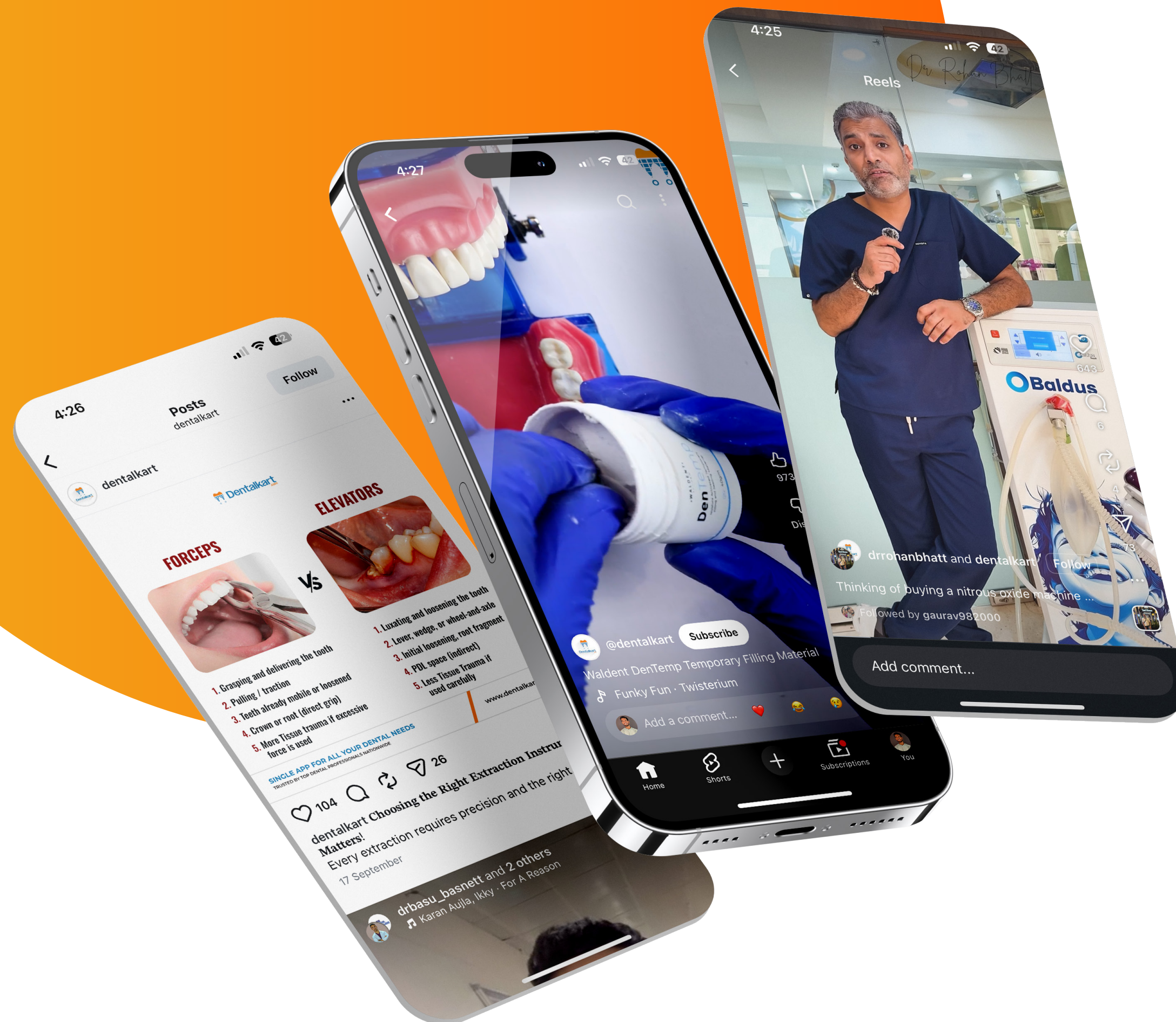
12.8K

Content Interactions

VASA Denticity Limited | 7

Educational & Influencer Initiatives

Empowering Dentistry through Knowledge-Driven Content



CONTENT INNOVATION

- Dentalkart Podcast: Curated insights from dental experts and industry leaders.
- Educational Reels: Clinical tips, case discussions, and new product demos.
- Blog & Video Series: Covering dental materials, new technologies, and procedural advancements.

INFLUENCER COLLABORATIONS

- Partnered with leading dental KOLs to promote and showcase real-use experiences.
- Impact
 - Boosted new user acquisition by 2× post campaign.
 - Strengthened community trust through authentic, peer-driven education.

Objective: To merge education with commerce, fostering a smarter, better-informed dental community.

Data-Driven Target Marketing & Customer Growth

8K > 14K

New users post launch
(+75% growth).

Result

- Increased customer lifetime value.
- Stronger brand recall among dental professionals.
- Direct contribution to top-line revenue growth.

Targeted Marketing Strategies

- Segmentation based on purchase behavior, engagement level, and product interest.
- Personalized Campaigns for:
- Cross-selling complementary products.
- Re-selling to returning users.
- Reactivation of inactive customers.

Performance Outcomes

- FIRST PURCHASE Campaign
 - 8K > 14K new users post launch (+75% growth).
 - Higher trust indicated by increased Average Order Value (AOV).
- **Session Growth**
 - Sustained high session count across sale and non-sale periods.
 - Continuous optimization of creatives, targeting, and remarketing.

Digital Learning & Engagement Ecosystem

Dentalkart's Knowledge & Support Modules

Designed to educate and empower dental professionals across every touchpoint.



Q&A Module

7000+ questions answered
Real-time expert guidance builds trust and reduces purchase confusion.



Buying Guides

33 active guides
Step-by-step procedural guides simplify product selection and boost confidence.



Blogs

150+ published
Authoritative, research-based insights enhance clinical understanding.



Videos

43 in last 4 months
Engaging product demonstrations improve adoption and usage accuracy.



Events

61 past + 22 live
Continuous education via webinars, workshops, and conferences.

Product Suggestion Module

- Enables dentists to share product ideas; Dentalkart curates solutions based on real clinical needs.
Encourages innovation & practitioner-driven development.

Dental Community Section

- Integrates blogs, videos, and event listings into one interactive hub.
- Fosters collaboration, peer learning, and engagement.

Impact Highlights

- Promotes evidence-based practice
- Enhances professional growth & skill development
- Strengthens loyalty and user retention

Empowering the Dental Community

Building a Connected & Knowledge-Driven
Dental Network

Strategic Value for Investors

Why Dentalkart Stands Out



Integrated Platform

Combines commerce, content, and community.



Scalable Model

Replicable across other medical verticals.



Data-Driven Expansion

Thousands of active interactions monthly across modules.



Sustainable Edge

Knowledge-led trust drives repeat purchases and long-term growth.



High Engagement

Thousands of active interactions monthly across modules.

Customer Experience & Retention

Driving Engagement, Loyalty & Trust



Refer & Earn 2.0 LIVE

Shareable referral links with smart tracking to drive organic acquisition and reduce CAC.



1-Step Checkout LIVE

Streamlined checkout improving conversion and lowering cart drop-offs.



Membership & Rewards

Tier-based loyalty (Bronze/Silver/Gold) to enhance repeat rate and LTV.



WhatsApp "Notify Me"

Automated back-in-stock alerts reactivating idle users and recovering lost sales.



Instant Refunds

Real-time refund and self-service control for post-purchase trust.

Platform Optimization & Scalability

Future-Ready Infrastructure for Global Scale



OTA App Updates

Push JS/asset changes instantly no store re-approval delays.

• LIVE



Cart Engine Migration

Upgrades delivering faster load times.

AWS Lambda Shift

Lower infrastructure cost, higher reliability, cloud-native scalability.

Event Bus & Rate Limiting

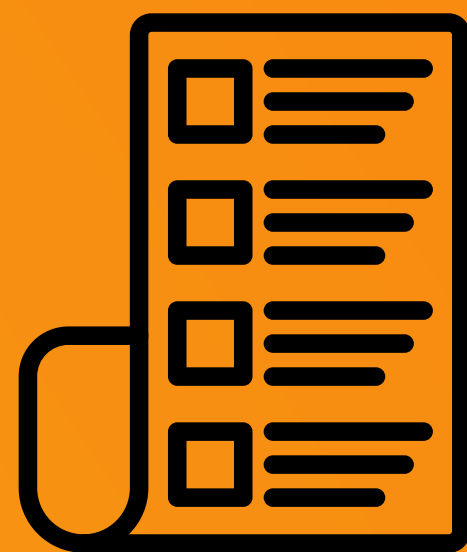
Smarter traffic management, improved uptime under heavy load.

Microservice Merge & RDS Tuning

Simplified architecture enabling quicker deployments.

AI, Search & Personalization

Harnessing Intelligence to Drive Conversions



Centralized Catalogue Ops

20K+ SKUs managed in-house with 100% data accuracy & faster go-live.

• LIVE



AI-Driven Search

Intent-based product discovery via Algolia AI improving CTR & conversions.

Dynamic Reviews

Authentic, SEO-enhanced feedback for higher trust & engagement.

SEO & Metadata Revamp

Optimized taxonomy boosting organic visibility & brand reach.

Personalized Marketing Journeys

Event-based targeting for reactivation & improved ROI.

Vision & Market Opportunity

Market Opportunity



Dental Clinical Supply
Market in India

\$2.1Bn– \$3.6Bn
(2023– 2030)
@ 9.6% CAGR. in-clinic
adoption.

Dental Laboratory
Market in India

\$1.4Bn– \$3.1Bn
(2023– 2030)
@ 12% CAGR.

Digital Dentistry
Market

9.1% CAGR
(2024–2032)
with <5% penetration in
India vs 39% in the US.

Problem

- Current providers act as box movers—lacking post-installation support.
- Poor service experiences limit digital adoption among dentists.
- Absence of integrated, lifetime-value-driven models.

Product Portfolio

Clinical Products

- IntraVue 900Ai – Affordable, feature-rich intraoral scanner (< ₹2,00,000).
- 3Shape TRIOS Portfolio – Premium, globally established intraoral scanners.

Lab Consumables

- Zirconia disks, Titanium disks, DMLS powders, milling tools, and lab stones.
- **TAM:** ₹200 Cr | **Target Share:** ₹10 Cr.

Category	Partner	TAM (INR Cr)	Target Share (INR Cr)
Milling Machines	JINY CAD/CAM	45	10
Metal 3D Printing	Fast Form	30	10

Intraoral Scanners	BLZ	80	25
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As Per Sources



Technology & Innovation

AI-Driven Design Suite

Built-in AI-based software for crown, splint, and model design at no extra cost.

Strategic Partnerships

- **ELEGOO:** Import & distribution of 3D printers/resins.
- **ARMA Dental:** Premium resins for clinical/lab use.
- **CREALITY:** Expanding 3D printer & resin lineup.
- **Innovative Sales Model:** Entry-level 3D printers offered FOC to accelerate adoption.

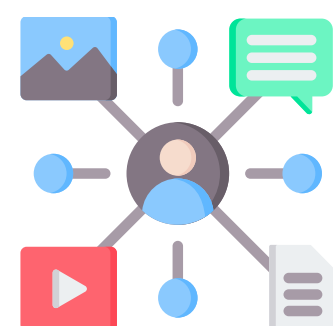
VASA Dental Cloud Platform

Unified platform digitizing clinical, lab & business workflows:

- **Digital Case Management:** Comprehensive patient & order records
- **Automated Order Processing:** Real-time integration with Dentalkart.
- **Lab Integration:** Direct link with Smileworks Lab for crowns/bridges.
- **All-in-One Ecosystem:** Centralizes operations & data-driven insights.

Customer Success Overview

Building Trust Through Seamless Support



Omnichannel Presence: Chat, Phone, and Email — ensuring real-time support across all user touchpoints.



Goal: Fast, transparent, and consistent resolution across every interaction.

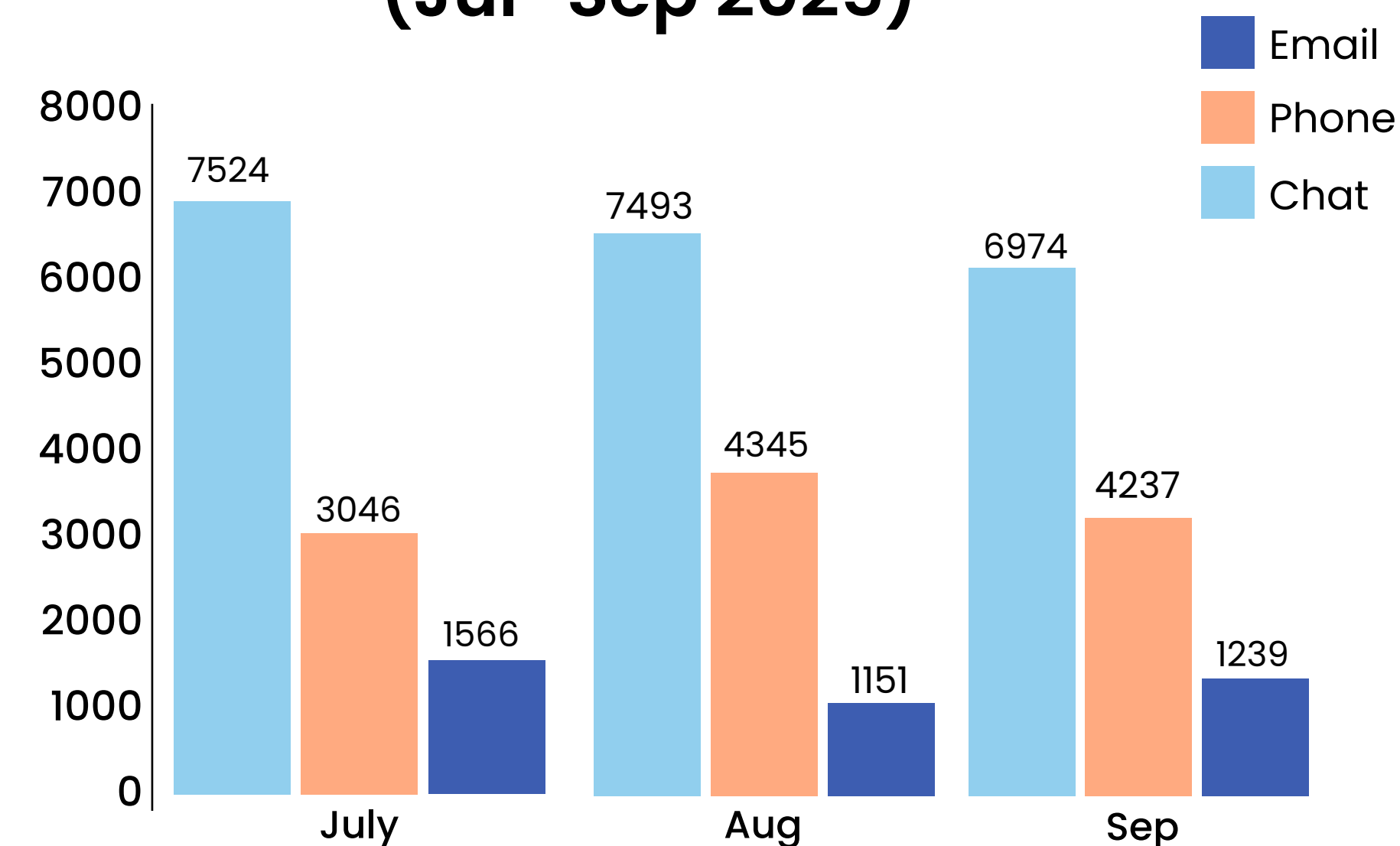


Key Focus Areas

- Improved first contact resolution (FCR).
- Reduced turnaround time with enhanced monitoring.
- Strengthened customer retention through proactive issue management.

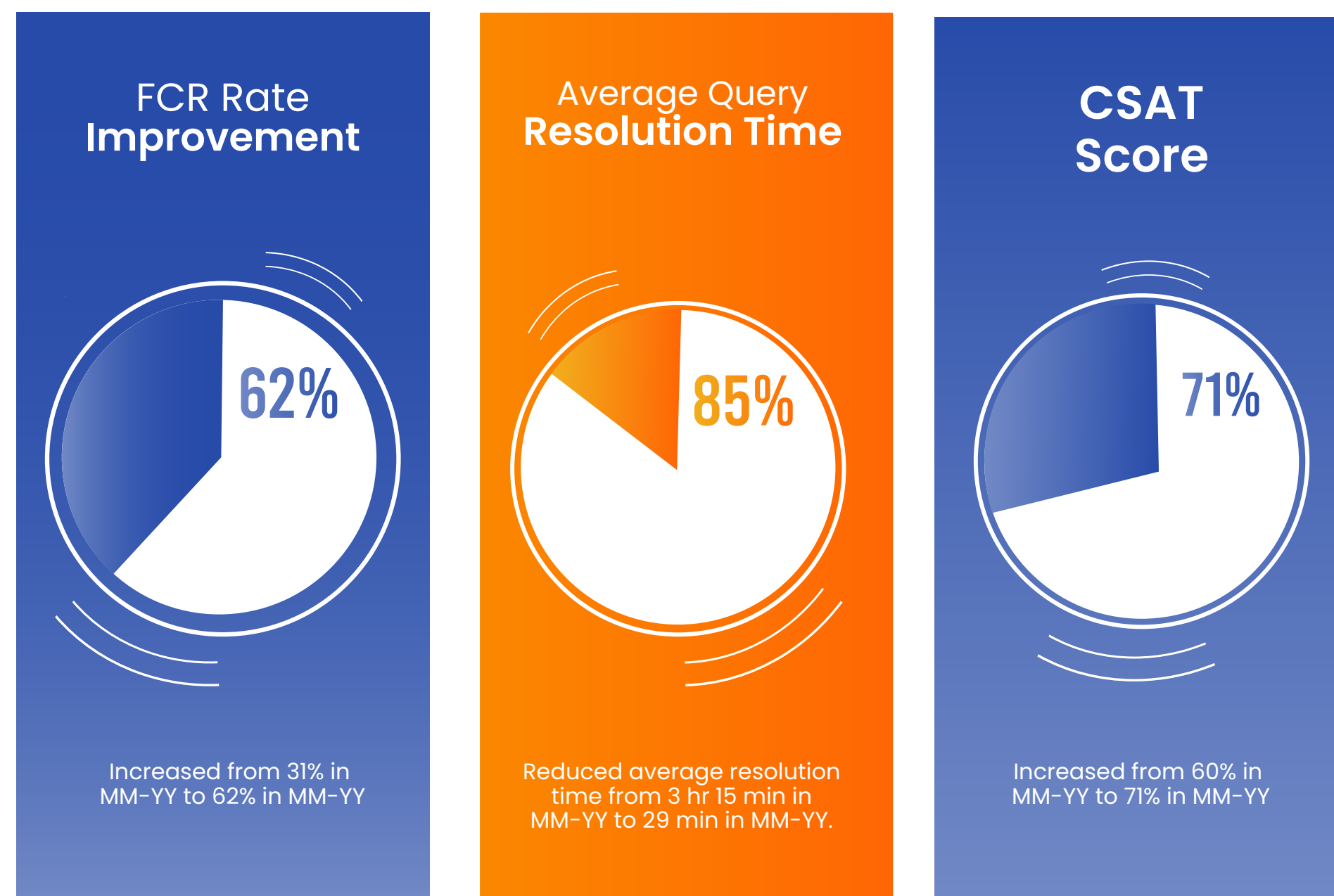


Ticket Volume Trend (Jul–Sep 2025)



Performance Highlights

Consistent Growth in Efficiency & Satisfaction



Customer Support Performance: July vs September



Operational Initiatives

Customer Delight & Impact

Customer Success = Retention + Advocacy



Rising CSAT Trend

From 60% to 71%
(Jul-Sep)
demonstrates
growing customer
confidence.

Resolution Culture

Empowered agents
now close majority
of queries within 30
minutes.

Proactive Communication

“Acknowledge-and-
Act” model introduced
for transparency.

Customer Testimonials

Highlight strong
satisfaction, fast
resolutions, and
human-touch
support.



Testimonials

Building Trust, One Customer
at a Time

Priyankavikram942 rated response from Rohit . FW.



Wow! You just made our day!

" Thank u so much for dentalkart. Ur team is excellent for my all questions and resonable solutions give that . 🙌🙌🙌 "

A.

Ashwin . 02 Nov 11:44 AM (2 days ago)



Ashwin . rated response from Diya Wadhwani.



Wow! You just made our day!

" She is an wordenful person and did an amazing job with her sweet words and kind replies ..i hope she gets the promotion she deserve ❤️ "

M.

mohdmohd . 01 Oct 10:02 AM (34 days ago)



mohdmohd . rated response from Nidhi Khanna FW.



Wow! You just made our day!

" Satisfactory service "

DU

Dr Ujjayan Das . 02 Oct 12:49 PM (33 days ago)



Dr Ujjayan Das . rated response from KAUSHIKI JHA.



Wow! You just made our day!

" It was helpful, thank you team dentalkart "

Sadhana .

rated response from Arva Fatima Mubeen FW.



Wow! You just made our day!

" Happy with her speech, good conveying, good approach, makes us a supportive speech and soft nd sweet Thank you for your humble speech and taking of my request soon and replying soon Make this repair product also favorable for us and do it good way Thank you Have a great day. 🙌 "

SA

Safamahin0009 . 08 Oct 10:50 PM (26 days ago)



Safamahin0009 rated response from AARCHI In House - Manager.



Wow! You just made our day!

" Thank you so much dentalkart. Eventhough i had bad experience with the delivery service , it ended up very well. Iam really satisfied "

Strengthened Direct Procurement Network

Expanded direct sourcing from manufacturers and importers to ensure reliable supply, consistent product availability, and long-term vendor partnerships.

Vendor Performance Dashboard

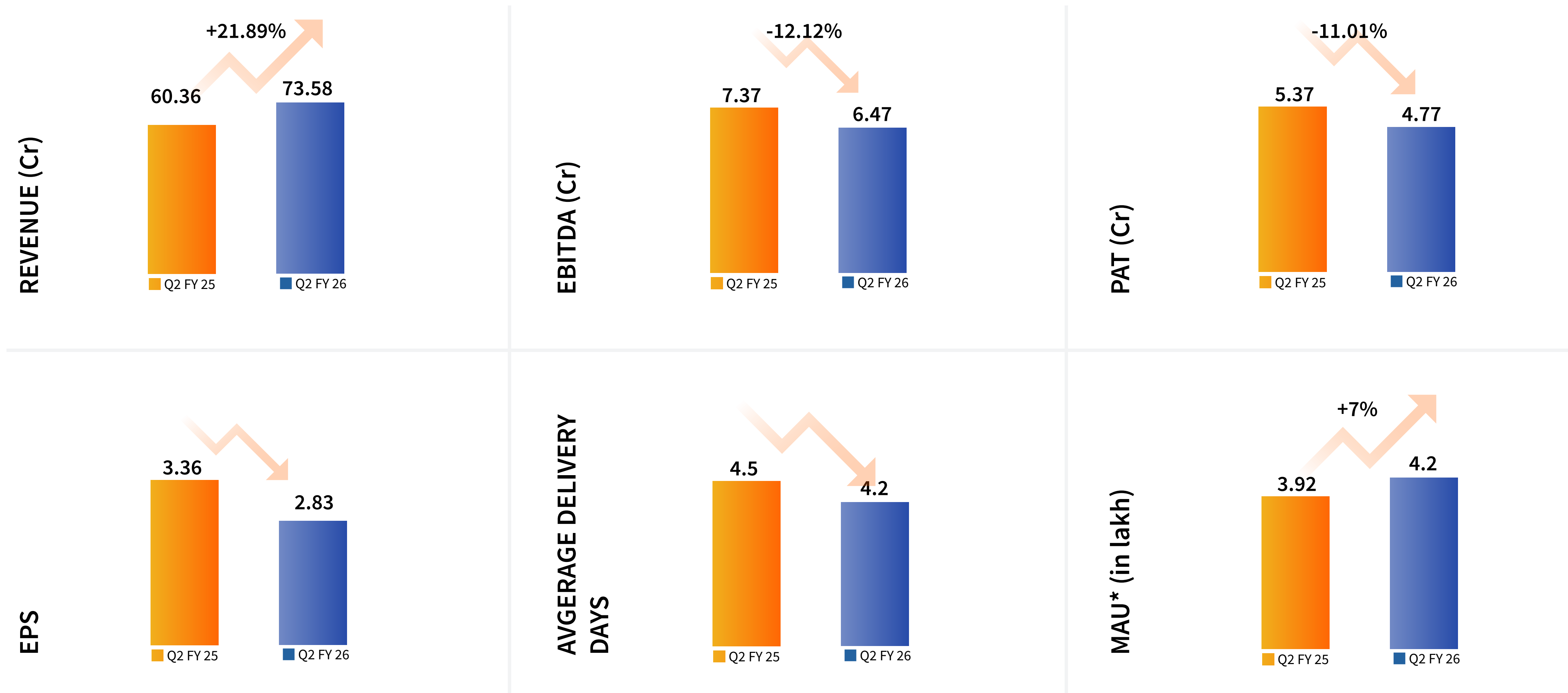
Introduced a real-time dashboard minimizing repetitive orders, stockouts, and manual follow-ups—enhancing forecasting precision and procurement efficiency.

Optimized Warehousing Infrastructure

Shifted to a product-specific bin system, improving storage utilization, workflow speed, and overall inventory accessibility.

Supply Chain Strengthening Initiatives

Driving Reliability, Efficiency & Scalability



Operational Performance Highlights

Statement Of Cash Flows

A .Cash flow from Operating activities (Rs. Cr)	H1FY26	H1FY25
Profit before tax	9.71	11.66
Adjustments for:		
Interest income	(0.02)	(0.13)
Depreciation & Amortization	0.76	0.66
Foreign exchange gain/loss	(0.63)	(0.29)
Finance cost	0.00	0.00
Profit on sale of investment	(0.86)	(0.60)
Employee Stock Option	0.37	0.21
Operating profit before working capital changes	9.32	11.50
Movements in working capital : (Rs. Cr)		
Increase / Decrease in Trade Payable	0.70	3.42
Increase / Decrease in Other Current Liabilities	1.28	0.40
Increase / Decrease in Provisions	0.22	0.11
Increase / Decrease in Inventories	(21.61)	(21.53)
Increase / Decrease in Trade Receivables	(3.76)	1.97
Increase / Decrease in Short Term Loans & Advances	(2.70)	(0.08)
Increase / Decrease in Long Term Loans & Advances	0.00	0.00
Increase / Decrease in Other non Assets	(0.02)	0.00
Increase / Decrease in Other Assets	(0.98)	(1.76)
Cash generated from operations.	(17.55)	(5.98)
Income tax Refund/ (paid) during the year	(2.31)	(3.21)
Net cash from operating activities (A)	(19.86)	(9.20)

Note: ”()” sign of (-)

B. Cash flow from Investing activities (Rs. Cr)	H1FY26	H1FY25
Purchase of property, Plant & equipment and intangible asset	(3.45)	(3.68)
Capital Advance	0.00	(7.69)
Interest received	0.02	0.26
Investment in Mutual Funds	(31.00)	0.00
Sale of Mutual Funds	23.42	9.29
Movement in other fixed deposits	(1.00)	9.00
Net cash from investing activities (B)	(12.00)	7.18

C. Cash flow from Financing activities (Rs. Cr)	H1FY26	H1FY25
Proceeds/ (Repayment) of Long Term Borrowings (Net)	0.00	0.00
Proceeds/ (Repayment) of Short Term Borrowings (Net)	0.00	(0.08)
Finance cost paid	0.00	0.00
Proceed from issue of Share (Net of issue expenses)	30.08	0.00
Net cash from financing activities (C)	30.09	(0.08)

Net increase in cash and cash equivalents (A+B+C) (Rs. Cr)	(1.78)	(2.09)
Cash and cash equivalents at the beginning of the year	4.40	4.50
Cash and cash equivalents at the end of the year (excluding fixed deposits)	2.63	2.41

Metric(Rs. Cr)	H1FY26	H1FY25	YoY %	Q2FY26	Q2FY25	YoY % FY	Q1FY26	Q-o-Q
Total Revenue	135.05	114.23	18.23%	73.58	60.36	21.89%	61.47	19.69%
Purchases of Stocks/ Cost of Mat.	110.18	103.82		54.07	57.75		56.11	
Changes in Inventory	(21.26)	(21.53)		(5.32)	(16.90)		(15.95)	
Employee Cost	11.40	6.11		5.97	3.31		5.43	
Other Expenses	24.26	13.52		12.38	8.84		11.88	
Total Expenditure	124.57	101.92	22.22%	67.10	53.00	26.61%	57.47	16.75%
EBITDA	10.47	12.30	(14.88)%	6.47	7.37	(12.12)%	4.00	61.97%
EBITDA Margin (%)	7.75%	10.77%	(302) BPS	8.80%	12.20%	(340) BPS	6.50%	230 BPS
Depreciation	0.76	0.64	17.70%	0.43	0.28		0.33	
Finance Cost	0.00	0.00		0.00	0.00			
Profit Before Tax	9.71	11.66	(16.68)%	6.05	7.09	(14.69)%	3.67	64.98%
Tax	2.40	2.89		1.40	1.72		1.00	
Profit After Tax	7.31	8.77	(16.60)%	4.64	5.37	(13.43)%	2.67	74.04%
Minority Interest	(0.21)	0.00		(0.13)	0.00		(0.08)	
Net Profit	7.52	8.77	(14.30)%	4.77	5.37	(11.01)%	2.75	73.72%
Net Profit Margin%	5.57%	7.68%	(211)BPS	6.49%	8.89%	(240) BPS	4.47%	202 BPS
Basic EPS in Rs.	4.49	5.48		2.83	3.36		1.65	

Consolidated Financial Highlights Half Year

S.NO	EQUITY AND LIABILITIES (Rs.Cr)	Sep'25	Mar'25
1	Shareholders' Funds		
	Share Captial	17.34	16.62
	Reserve and Surplus	150.99	103.39
	Money Received against share warrant	2.17	12.50
	Total Equity	170.49	132.52
2	Minority Interest	0.93	1.13

3	Non-Current Liabilities		
	Long-Term Borrowings	0.12	0.00
	Long-Term Provisions	1.11	0.94
	Total Non - Current Liabilities	1.23	0.94

4	Current Liabilities		
	Short Term Borrowings	0.00	0.12
	Trade Payables		
	(a) Total Outstanding dues to MSME	3.38	3.70
	(b) Total Outstanding dues other than MSME	8.48	7.27
	Other Current Liabilities	5.83	4.56
	Short-Term Provisions	0.99	0.98
	Total Current Liabilities	18.68	16.63
	Total Equity and Liabilities	191.33	151.22

S.NO	ASSETS (Rs.Cr)	Sep'25	Mar'25
1	Non-current Assets		
	Property, Plant and Equipment and Intangible assets		
	Property, Plant and Equipment	14.71	14.76
	Intangible Assets	8.38	1.02
	Intangible CWIP	1.49	4.54
	Other CWIP	0.30	1.87
	Goodwill on Consolidation	0.02	0.02
	Deferred Tax Assets (net)	0.43	0.55
	Long Term Loans and Advances	0.07	0.07
	Other Non- Current Assets	3.44	2.52
	Total Non-Current Assets	28.84	25.35

2	Current Assets		
	Current Investment	50.47	42.03
	Inventories	75.32	53.71
	Trade Receivables	17.64	13.88
	Cash and Cash Equivalents	2.73	4.40
	Short-Term Loans and Advances	10.53	7.83
	Other Current Assets	5.80	4.00
	Total Current Assets	162.49	125.86
	Total Assets	191.33	151.22

Statement of assets and liabilities

VASA DENTICITY LIMITED

Thank You

For further information, please contact:
Nidhi Sharma
Company Secretary & Compliance Officer
Vasa Denticity Limited
Email: cs@dentalkart.com
Website: www.dentalkart.com