LAXMI DENTAL LIMITED
Registered Office: 103, Akruti Arcade, Opposite A H Wadia High School, Near Azad Nagar Metro Station, Andheri (West), Mumbai –400058.
Tel: 022 61437991 | **Email:** info@laxmidentallimited.com | **Website:** www.laxmidentallimited.com
CIN No: L51507MH2004PLC147394 | **GST No:** 27AABCL0001A1ZL

Date: September 03, 2026

To,

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 544339

Listing & Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: LAXMIDENTL

Re: LAXMI DENTAL LIMITED - ISIN: INE0WO601020

Dear Sir(s)/Madam(s),

Sub: Intimation of 22nd Annual General Meeting ("AGM") scheduled to be held on Friday, September 25, 2026

With reference to the above captioned subject, please find enclosed herewith Notice of the 22nd Annual General Meeting (AGM) of Laxmi Dental Limited ("the Company"), scheduled to be held on Friday, September 25, 2026 at 10:00 am (IST) through video conferencing / other audio-visual means (VC/OAVM), to transact the Ordinary and Special Business as set out in the enclosed Notice convening the AGM of the Company.

The said Notice is uploaded on the Company's website at: https://laxmidentallimited.com/public/investors/shareholding_meeting/Notice%20of%2022nd%20AGM.pdf

This is for your kind information and records.

For Laxmi Dental Limited

SUMAN SAHA
Digitally signed by SUMAN SAHA
Date: 2026.09.03 20:57:11 +05'30'

Suman Saha
Company Secretary and Compliance Officer
Membership Number: A33035

Encl.: As above.

Notice

Notice is hereby given that the 22nd (Twenty Second) Annual General Meeting ("AGM") of the members of Laxmi Dental Limited ("the Company") will be held on Friday, 25 September, 2026 at 10:00 a.m. (IST) through Video Conferencing ("VC")/ Other Audio Video Means ("OAVM") 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 31 March, 2026, including the Audited Balance Sheet as on that date, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31 March, 2026, including the Audited Balance Sheet as on that date, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date together with the Reports of the Auditors thereon.

3. To re-appoint Mr. Rajesh Vrajlal Khakhar (DIN: 00679903), Whole-time Director, as a Director liable to retire by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To approve variation in the objects/terms of utilisation of the Initial Public Offering ("IPO") proceeds and extension of the timeline for utilisation of IPO Proceeds.

   To consider and, if thought fit, to pass the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 13(8) and 27 of the Companies Act, 2013 (the "Act"), and other applicable provisions, if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and subject to any other applicable approvals, permissions and/or sanctions, the consent of the shareholders of the Company be and is hereby accorded for the variation in the objects of the spending of Initial Public Offering (IPO) proceeds ("IPO Proceeds") and extension of the timeline for the utilisation of the IPO Proceeds, as stated in the Prospectus dated 16 January, 2025 ("Prospectus") filed by the Company with the Stock Exchanges, Registrar of Companies ("RoC") and the Securities and Exchange Board of India ("SEBI").

(in INR million)

Sr. No.	Objects of the IPO	Total amount raised	Money utilised for the object	Extent of achievement	Amount unutilised as on 18 August, 2026	Details of variation	Revised amount after Proposed Variation	Balance post Proposed Variation	Revised timeline for utilisation
Original objects of the IPO as stated in the Prospectus									
1.	Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Company	229.84	229.84	100%	-	No change	-	-	-
2.	Investment in certain Subsidiaries for the repayment/prepayment, in full or in part, of certain outstanding borrowings	46.00	46.00	100%	-	No change	-	-	-
3.	Funding the capital expenditure requirements for purchase of new machinery for our Company	435.07	177.81	40.87%	257.26	Funds reallocated to newly added object	NIL	NIL	-
4.	*Investment in our Subsidiary, Bizdent Devices Private Limited, for the capital expenditure requirements for the purchase of new machinery	250.04	26.27	10.51%	223.77	Funds reallocated to newly added object	NIL	NIL	-

Notice (Contd.)

(in INR million)

Sr. No.	Objects of the IPO	Total amount raised	Money utilised for the object	Extent of achievement	Amount unutilised as on 18 August, 2026	Details of variation	Revised amount after Proposed Variation	Balance post Proposed Variation	Revised timeline for utilisation
5.	General Corporate purposes	320.75	320.75	100%	-	No change	-	-	-
	Total (1 to 5)	**1,281.70**	**800.67**	-	**481.03**				
New Object									
6.	**Acquisition of Land and Construction of Building and infrastructure for manufacturing plant for dental laboratory and dental aligner facility	-	-	-	-	Addition	268.96	268.96	Financial Year 2027 and Financial Year 2028
7.	**Purchase of movable assets including machinery, computer and computer equipment, furniture & fixtures, office equipment for the existing and/or newly constructed facility	-	-	-	-	Addition	212.07	212.07	Financial Year 2027 and Financial Year 2028
	Total (6 to 7)	**-**	**-**	**-**	**-**		**481.03**	**481.03**	

**As per the Objects of the Offer, an amount of INR 250.04 million was earmarked towards investment in the Company's Subsidiary, Bizdent Devices Private Limited ("BDPL"), for capital expenditure requirements towards the purchase of new machinery. Of the aforesaid amount, INR 26.27 million is already utilised and the remaining INR 223.77 million is unutilised as on 18 August, 2026. The Board of Directors, vide its intimation letter dated 26 March, 2026, has approved the merger of the BDPL with the Company, which is currently pending approval of the Regional Director. Upon the Merger becoming effective, BDPL shall stand amalgamated into the Company. In view of the foregoing the said amount shall continue to be utilised by BDPL for the purposes specified under Object No. 6 and Object No. 7 until effective date and upon the Merger becoming effective, the balance amount of IPO proceeds shall continue to be utilised directly by the Company for the purposes specified under Object No. 6 and Object No. 7. Accordingly, the aforesaid amount is proposed to be reallocated for the new object as stated.*

***The revised timelines for utilisation indicated above in relation to Object No. 6 and Object No. 7, are based on the current business requirements and assumptions of the Company and are subject to, inter alia, identification and finalisation of suitable movable assets, completion of due diligence of land, execution of definitive agreements, receipt of requisite statutory, regulatory and contractual approvals related to land, timely fulfilment of conditions precedent, and prevailing market conditions. Accordingly, depending upon the occurrence of the aforesaid factors and other unforeseen circumstances, the actual deployment of funds may be advanced, delayed, reduced, or extended beyond the estimated timelines at the discretion of the management of the Company and in compliance with applicable laws and regulations. Further, the Board of Directors shall be entitled, at its discretion, to re-allocate or vary up to 10% of the amount allocated between Object No. 6 and Object No. 7, by passing an appropriate Board Resolution, in such manner as it may deem fit and in the best interests of the Company, subject to compliance with applicable laws and regulations. It is clarified that any such variation or re-allocation shall be restricted solely between Object No. 6 and Object No. 7 and shall not result in any re-allocation of funds to or from any other object of the Issue.*

Note:

a. *The Company has executed a Letter of Intent ("LOI") dated 30 July, 2026, in connection with the proposed acquisition of land, as duly noted and approved by the Board of Directors of the Company at its meeting held on 11 August, 2026. The details pertaining to the proposed acquisition of land are set out in the outcome of Board Meeting dated 11 August, 2026 which has been uploaded on both the exchanges and website of the Company.*

b. *As on 18 August, 2026, an amount of INR 800.67 million, representing 62.47% of the total IPO Proceeds of INR 1,281.70 million, has been utilised in accordance with the objects of the Issue as specified in the Prospectus. The utilisation of the said proceeds has been verified by Mr. Kishor Sheth partner of Kishor Sheth & Co. (Chartered Accountants), who have issued a certificate dated 19 August, 2026 confirming the same.*

Notice (Contd.)

RESOLVED FURTHER THAT the proposed variation in the objects and /or term of utilisation of the IPO proceeds and extension of the timeline for utilisation of the IPO Proceeds shall be implemented by the Company only if the resolution is approved by Members holding not less than 90% of the votes cast by the shareholders voting on the resolution through e-voting,

RESOLVED FURTHER THAT in the event this resolution receives the requisite majority for approval as a Special Resolution under applicable law but fails to secure approval from Members holding not less than 90% of the votes cast, the Company shall not give effect to or implement the proposed variation and/or extension and accordingly the objects and/or terms of utilisation of the IPO Proceeds as disclosed in the Prospectus shall be deemed not to have been varied, the timeline for utilisation of the IPO Proceeds shall be deemed not to have been extended and consequently the provisions of Regulation 59 read with Schedule XX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 relating to the exit opportunity to shareholders shall not become applicable in respect of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made thereunder for the time being in force or and any modification or changes implemented during the course of the annual general meeting and desirable including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to Object No. 6 and Object No. 7 as it may deem fit, seek requisite approvals from the appropriate authorities, execute necessary documents and agreements, appoint consultants, advisors and other agencies as it may deem necessary.

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer and Company Secretary and Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds and things as they may, in their discretion, deem necessary or desirable or expedient to give effect to this resolution, for and on behalf of the Company including but not limited to making applicable filings and disclosures with RoC or applicable stock exchanges or other authorities."

By order of the Board of Directors
For Laxmi Dental Limited

Sd/-
Suman Saha
Company Secretary and Compliance Officer
Membership Number: A33035

Date: 27 August, 2026
Place: Mumbai

Registered Office:
Office No. 103, Akruti Arcade, J. P. Road,
Opposite A.H. Wadia High School, Andheri West,
Mumbai - 400058, Maharashtra, India.
CIN: L51507MH2004PLC147394

Notice (Contd.)

NOTES:

1. Pursuant to the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020 dated 08 April, 2020, 17/2020 dated 13 April, 2020 and 20/2020 dated 05 May, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated 19 September, 2024 and 03/2025 dated 22 September, 2025, issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), and the Circulars issued from time to time by the Securities and Exchange Board of India ("SEBI") (the "SEBI Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), have permitted the holding of the Annual General Meeting ("AGM") of a company through Video Conferencing ("VC") /Other Audio Visual means ("OAVM"), without the physical presence of the Members at a common venue.

   Thus, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI Circulars read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 22nd Annual General Meeting ("AGM") of the Company is being conducted through VC / OAVM which does not require physical presence of the Members at a common venue. The Corporate Office of the Company shall be deemed to be the venue for the 22nd AGM of the Company. The Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) Registrar and Share Transfer Agent ("MUFG" / "RTA") for providing the facility for remote e-voting, for participation in the AGM through VC / OAVM and for e-voting during the AGM. The procedure for participating in the AGM through VC / OAVM is explained below.

2. In terms of the MCA Circulars, since the requirement of physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. Hence, the Proxy form and the attendance slip are not annexed to this notice.

3. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutiniser by email at company_secretary@mjawadwala.com with a copy marked to the RTA at insta.vote@linkintime.co.in and the Company Secretary at co.sec@laxmidentallimited.com not less than 48 (forty eight) hours before the commencement of the AGM.

4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

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

6. A statement giving details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is attached as **Annexure A** to the Notice.

7. The following documents / registers will be available for online inspection by the Members of the Company during the AGM:

   a. The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangement in which Directors are interested;

   b. All the documents referred to in this AGM Notice.

      Members who wish to inspect any of the abovementioned documents can send an email to co.sec@laxmidentallimited.com

8. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., directly to the Company's Registrar & Transfer Agent – MUFG Intime India Private Limited. Changes intimated to the Depository Participant (DP) will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent.

Notice (Contd.)

9. In accordance with the MCA Circulars, the Company has made necessary arrangements for the **Members to register their e-mail address. Members who have not registered their e-mail address** are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form.

10. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available to the Members is 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 Form No. ISR-3 or SH-14 as the case may be. Members may give request for registering PAN, KYC details or changes or updation thereof through Form No. ISR-1. The said forms can be downloaded from the Company's website https://www.laxmidentallimited.com/for-investors#grievances. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form.

11. Members can raise questions during the meeting or in advance at enotices@in.mpms.mufg.com. The members are requested to write to the Company atleast 3 days before the AGM, through e-mail to co.sec@laxmidentallimited.com for proper response in the AGM. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.

12. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013, will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to co.sec@laxmidentallimited.com.

13. In line with the aforesaid Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 22nd AGM of the Company inter alia indicating the process and manner of e-Voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled. Members (Physical/ Demat) who have not registered their email addresses with the Company can get the same registered with the Company by requesting in member updation form by sending an email to co.sec@laxmidentallimited.com and investor.helpdesk@in.mpms.mufg.com. Please submit duly filled and signed member updation form to the abovementioned email. Upon verification of the Form the email will be registered with the Company.

14. Further, in terms of the applicable provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 22nd AGM of the Company will also be available on the website of the Company at www.laxmidentallimited.com. The same can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com, BSE Limited at www.bseindia.com and on the website of RTA i.e. https://instavote.linkintime.co.in.,

15. In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the said Circulars, the Company is pleased to provide the facility of "e-Voting" to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-Voting are given herein below. The Company has engaged the services of MUFG Intime India Private Limited, who will provide the InstaVote e-Voting facility of casting votes to a Shareholder using remote InstaVote e-Voting system (e-Voting from a place other than venue of the AGM) ("remote e-Voting") as well as e-Voting during the proceeding of the AGM ("e-Voting at the AGM").

16. In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Friday, 18 September, 2026 as the "cut-off date" to determine the eligibility to vote by remote e-Voting or e-Voting at the AGM. 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, i.e. Friday, 18 September, 2026, shall be entitled to avail the facility of remote e-Voting or e-Voting at the AGM. The Members desiring to vote through remote e-Voting are requested to refer to the detailed procedure given below. Members whose email IDs are not registered with the depositories for procuring user id and password and registration of email-ids for e-Voting for the resolutions are requested to refer the instructions provided hereinafter.

Notice (Contd.)

17. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. Friday, 18 September, 2026 are requested to send the duly signed written / e-mail communication to the Company at co.sec@laxmidentallimited.com and to the RTA at investor.helpdesk@in.mpms.mufg.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-Voting.

18. Those Shareholders, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-Voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.

19. The Company has appointed Mr. Muffaddal Jawadwala, Proprietor of M/s M. Jawadwala & Co., Practicing Company Secretaries (COP - 16191, Mem. No. 30840) (Firm registration no: S2016MH383700) as the Scrutiniser to scrutinise the remote e-Voting and the e-Voting at the AGM in a fair and transparent manner.

20. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar and Share Transfer Agent (RTA), MUFG Intime India Private Limited, full address of RTA: C 101, 247 Park, Lal Bahadur Shastri Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083, enclosing their share certificate to enable the Company to consolidate their holdings in one single folio.

21. Members holding shares in physical form are requested to notify immediately any change in their address/ mandate/bank details to the Company or to the office of the Registrar and Share Transfer Agent (RTA), i.e MUFG Intime India Private Limited, quoting their folio number. The Members updation form, forms a part of the Annual Report and is available on the website of the Company.

22. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-Voting, shall be allowed to vote through e-Voting system during the meeting.

23. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to co.sec@laxmidentallimited.com.

24. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-Voting, shall be allowed to vote through e-Voting system during the meeting and until 15 minutes after conclusion of the AGM.

25. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of AGM of the Company.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

The detailed process and manner for remote e-Voting and e-AGM are explained herein below:

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November, 2024, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDEAS FACILITY

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

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b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/Members can also download NSDL Mobile App "NSDL Speeder" facility by scanning the QR code mentioned below for seamless voting experience.

App Store | Google Play

METHOD 2 - NSDL E-VOTING WEBSITE

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP BASED LOGIN

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL EASI/ EASIEST FACILITY:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com & click on "Login" and select "My Easi New (Token)"

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Notice (Contd.)

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL E-VOTING PAGE

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.

b) Enter details as under:

   1. User ID: Enter User ID
   2. Password: Enter existing Password
   3. Enter Image Verification (CAPTCHA) Code
   4. Click "Submit".

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

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Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 12345678).
CDSL	User ID is 16 Digit Beneficiary ID
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

   - Shareholders holding shares in NSDL form, shall provide 'point 4' above
   - Shareholders holding shares in CDSL form, shall provide 'point 3' or 'point 4' above

5. Set the password of your choice.

   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.

7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at company_secretary@mjawadwala.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at co.sec@laxmidentallimited.com

Notice (Contd.)

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organisation ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu Section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.

3) 'Investor PAN' - Enter your 10-digit PAN.

4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at company secretary@mjawadwala.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at co.sec@laxmidentallimited.com.

Notice (Contd.)

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organisation ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

InstaVOTE

Team InstaVote
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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 e-Voting 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 co.sec@laxmidentallimited.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

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of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) co.sec@laxmidentallimited.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.

4. In terms of SEBI circular dated 09 December, 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING MEETING ARE AS UNDER:

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19 September, 2024, the Companies can conduct their AGMs/ EGMs on or before 30 September, 2026 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

b) Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".

c) Select the "Company Name" and register with your following details:

d) Select Check Box - **Demat Account No. / Folio No. / PAN**

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the Company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

e) Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no. Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the Company.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET

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c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

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 3 days prior to meeting mentioning their name, demat account number/folio number, email ID, mobile number at co.sec@laxmidentallimited.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email ID, mobile number at co.sec@laxmidentallimited.com. These queries will be replied to by the Company suitably by email.

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

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 may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175

InStaMeet

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PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY /DEPOSITORIES

1. For Individual demat shareholders – Please update your email ID and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

2. The Company/RTA shall co-ordinate with NSDL and would provide the login credentials to the above-mentioned shareholders.

Other Information:

1. Those persons, who have acquired shares and have become members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on the cut-off date i.e. Friday, 18 September, 2026 shall view the Notice of the 22nd AGM on the Company's website or on the website of RTA. Such persons may obtain the login ID and password by sending a request at enotices@in.mpms.mufg.com. However, if he/she is already registered with MUFG for remote e-Voting then he/she can cast his/her vote by using existing User ID and password and by following the procedure as mentioned above or by voting at the AGM.

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2. Voting rights of the members 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. Friday, 18 September, 2026. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

3. Every Client ID No./ Folio No. will have one vote, irrespective of number of joint holders.

Scrutiniser's Report and declaration of results

1. The Scrutiniser shall, after the conclusion of e-Voting at the AGM, first count the votes cast vide e-Voting at the AGM and thereafter shall, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company. He shall submit a consolidated Scrutiniser's Report of the total votes cast in favour or against, not later than 2 (two) working days of the conclusion of the AGM, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.

2. The results declared along with the Scrutiniser's Report shall be placed on the Company's website https://www.laxmidentallimited.com and on the website of RTA i.e. https://instavote.linkintime.co.in. The Company shall simultaneously forward the results to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT READ TOGETHER WITH REGULATION 17(11) OF THE SEBI LISTING REGULATIONS (AS AMENDED)

The following Statement sets out all material facts, rationale and recommendation of the Board relating to the Business set out in item no. 4 of the accompanying Notice.

Item No 4:

To approve Variation in the Objects / Terms of Utilisation of the Initial Public Offering ("IPO") proceeds and extension of the timeline for utilisation of IPO Proceeds.

1. **Background:**

The Company had undertaken an Initial Public Offering ("IPO") in the Financial Year 2024-25 which consisted of a Fresh Issue of 32,24,299 Equity Shares of face value INR 2 each, aggregating to INR 1,380 million by our Company and an Offer for Sale of 1,30,85,467 Equity Shares of face value INR 2 each, aggregating to INR 5,600.58 million by the Selling Shareholders.

The net proceeds received by the Company from the fresh issue component of the IPO after deduction of expenses in relation to the fresh issue from the IPO Proceeds was INR 1,281.70 million ("Net Proceeds").

The Company had outlined the following items as the objects towards which the IPO Proceeds (excluding issue related expenses) would be utilised in the section "Objects of the Offer" in the Prospectus dated 16 January, 2025 ("Prospectus"), in connection with the IPO:

(in INR million)

Sr. No.	Particulars	Total estimated amount/ expenditure	Amount to be funded from the Net Proceeds	Estimated deployment of Net Proceeds	
				In Financial Year 2025	In Financial Year 2026
1.	Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Company	229.84	229.84	229.84	NA
2.	Investment in certain Subsidiaries for the repayment/ prepayment, in full or in part, of certain outstanding borrowings	46.00	46.00	46.00	NA
3.	Funding the capital expenditure requirements for purchase of new machinery for our Company	435.07	435.07	202.14	232.92

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(in INR million)

Sr. No.	Particulars	Total estimated amount/ expenditure	Amount to be funded from the Net Proceeds	Estimated deployment of Net Proceeds	
				In Financial Year 2025	In Financial Year 2026
4.	Investment in our Subsidiary, Bizdent Devices Private Limited, for the capital expenditure requirements for the purchase of new machinery	250.04	250.04	100.19	149.85
5.	General Corporate purposes	320.75	320.75	250.00	70.75
	Total Net Proceeds	**1,281.70**	**1,281.70**	**828.17**	**453.52**

As on 18 August, 2026, INR 481.03 million remains to be utilised. The Company now intends to vary the terms of the aforesaid objects, by way of deploying and/or utilising the unutilised amount of INR 481.03 million from Object 3 and Object 4 towards new object of IPO proceeds i.e. towards acquisition of land and construction of building and infrastructure for manufacturing plant for dental laboratory and dental aligner facility and purchase of movable assets including machinery, computer and computer equipment, furniture & fixtures, office equipment for the existing and/or newly constructed facility.

As on 18 August, 2026, an amount of INR 800.67 million, representing 62.47% of the total IPO Proceeds of INR 1,281.70 million, has been utilised in accordance with the objects of the Issue as specified in the Prospectus. The utilisation of the said proceeds has been verified by Mr. Kishor Sheth, Partner of Kishor Sheth & Co. (Chartered Accountants), who have issued a certificate dated 19 August, 2026 confirming the same.

The Board of Directors of the Company at their meeting held on 27 August, 2026, had approved the aforesaid proposal to vary the terms of the objects and timelines for utilisation, subject to approval of the shareholders by way of a special resolution.

2. **The original purpose or object of the issue as per Prospectus and total money raised**

   Please refer to the table set out in paragraph 1 above.

   Further details in respect of the Objects of the Offer were also provided in the section titled "Object of the Offer" of the Prospectus.

3. **Money utilised for the objects as stated in the Prospectus and the extent of achievement of such objects in percentage terms, along with details of the deviation / proposed deviation in the utilisation of proceeds:**

   The details regarding such variation are as follows:

(in INR million)

Sr. No.	Objects of the IPO	Total amount raised	Money utilised for the object	Extent of achievement	Amount unutilised as on 18 August, 2026	Details of variation	Revised amount after Proposed Variation	Balance post Proposed Variation	Revised timeline for utilisation
	Original objects of the IPO as stated in the Prospectus								
1.	Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Company	229.84	229.84	100%	-	No change	-	-	-
2.	Investment in certain Subsidiaries for the repayment/ prepayment, in full or in part, of certain outstanding borrowings	46.00	46.00	100%	-	No change	-	-	-
3.	Funding the capital expenditure requirements for purchase of new machinery for our Company	435.07	177.81	40.87%	257.26	Funds reallocated to newly added object	NIL	NIL	-

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(in INR million)

Sr. No.	Objects of the IPO	Total amount raised	Money utilised for the object	Extent of achievement	Amount unutilised as on 18 August, 2026	Details of variation	Revised amount after Proposed Variation	Balance post Proposed Variation	Revised timeline for utilisation
4.	*Investment in our Subsidiary, Bizdent Devices Private Limited, for the capital expenditure requirements for the purchase of new machinery	250.04	26.27	10.51%	223.77	Funds reallocated to newly added object	NIL	NIL	-
5.	General Corporate purposes	320.75	320.75	100%	-	No change	-	-	-
	Total (1 to 5)	**1,281.70**	**800.67**	**-**	**481.03**				
	New Object								
6.	**Acquisition of Land and Construction of Building and infrastructure for manufacturing plant for dental laboratory and dental aligner facility.	-	-	-	-	Addition	268.96	268.96	Financial Year 2027 and Financial Year 2028
7.	**Purchase of movable assets including machinery, computer and computer equipment, furniture & fixtures, office equipment for the existing and/or newly constructed facility.	-	-	-	-	Addition	212.07	212.07	Financial Year 2027 and Financial Year 2028
	Total (6 to 7)	**-**	**-**	**-**	**-**		**481.03**	**481.03**	

**As per the Objects of the Offer, an amount of INR 250.04 million was earmarked towards investment in the Company's Subsidiary, Bizdent Devices Private Limited ("BDPL"), for capital expenditure requirements towards the purchase of new machinery. Of the aforesaid amount, INR 26.27 million is already utilised and the remaining INR 223.77 million is unutilised as on 18 August, 2026. The Board of Directors, vide its intimation letter dated 26 March, 2026, has approved the merger of the BDPL with the Company, which is currently pending approval of the Regional Director. Upon the Merger becoming effective, BDPL shall stand amalgamated into the Company. In view of the foregoing the said amount shall continue to be utilised by BDPL for the purposes specified under Object No. 6 and Object No. 7 until effective date and upon the Merger becoming effective, the balance amount of IPO proceeds shall continue to be utilised directly by the Company for the purposes specified under Object No. 6 and Object No. 7. Accordingly, the aforesaid amount is proposed to be reallocated for the new object as stated.*

***The revised timelines for utilisation indicated above in relation to Object No. 6 and Object No. 7, are based on the current business requirements and assumptions of the Company and are subject to, inter alia, identification and finalisation of suitable assets, completion of due diligence, execution of definitive agreements, receipt of requisite statutory, regulatory and contractual approvals, timely fulfilment of conditions precedent, and prevailing market conditions. Accordingly, depending upon the occurrence of the aforesaid factors and other unforeseen circumstances, the actual deployment of funds may be advanced, delayed, reduced, or extended beyond the estimated timelines at the discretion of the management of the Company and in compliance with applicable laws and regulations. Further, the Board of Directors shall be entitled, at its discretion, to re-allocate or vary up to 10% of the amount allocated between Object No. 6 and Object No. 7, by passing an appropriate Board Resolution, in such manner as it may deem fit and in the best interests of the Company, subject to compliance with applicable laws and regulations. It is clarified that any such variation or re-allocation shall be restricted solely between Object No. 6 and Object No. 7 and shall not result in any re-allocation of funds to or from any other object of the Issue.*

Note: a. The Company has executed a Letter of Intent ("LOI") dated 30 July, 2026, in connection with the proposed acquisition of land, as duly noted and approved by the Board of Directors of the Company at its meeting held on 11 August, 2026. The details pertaining to the proposed acquisition of land are set out in the outcome of Board Meeting dated 11 August, 2026 which has been uploaded on both the exchanges and website of the Company.

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b. As on 18 August, 2026, an amount of INR 800.67 million, representing 62.47% of the total IPO Proceeds of INR 1,281.70 million, has been utilised in accordance with the objects of the Issue as specified in the Prospectus. The utilisation of the said proceeds has been verified by Mr. Kishor Sheth, Partner of Kishor Sheth & Co. (Chartered Accountants), who have issued a certificate dated 19 August, 2026 confirming the same.

4. **The reason and justification for seeking variation in the objects of the IPO:**

Since the completion of its Initial Public Offering ("IPO"), the Company has continued to strengthen its market position, expand its customer base and scale its operations across its business verticals. In line with its governance framework, the Board periodically reviews the Company's operational requirements, capital allocation priorities and long-term strategic objectives to ensure that funds raised from shareholders are deployed in the most efficient and value-enhancing manner.

Pursuant to such review, the Board noted that certain original objects of the IPO have been substantially achieved or implemented and a portion of the IPO proceeds remains unutilised.

Over the past year, the Company's business has evolved significantly, driven by increasing demand for digital dentistry solutions, clear aligners, CAD/CAM-based products, customised dental restorations, 3D printing technologies and other advanced dental products and services. This growth has increased the need for integrated infrastructure capable of supporting larger operational volumes, technological advancement and future expansion initiatives.

After evaluating various alternatives, the Board has concluded that deployment of the unutilised IPO proceeds towards acquisition of land and construction of building and infrastructure for manufacturing plant for dental laboratory and dental aligner facility and purchase of movable assets including machinery, computer and computer equipment, furniture & fixtures, office equipment for the existing and/or newly constructed facility would generate greater long-term value for the Company and its shareholders than continuing with the balance of the original utilisation plan.

Accordingly, the Company proposes to utilise the Unutilised IPO proceeds towards:

- Acquisition of land and construction of building and infrastructure for manufacturing plant for dental laboratory and dental aligner facility and;
- Purchase of movable assets including machinery, computer and computer equipment, furniture & fixtures, office equipment for the existing and/or newly constructed facilities for manufacturing, operational, technological and administrative purposes.

The proposed utilisation remains aligned with the Company's existing business activities and strategic objectives and does not involve any change in the principal line of business of the Company.

The Company presently operates its manufacturing plant from leased premises which have adequately supported its growth thus far. However, with the increasing scale and complexity of operations, the existing infrastructure needs expansion for the Company's future requirements. The Board believes that establishment of a self-owned and purpose-built facility represents a strategic investment that will support the Company's next phase of growth.

The proposed investment is expected to provide the following benefits:

a. **Capacity Expansion and Scalability:** The proposed facility will provide the infrastructure necessary to accommodate future business growth, increased production requirements and expansion of operational capabilities without being constrained by limitations of leased premises. The addition of the land and construction of building and infrastructure for manufacturing plant for dental laboratory and dental aligner facility is expected to increase the Company's available space for production by approximately 3 times, providing significant scope for future dental capacity expansion based on the business needs. This enhanced infrastructure will enable the Company to scale its operations in line with evolving business requirements and growth opportunities. The Company will deploy the necessary machinery, manpower and other supporting infrastructure in a phased manner, as and when required, to support future business growth.

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b. **Operational Integration:** Certain functions are currently conducted across multiple locations. Consolidating key activities within an integrated facility is expected to improve coordination, optimise workflows, reduce logistical inefficiencies and enhance overall productivity.

c. **Support for Technology-Driven Operations:** The Company's business relies on advanced manufacturing processes, digital workflows, specialised equipment and technology-enabled production systems. An integrated expanded facility will enable the Company to design infrastructure specifically suited to its operational and technological requirements.

d. **Long-Term Cost Optimisation:** While leased facilities provided flexibility during the Company's growth phase, ownership of an integrated and expanded premises is expected to reduce recurring rental expenditure and mitigate exposure to future lease renewals and rental escalations. Additionally, continuing on the leased-premises model would require the Company to onboard an additional location in Mumbai to meet growing operational needs, entailing incremental rent and electricity costs; consolidation into a single owned facility avoids this duplication and is expected to result in operational efficiency, savings through solar power electricity, savings on rental costs.

e. **Prudent Capital Allocation:** To acquire strategic infrastructure assets, the Company could either utilise available IPO proceeds or raise additional borrowings. The Board believes that deployment of the unutilised IPO proceeds represents a more efficient use of capital, as it avoids incremental debt, interest costs and additional leverage while preserving financial flexibility. Capital expenditure on machinery is not currently required in the same proportion as was envisaged during the IPO. Hence re-allocation of the funds for acquisition of land and construction of building will result in prudent capital allocation.

f. **Creation of a Long-Term Asset Base:** Ownership of land and building infrastructure will strengthen the Company's balance sheet, enhance its asset base and provide long-term stability while supporting future business requirements. Real estate assets of this nature are also expected to appreciate in value over time, further strengthening the Company's net worth and providing an additional avenue of long-term value creation for shareholders. Based on internal estimates of cost savings (rental, electricity, logistics) and operational efficiency gains, the investment is expected to generate faster payback period, making it a financially sound long-term capital deployment.

g. **Future-Ready Infrastructure:** A self-owned facility will allow the Company to incorporate capacity augmentation provisions, automation, energy-efficient systems, (including solar power generation to reduce electricity costs and carbon footprint) enhanced safety measures, digital technologies and other operational improvements that may not be feasible in leased premises.

h. **Improved Employee Accessibility:** The proposed location is expected to improve ease of commute and accessibility for employees, supporting talent retention and attraction.

The proposed facility is expected to house manufacturing operations for dental laboratory and dental aligner, digital production infrastructure, warehousing facilities, quality control functions, research and development activities, training centres, administrative offices and other supporting functions necessary for the Company's continued growth.

The proposed acquisition of movable assets is an integral component of the project and is intended to ensure that the existing and new facility is fully operational and capable of supporting future business requirements. Such investments may include machinery, computer and computer equipment, furniture & fixtures, office equipment for the existing and/or newly constructed facility, manufacturing equipment, CAD/CAM systems, digital dentistry technologies, 3D printing equipment, laboratory infrastructure, quality testing equipment, information technology systems, software, office equipment, furniture, fixtures and other operational assets.

These investments are expected to:

- Improve productivity, efficiency and service delivery;
- Support higher business volumes and future capacity requirements;
- Enhance quality standards and operational reliability;
- Reduce dependence on third-party resources and leased premises; and

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- Strengthen the Company's ability to meet evolving customer expectations and industry requirements.
- Optimise capital allocation by utilising available funds efficiently, avoiding additional borrowing, interest costs and leverage;
- Strengthen the Company's long-term asset base and balance sheet, with potential appreciation in property value over time;
- Reduce recurring costs such as rent and electricity, and avoid the need for additional leased locations as the business grows; and
- Improve accessibility for employees and support long-term operational and strategic advantages, including proximity to key infrastructure.

The Board further notes that regulatory provisions governing variation in utilisation of issue proceeds recognise that business conditions, growth opportunities and capital allocation priorities may evolve after completion of an IPO. The proposed variation seeks to align the utilisation of the remaining proceeds with the Company's current operational requirements and long-term strategic objectives while continuing to serve the interests of shareholders.

The Board is therefore of the considered view that redeployment of the unutilised IPO proceeds towards acquisition of strategic infrastructure assets and related operational equipment is in the best interests of the Company and is expected to contribute to sustainable growth, enhanced operational efficiency, stronger asset ownership and long-term shareholder value creation.

5. The proposed time limit within which the proposed varied objects would be achieved:

(INR in million)

Object	2026-27	2027-28
Acquisition of Land and Construction of Building and infrastructure for manufacturing plant for dental laboratory and dental aligner facility	164.84	104.12
Purchase of movable assets including machinery, computer and computer equipment, furniture & fixtures, office equipment for the existing and/or newly constructed facility.	139.51	72.56

The Company proposes to utilise the unutilised IPO Proceeds towards the varied objects in accordance with the timelines set out in the table at Point No. 3 above.

6. The estimated financial impact of the proposed alteration on the earnings and cash flow of the Company:

The proposed variation in the utilisation of the unutilised IPO proceeds is expected to have a predominantly long-term positive impact on the Company's operations, earnings potential and cash flow profile. The proposed deployment towards acquisition of land, construction of an integrated manufacturing facility and procurement of movable assets is intended to create strategic infrastructure that will support the Company's future growth and operational requirements.

In the short term, the proposed investment may not result in an immediate increase in revenue or profitability. During the implementation phase, the Company may incur costs relating to development, commissioning and operational transition. Further, the capitalised assets will be subject to depreciation in accordance with applicable accounting standards, which may have a corresponding impact on reported profits. However, it is to be noted that these costs were planned during the IPO and are now getting reallocated to meet existing and future business needs and growth of the Company. Based on internal estimates, the Company expects the investment to generate a faster payback period through a combination of cost savings and operational efficiencies.

However, upon completion and operationalisation of the proposed facility, the Company expects the investment to contribute positively to its earnings by supporting increased production capacity, operational efficiencies, improved workflow integration, enhanced utilisation of technology-driven processes and greater ability to meet growing customer demand. The consolidated infrastructure is also expected to improve productivity, strengthen quality control, support innovation and facilitate business expansion initiatives.

The facility is also expected to incorporate energy-efficient systems, including solar power generation, which is expected to reduce electricity costs, along with enhanced safety measures and automation that support long-term operational reliability.

From a cash flow perspective, the proposed utilisation of the unutilised IPO proceeds is expected to result in

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cash outflow towards Object No. 6 and Object No. 7. However, the Board believes that utilising the available IPO proceeds for this purpose represents an efficient deployment of capital, as it avoids the need for additional borrowings and the associated interest and financing costs. Over the long term, ownership of a dedicated facility is expected to reduce recurring rental outflows, mitigate exposure to lease escalations, avoid additional rental and electricity costs that would otherwise arise from operating a third leased location in Mumbai, and contribute to improved operating cash flow efficiency. The Company would have expanded manufacturing capacity for future expansion and growth.

The proposed investment is also expected to strengthen the Company's asset base and benefit from potential appreciation in the value of the owned property over time, and provide long-term operational stability, thereby enhancing the ability to generate sustainable value for its stakeholders.

The proposed location is also expected to improve accessibility for employees and benefit from its proximity to the upcoming Bullet Train corridor, supporting connectivity and long-term strategic value.

7. **The amount proposed to be utilised for the new objects:**

   Please refer to point number 3 and 4 above.

8. **The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue:**

   This disclosure is not applicable as rule 3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been omitted with effect from 07 May, 2018.

9. **Risk factors pertaining to new objects:**

   All statements contained in this Explanatory Statement that are not statements of historical fact constitute "forward-looking statements". All statements regarding the Company's expected financial condition and results of operations, business plans and prospects in connection with the proposed variation in the utilisation of unutilised IPO proceeds — including statements relating to the Object No. 6 and Object No. 7— are forward-looking statements. Similarly, statements describing the Company's strategies, objectives, plans or goals, including anticipated benefits such as reduction in recurring rental expenditure, operational integration, capacity expansion and long-term asset creation, are also forward-looking statements. All such statements are based on the Company's current plans, estimates, presumptions and expectations and are subject to risks, uncertainties and assumptions about prevailing business conditions, regulatory environment, cost parameters and market dynamics, which may change materially from those currently anticipated.

   The proposed variation and redeployment of Unutilised IPO proceeds is subject to various risks and uncertainties and may require necessary approvals and consents under applicable law, including approvals from the Board of Directors of the Company under the Companies Act, 2013 and other applicable laws, statutory approvals such as land-use conversion, building plan sanctions, environmental clearances, factory licenses and other regulatory consents, as well as compliance with the terms of any existing financing arrangements or applicable contracts. In case any such approvals or consents are not obtained or are delayed, this may adversely impact or delay the implementation of the proposed variation, including the proposed timelines for commissioning of the facility. The actual benefits realised from the proposed redeployment, including cost savings, productivity improvements and capacity enhancement, may vary depending on a number of factors, including actual business volumes, market conditions, contractor performance, supply chain availability and operational parameters. Any unforeseen economic, market or business conditions, or any other conditions beyond the control of the management including escalation in land acquisition, construction or equipment costs, non-receipt of regulatory approvals, or technological changes affecting the utility of procured assets may lead to cost escalation, impact the working capital position of the Company and adversely affect its financial condition and results of operations.

10. **The place from where any interested person may obtain a copy of the notice of resolution to be passed:**

    Any interested person may access the notice of the resolution from the Company's website at www.laxmidentallimited.com and the website of BSE Limited and National Stock Exchange of India (NSE), the Stock Exchanges where the securities of the Company are listed.

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11. **Any other relevant information which is necessary for the Members to take an informed decision on the proposed resolution:**

    Pursuant to its resolution dated 27 August, 2026, the Board of Directors has approved the proposed variation in the objects and/or terms of utilisation of the IPO Proceeds, subject to approval by Members holding not less than 90% of the votes cast by the shareholders voting on the resolution (including voting through remote e-voting) at the Annual General Meeting. The Company shall implement the proposed variation and undertake the necessary corporate actions only upon receipt of such approval. Accordingly, in the event the resolution receives the requisite majority for approval as a Special Resolution under applicable law but fails to secure approval from Members holding not less than 90% of the votes cast, the Company shall not give effect to or implement the proposed variation and/or extension. Consequently, the objects and/or terms of utilisation of the IPO Proceeds as disclosed in the Prospectus shall be deemed not to have been varied, the timeline for utilisation of the IPO Proceeds shall be deemed not to have been extended and the provisions of Regulation 59 read with Schedule XX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 relating to the exit opportunity to shareholders shall not become applicable in respect of the proposed resolution.

    Pursuant to Sections 13 and 27 of the Companies Act, 2013, the rules made thereunder and the applicable provisions of the SEBI ICDR Regulations, the proposed variation in the objects and/or terms of utilisation of the IPO Proceeds is being placed before the Members for their consideration and approval. All relevant documents, including the Notice, the proposed resolution and the Explanatory Statement, shall be available for inspection by the Members. Members are requested to refer to Note No. 7 of the Notice for details regarding inspection of documents.

    Based on the rationale and justification provided in point 4 above, the Board accordingly recommends the resolution set forth in item no. 4 for approval of the shareholders of the Company as a special resolution, on the terms set forth above and in the resolution.

By order of the Board of Directors
For Laxmi Dental Limited

Sd/-
Suman Saha
Company Secretary and Compliance Officer
Membership Number: A33035

Date: 27 August, 2026
Place: Mumbai

Registered Office:
Office no. 103, Akruti Arcade, J. P. Road,
Opposite A.H. Wadia High School, Andheri West,
Mumbai-400058, Maharashtra, India.
CIN: L51507MH2004PLC147394

ANNEXURE – A

In pursuance of the provisions of Regulation 36(3) of the SEBI Listing Regulations and SS-2 on general meeting issued by the ICSI, details of Director seeking re-appointment vide Item No. 3, at the ensuing Annual General Meeting (AGM) is as below:

ANNEXURE TO ITEM NOS. 3 OF THE NOTICE

Name of Director	**Mr. Rajesh Vrajlal Khakhar**
Director Identification No.	00679903
Category	Promoter, Whole-time Director, Executive Director
Date of Birth (Age)	30 April, 1969 (57 Years)
Nationality	Indian
Qualification	Higher secondary education from Narsee Monjee College of Commerce and Economics, Mumbai
Profession	Business
Experience (including expertise in specific functional area) / Brief Resume	More than 37 years of experience.
Terms and Conditions for re-appointment	Mr. Rajesh Khakhar, appointed for a term of 5 (Five) years as Whole-time Director, liable to retire by rotation. The terms of his appointment are as approved by the members of the Company in the Extra-Ordinary General Meeting ("EGM") held on 16 August, 2024. **Term of appointment: 16 August, 2024 to 15 August, 2029**
Remuneration last drawn (including sitting fees, if any)	INR 93,00,000
Remuneration proposed to be paid	INR 93,00,000 ***(Pursuant to the approval of the Members dated 16 August, 2024, the remuneration may be increased up to INR 1,20,96,000/-, irrespective of whether the Company has adequate or inadequate profits.)***
Date of first appointment on the Board	08 July, 2004
Number of meetings of the Board attended	2025-26 100% (8 meetings held), 2026-27 (Till the date of this notice) 75% (4 meetings held)
Shareholding in the Company	93,17,526 Equity Shares
Chairmanships/ Memberships of the Committees of the Board of the Company as on 31 March, 2026	Chairperson of the Board Chairperson of the CSR Committee Member of the Stakeholder Relationship Committee
Name of entities in which the Directorships is held	Bizdent Devices Private Limited Laxmi Dental Lab USA INC Signature Smiles Dental Clinic Private Limited Glaze Dental Depo Private Limited
Chairmanships/ Memberships of the Committees of the Board of Directors of other Company	Chairperson of Board of Bizdent Devices Private Limited Chairperson of CSR Committee of Bizdent Devices Private Limited Chairperson of Board of Signature Smiles Dental Clinic Private Limited Chairperson of Board of Laxmi Dental Lab USA INC
Listed entities from which the director has resigned in past 3 years	NIL
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Not Applicable
Relationship between Directors, Managers and Key Managerial Personnel of the Company	Not related to any of the Directors or KMPs of the Company except Mr. Sameer Merchant and Mr. Dharmesh Dattani