Dated: August 28, 2023

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

Company Symbol: Dentalkart, ISIN: INE0N5801013

Sub: Notice of Seventh (7th) Annual General Meeting ("AGM") of the Company for financial year ended 2022-23

Respected Sir/ Madam,

We wish to inform you that 7th AGM of VASA Denticity Limited is scheduled to be held on Wednesday, September 20, 2023 at 11:00 A.M. IST through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by Ministry of Corporate Affairs and the Securities Exchange Board of India to transact the business as set out in the AGM Notice.

Pursuant to provisions of Regulation 34(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, Notice convening 7th Annual General Meeting (AGM) of the Company along with the Annual Report for the Financial Year 2022-23 is enclosed with this letter.

The aforesaid documents are also available on the website of the Company at www.dentalkart.com.

You are requested to take the above information on your records and disseminate the same on your website.

Thanking you,

Yours sincerely,

VASA Denticity Limited

(Formerly known as VASA Denticity Private Limited)

VIKAS AGARWAL
Digitally signed by VIKAS AGARWAL
Date: 2023.08.28 19:12:09 +05'30'

Vikas Agarwal
Managing Director
DIN: 07487686

DentalKart .com

Crafting Smiles, **Digitally Defined**



VASA DENTICITY LIMITED

(Formerly known as VASA Denticity Private Limited)

ANNUAL REPORT 2022-23

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Key Highlights
FY 2022-23

₹123.27 Cr.
Revenue from operations

₹10.88 Cr.
EBITDA

₹7.60 Cr.
Profit after tax

1*
Warehouse
***As on 31st March**

16000* Sq. ft
Warehouse space
***As on 31st March**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Dr. Vikas Agarwal	Chairman & Managing Director
Mr. Sandeep Aggarwal	CFO & Whole-time Director
Dr. Akanksha Aggarwal	Non-Executive Director
Mr. Varun Chugh	Independent Director
Mr. Ravi Jagetiya	Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Kriti Arora (Appointed w.e.f. 20th March, 2023)

REGISTERED OFFICE AND CONTACT DETAILS

Khasra No. 714, Village P.O. Chattarpur, New Delhi-110074

Email ID:- cs@dentalkart.com | Website:- www.dentalkart.com

Contact No. : +91 8527360456

STATUTORY AUDITORS

KRA & Co., Chartered Accountants
H-1/208, Garg Tower, Netaji Subhash Place, Pitampura, Delhi-110034

FRN:- 020266N

BANKERS

Axis Bank Limited
Address: CC-24, Ground Floor, Nehru Enclave, New Delhi: 110019 India

ICICI Bank Limited
Address: Shop No. 619/10, Opp. Tivoli Garden, Chattarpur, New Delhi: 110074 India

LISTED ON STOCK EXCHANGE

NSE SME Platform

REGISTRAR & SHARE TRANSFER AGENT

Mas Services Limited
Address: T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Delhi, India.

Telephone: +91-11-2638 7281/82/83 | Facsimile: +91-11-26387384

Email: info@masserv.com | Website: www.masserv.com

ABOUT
DENTALKART

Dentalkart has become synonymous with reliability, quality, and trust. By offering a wide range of dental products, we cater to the diverse needs of dental professionals, making it easier for them to find everything they require in one place. Our user-friendly interface, secure payment options, and prompt delivery service make the online shopping experience on Dentalkart a true boon for dentists worldwide. With an extensive inventory of over 13,000+ products, Dentalkart has emerged as the preferred choice of thousands of dentists across the country. We take pride in our ability to swiftly deliver these essential supplies, even to the remotest corners of India, ensuring that no dental professional is left without the resources they need to deliver exceptional oral healthcare to their patients.

The Company got listed on NSE SME on 2nd June 2023 and offered 42,24,000 Equity Shares of face value of Rs. 10/- each, comprising of fresh issue of 31,74,000 Equity Shares and Offer for Sale of 10,50,000 for public subscription.





Chairman's **Message**

Dear Shareholders,

I am delighted to welcome you all to the first Annual General Meeting of VASA Denticity Limited ("Dentalkart") after its listing on National Stock Exchange SME Portal. It is an honor and a privilege to serve as the Chairman of this remarkable organization, and I am excited to share with you our journey and achievements since our inception.

The journey of Dentalkart is one that speaks to the very core of who we are and what we believe in. This is more than a business for us; it's a vision, a calling, a mission that resonates straight from my heart.

We see beyond the horizon, where we are building the largest dental product catalogue in the world. But our ambition doesn't end there. Dentalkart is also building a community for dental professionals, creating an ecosystem that nurtures, supports, and connects.

In our pursuit of excellence, we take inspiration from some of the greatest business minds of our time. From Jeff Bezos, we learn the significance of customer obsession and long-term thinking. Like Amazon, we strive to place our customers at the heart of everything we do, continually innovating to serve them better.

Warren Buffett's investment wisdom teaches us the value of integrity, patience, and the pursuit of true value. We recognize that building trust takes time and consistent effort. We envision a bigger family, long-term relationships, and the boundless potential that we can unleash together.

Our journey is one of discipline, efficiency, and team-building. We believe that a good team is key, and we are invested in building an organization that thrives on visionary management and well-structured hierarchy. We see the potential in our people and provide opportunities for them to flourish to the fullest.

Emotion drives our mission. Our love for the dental industry, our respect for professionals, and our commitment to customer satisfaction guide our path. We're at an inflection point, and the road ahead is filled with promise and potential.

We're not merely diversifying and extending to new categories and platforms; we're building something that will stand the test of time. We're nurturing a culture where leadership is empowered, where in-house talent is recognized and groomed for the long term.

I want to express my deepest gratitude to our team members, channel partners, supplier partners, and to you, our dear shareholders, for your faith, your support, and your enduring commitment.

In conclusion I can say that Dentalkart is a dream in the making, and together, we are creating something extraordinary. A future where we stand not only as a supplier but as a beacon of community, innovation, and excellence. A future filled with hope, aspiration, and endless possibilities.

With heartfelt thanks and boundless optimism.

Dr. Vikas Agarwal

Chairman
VASA Denticity Limited

OUR BOARD OF DIRECTORS

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



Dr. VIKAS AGARWAL

FOUNDER, CHAIRPERSON & MANAGING DIRECTOR

Founder & CEO: Dr. Vikas Agarwal is a dental surgeon by profession and a serial entrepreneur by choice with a demonstrated history of working in the health wellness and fitness industry. An Alumnus of Maulana Azad Institute of Dental Sciences and an avid product expert who likes to keep himself updated with all the latest dental product and technologies at international level. He is the technical product expert and brain behind Dentalkart.com. His entrepreneurship journey began at college itself. He has successfully boot strapped Dentalkart.com and made it grow at the highest pace possible.

MR. SANDEEP AGGARWAL

CO- FOUNDER, WHOLE TIME DIRECTOR & CHIEF FINANCIAL OFFICER

Co-founder & COO : Mr Sandeep Aggarwal is (Tech Fanatic) by passion but (Analytical Entrepreneur) by mind. Books has always been best partner for him as he defines himself an active learner and have strong believe over continuous learnings. His outlook has always been towards modernised with optimised solution. He demonstrates himself multi-passionate personality having expertise in technical, digital & operational domain and is active brain behind Dentalkart.com.





DR. AKANKSHA AGGARWAL
NON- EXECUTIVE DIRECTOR

Serving as a Non-Executive Women Director in VASA Denticity Limited, Dr. Aggarwal brings to the table an extensive reservoir of knowledge accumulated over a remarkable decade-long journey in the dental world.

A passionate clinician at heart, Dr. Aggarwal's odyssey in dentistry began over 10 years ago. Her association with VASA Denticity Limited has not been merely titular. Even as a Non-Executive Director, Dr. Aggarwal's insights, stemming from her vast clinical experience, have been invaluable.



MR. RAVI JAGETIYA
INDEPENDENT DIRECTOR

Mr. Ravi K Jagetiya is a practicing Chartered Accountant having experience of 15 years in Direct, Indirect Tax Compliance, SME public Issue, Financial Modelling, and M&A related valuation. His core expertise is to Mentor SME for scale up and assisting them to list the Company in capital market to unlock value of the Company. He has vast experience of available Banking facilities in India and a great resource to explore the new financial solution depending upon the need of the Company.



MR. VARUN CHUGH
INDEPENDENT DIRECTOR

Mr. Varun Chugh has been associated with the Institute of Chartered Accounts of India since 2018 as a qualified Chartered Accountant. A Professional experienced in developing financial models, analyzing financial statements, financial due diligence, micro and macro trends, preparing company profiles, and reports, and facilitating effective decision-making.

He was associated with one of the Big 4's (EY) as a Senior Executive in Assurance. Also, he is an Independent Director in one of the subsidiaries of Renew Power.

Management



Mr. MANISH KUMAR
Chief Technical Officer



Mr. NAKUL VARSHNEY
Engineering Manager



Mr. SUNIL GUPTA
Head Accounts



Mr. AKASH BAIRWA
Supply Chain Head



Mr. ROHIT SHARMA
VP HR Manager



Mr. PIYUSH MEHTA
Regional Manager



Mr. RAJAT ANAND
Head Business Operations



Ms. KRITI ARORA
Company Secretary



Dr. SHUBHAM SHARMA
Product Manager



Mr. SUNIL KUMAR
Procurement Specialist



Ms. AARCHI
Customer Relations Manager

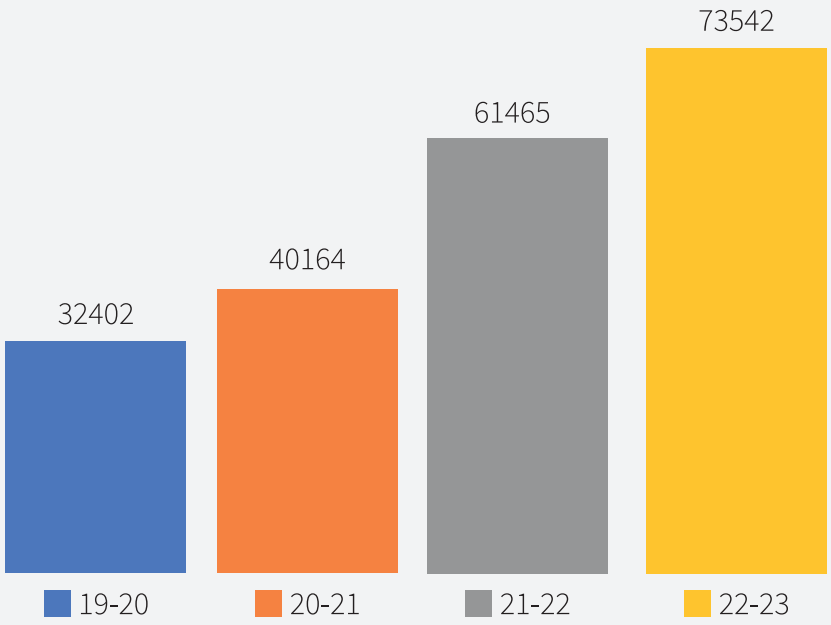


Mr. ROHAN SINGH RAJPUT
Asst. Manager Digital Marketing

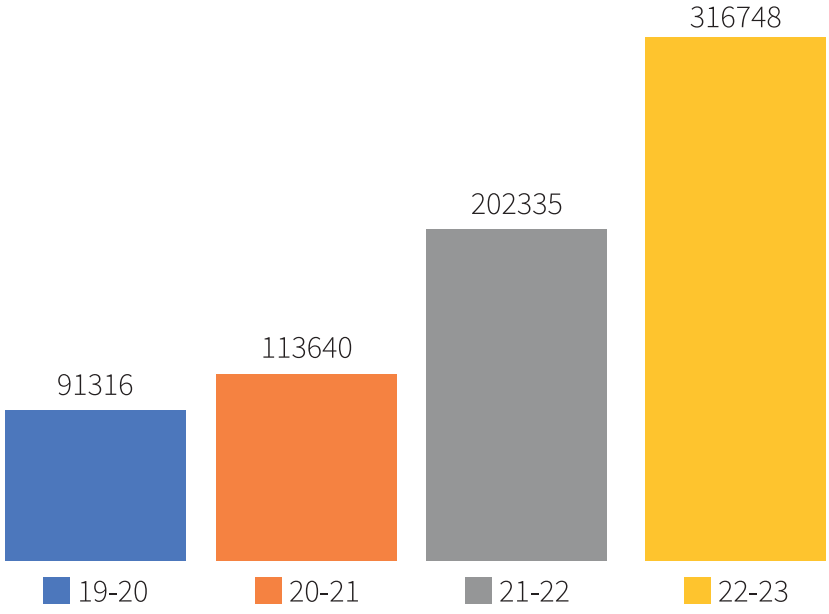
Key Performance **Indicators**

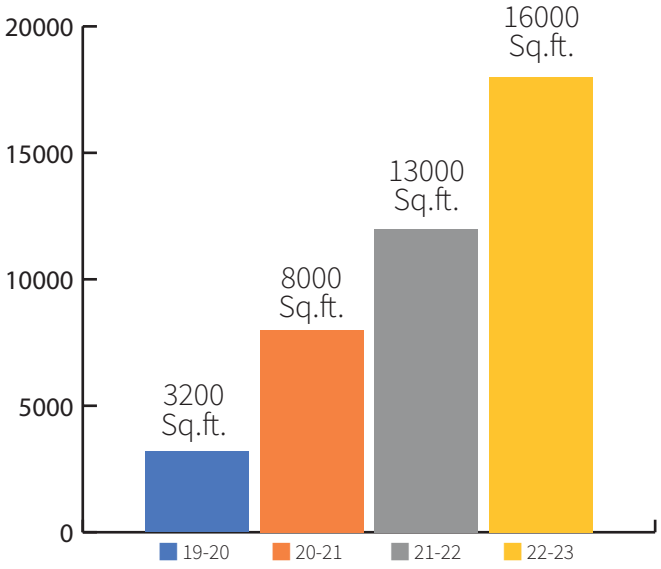
With a strategy of maintaining cost efficiencies while offering the best customer value, Dentalkart has witnessed stable performance across financial and operational parameters over the years

Year on year(YoY) Unique Customers



YOY Order Growth

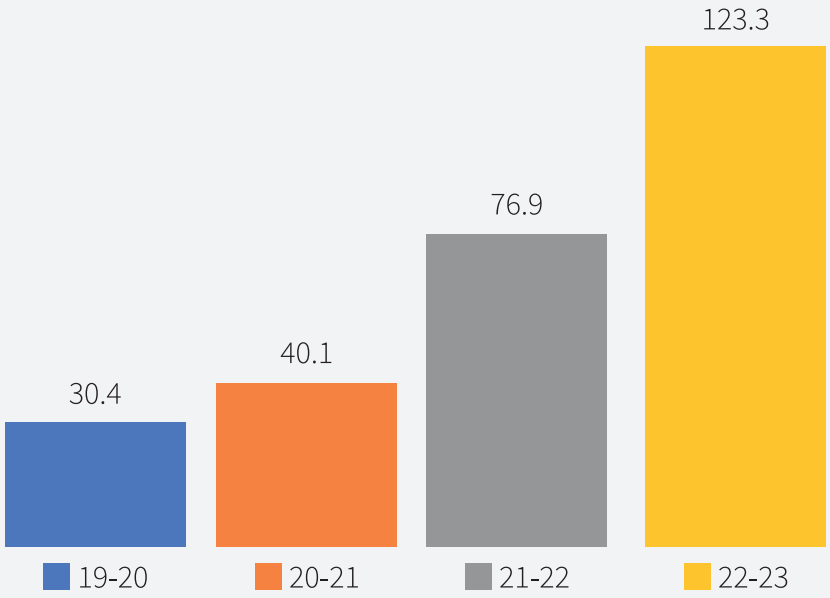


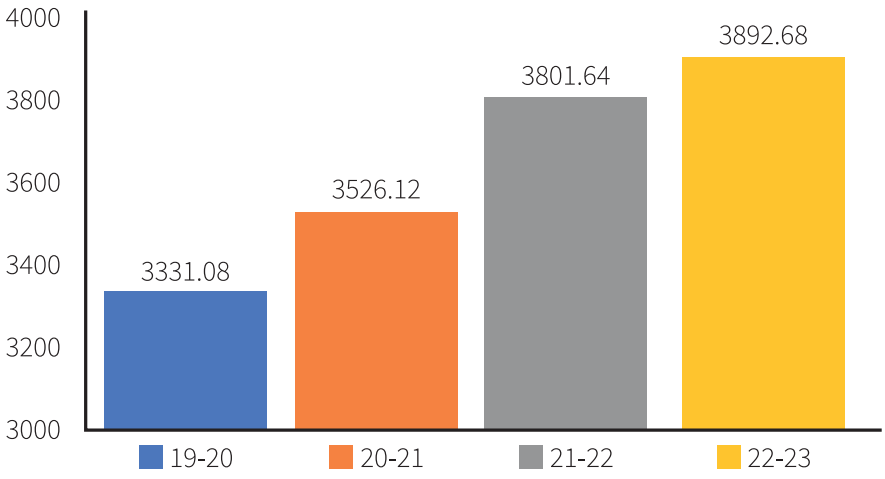


YOY Warehousing Space

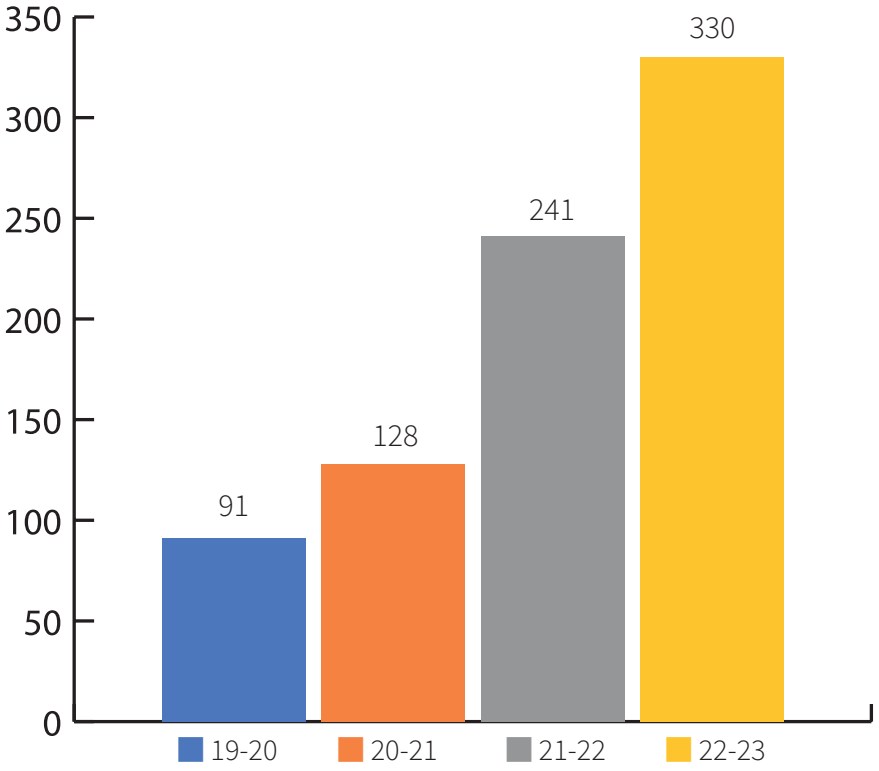
(Approximated to Nearest thousand)

YOY Revenue Growth (Cr.)



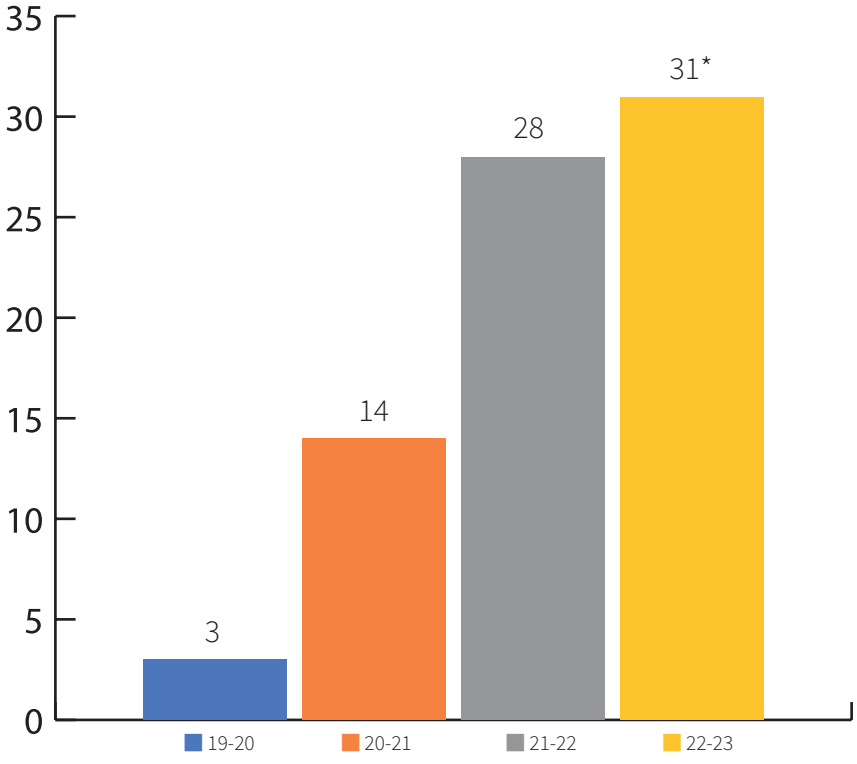


Average Revenue per order (Rs.)

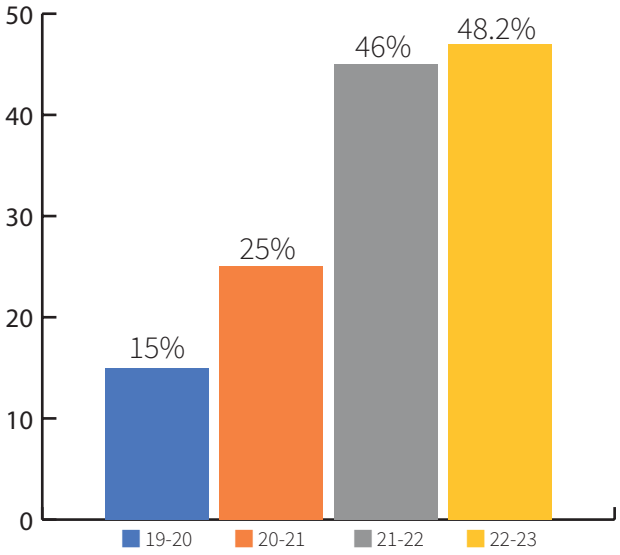


YOY total brands sold

YOY own brands



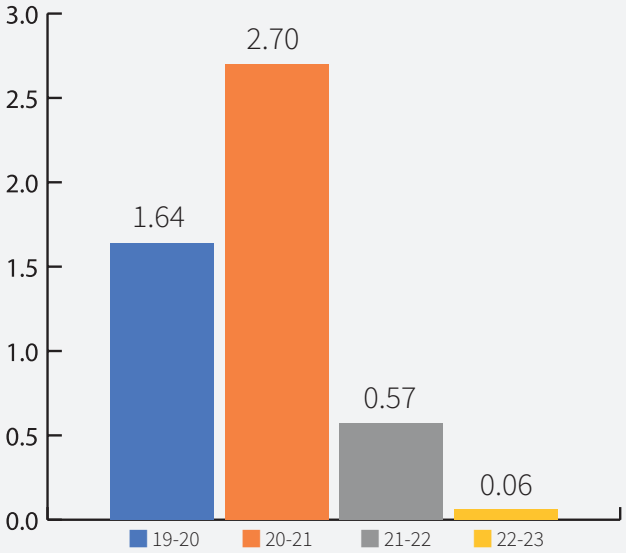
***Not Including Unlaunched Brands**

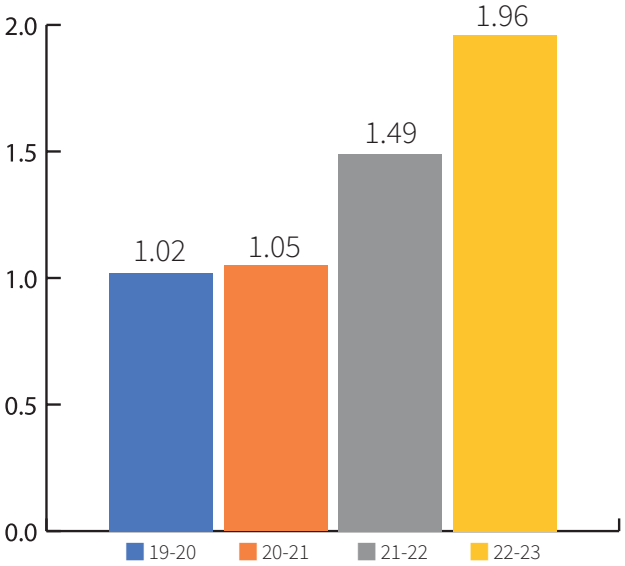


Growth in own product portfolio

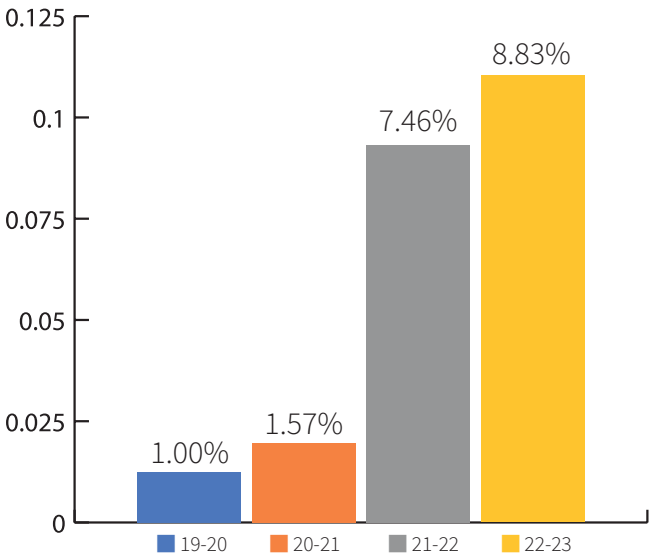
Percentage of total revenue

Debt equity ratio (In Times)



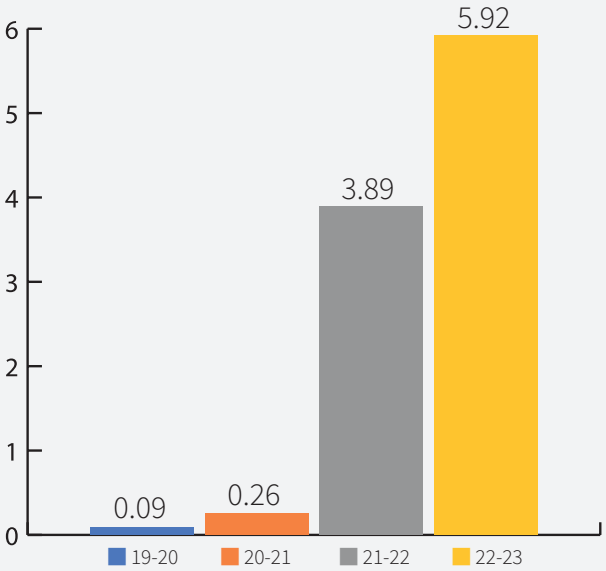


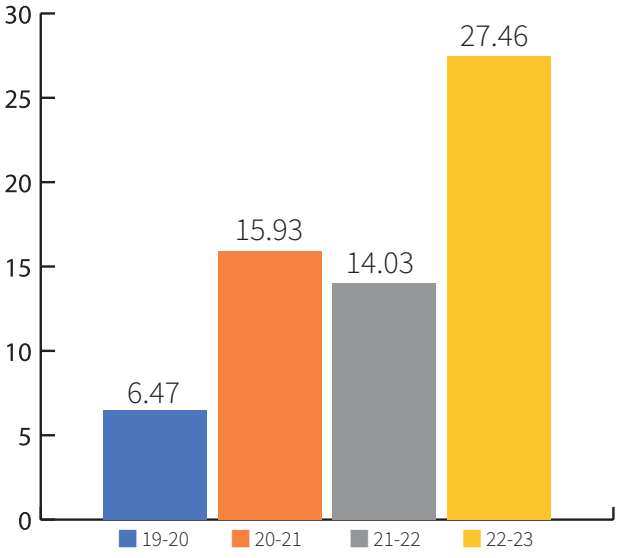
Current ratio (In Times)



EBITDA margin

Basic earning per share (Rs.)





Interest coverage ratio(In Times)

Employee **Engagement** Initiatives **Empowering** our **workforce**



Smiles brighten lives, and today, we celebrate the art of oral care, spreading joy, one healthy smile at a time!

Dentist Day



Empowering women today creates a stronger tomorrow. Happy Women's Day! Together, let's inspire, achieve, and thrive.

Women's Day!



Donating blood is an act of compassion and generosity that has the power to save lives. Since the early days of modern medicine, blood donation has played a vital role in healthcare, providing a lifeline for countless individuals in need. Dentalkart contributing a bit to help those in critical situations.

World Blood Donor Day





May the magic of Christmas fill our hearts with gratitude and joy, as we come together as a company to celebrate the spirit of unity, teamwork, and shared success. Wishing you all a Merry Christmas filled with laughter, warmth, and cherished moments!

Christmas Day

Bringing smiles, one brush at a time. Happy Toothbrush Day from Dentalkart! Let's keep those pearly whites shining bright

Toothbrush Day

Warehouse **Management**

Dentalkart has increased its warehousing space over the years to be in line with increased business storage demands. An increase in warehousing space often signifies that a company is experiencing higher demand, expanding its product offerings, or optimizing its supply chain. It can indeed indicate several positive developments within a company.

Expanding warehousing space is typically a response to a company's growth. It implies that the company is producing or purchasing more goods and needs a larger area to store them.

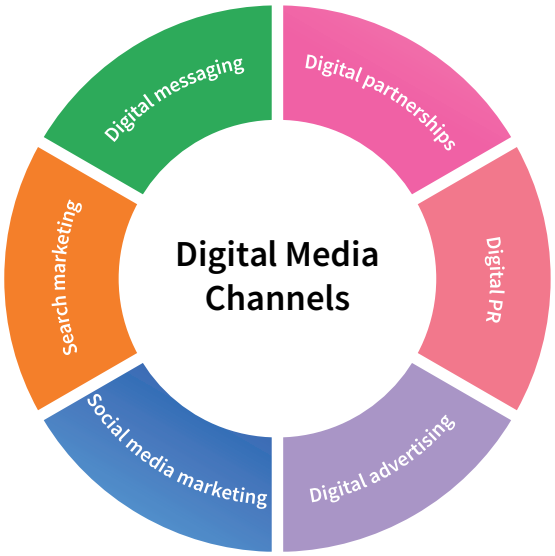
Investment in more warehousing space is important for effective inventory management. With large warehousing space Dentalkart is storing more products, optimize stocking levels, and reduce the risk of stockouts, which can hinder growth.



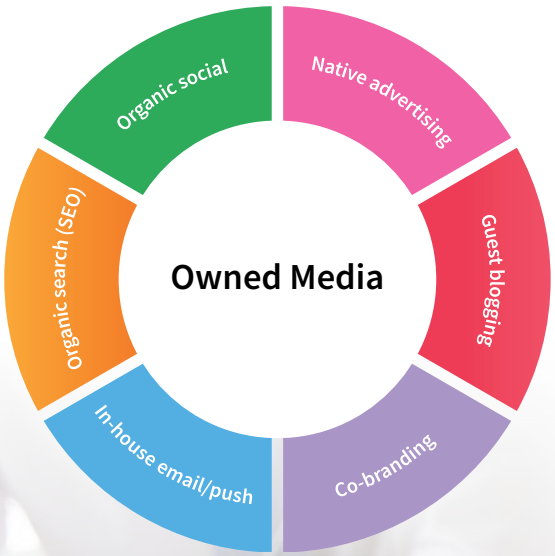
Dentalkart is aiming to serve broader geographic area, it requires additional warehousing space to meet the logistical needs of these expansions.

Dentalkart has invested in automated warehousing systems, which significantly increases storage capacity and efficiency.

PRESENCE ON ALL **MARKETING CHANNELS**











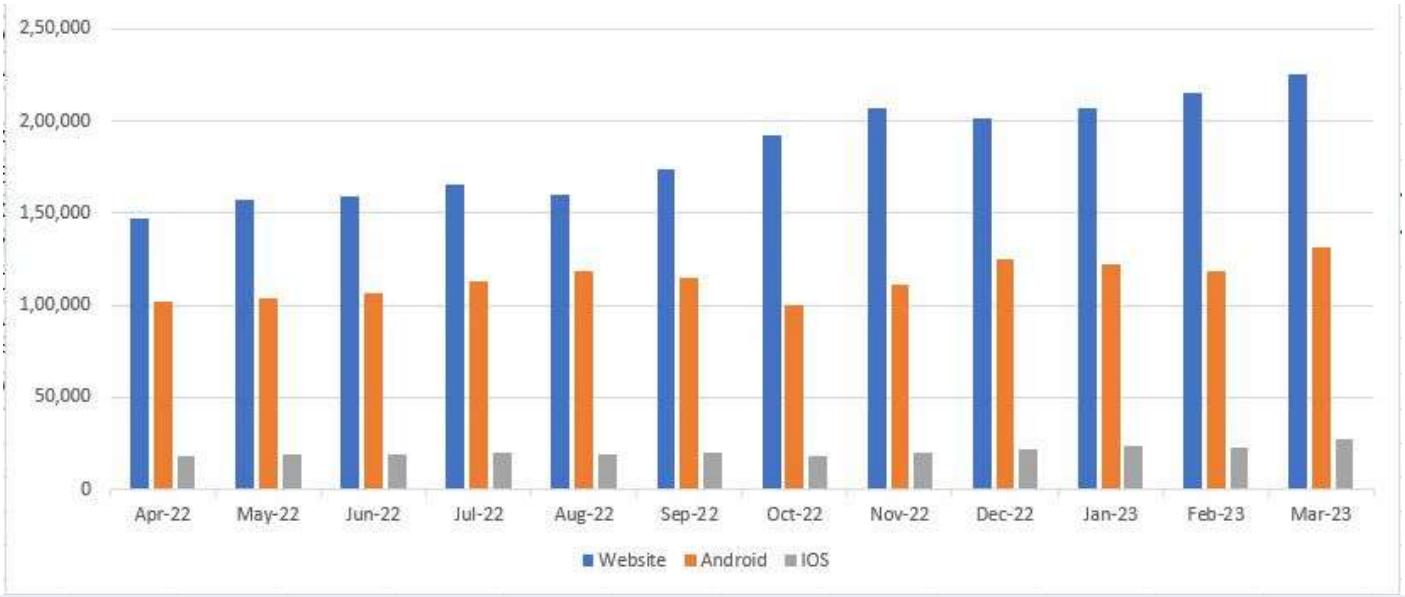
Dentalkart Social Media

Facebook	Instagram	Youtube	LinkedIn
45K	**8803**	**44.4K**	**5960**
Page Like	Subscriber	Subscriber	Followers

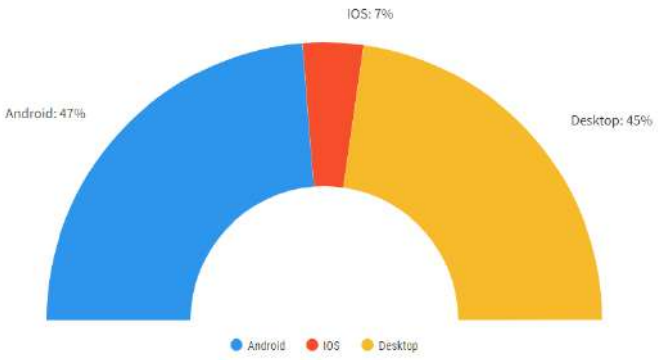
Dentalkart Reviews & Rating

Google Reveiw	Play Store	App Store	Trustpilot
Rating 4.8/5	**Rating 4.1/5**	**Rating 4.1/5**	**Rating 3.8/5**
Reviews 5350	**Reviews 11K**	**Reviews 1183**	**Reviews 37**

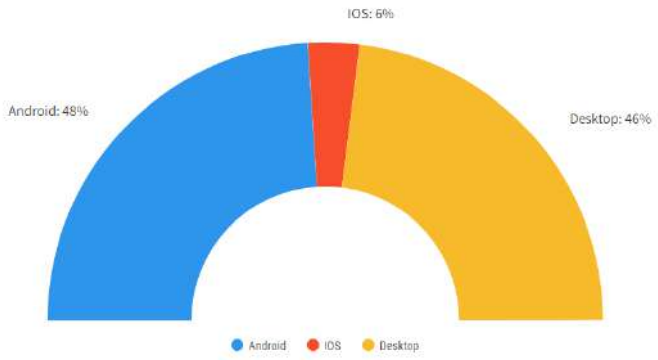
Dentalkart Monthly Active User



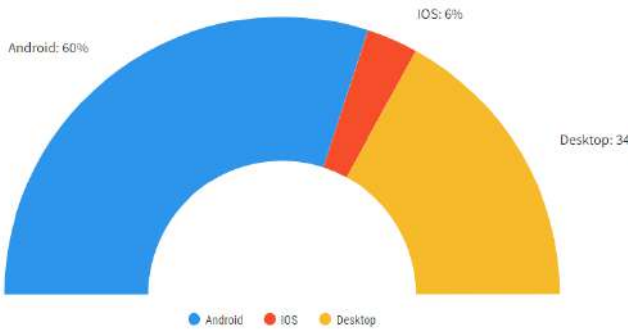
Platform Wise Order



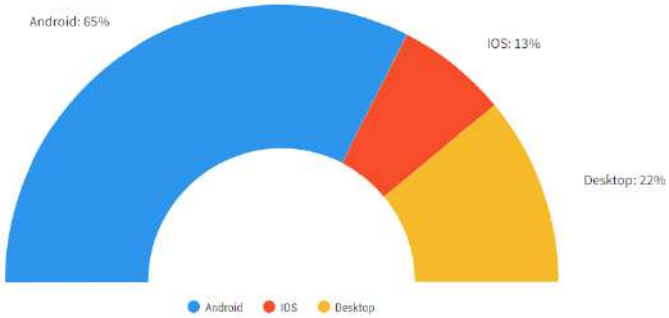
2019-2020 Order
(Platform Wise)



2020-2021 Order
(Platform Wise)

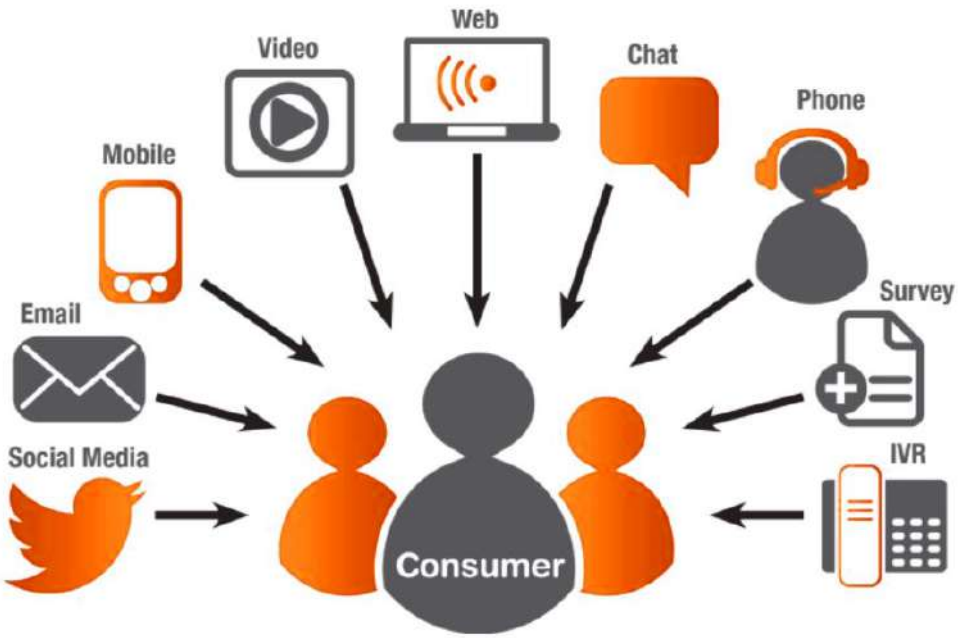


2021-2022 Order
(Platform Wise)



2022-2023 Order
(Platform Wise)

OMNIChannel Contact Center



DENTALKART'S **EXHIBITIONS**

Exhibition Marketing by Dentalkart:

Exhibitions have long been a cornerstone of marketing strategy for businesses across industries. These events offer a unique opportunity to showcase products, services, and innovations, connect with potential clients, and build brand awareness.

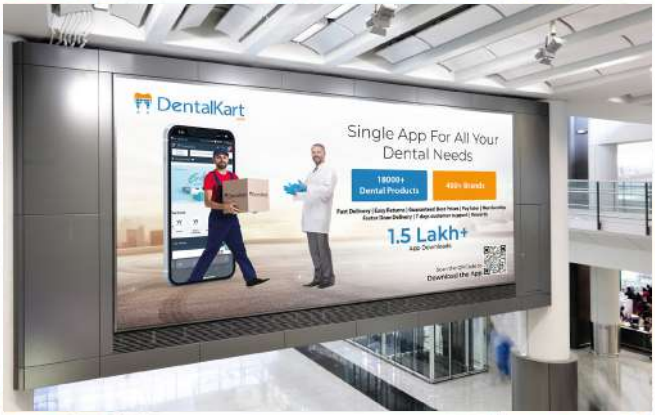
To participate and grab in the market opportunities, Dentalkart has marked its remarkable presence in various business exhibitions including: Tamilnadu 35th State Dental Conference, Delhi Dental Show, Pune Dental Show, Kerala State Dental Conference, Lucknow Dental Mahotsav 2022.

Considering the significance of exhibitions as powerful platforms for networking, lead generation, and brand exposure Dentalkart had built crafted impactful booth designs that exemplified creativity and alignment with brand identity. Company introduced new products and services at exhibitions to grab attentions of the market players such as industry professionals, partners, and potential clients and investors.

We follow exhibition marketing as an approach to gather feedback from the team and visitors for future improvements. We got instant surveys for our products and required feedbacks from valuable resources.

To boost the number of responses we made visitors entered into a prize draw.

By Analysing visitors' feedback, we understand their perspectives that help us to improve the quality of our product and services. Also we can Identify trends and common issues raised by them.





Bangalore Expo





Conference Society, Delhi



Delhi International Expo

As a steadfast contributor to the world of dental excellence, Dentalkart has embraced Exhibitions as a canvas to display our passion for innovation, commitment to quality, and dedication to empowering smiles. With pride, we can share that Dentalkart has gracefully stepped into the spotlight of around 100 exhibitions and conferences throughout the year. These events provide us with an invaluable opportunity to share our journey, one that's etched with the pursuit of excellence and driven by the desire to transform the dental landscape.



Chennai

These exhibitions helped us to understand the changes that can be made in our products to serve better. By following this regular exercise of participating in these type of business exhibitions we are able to communicate better with our clients and customers and this also shows that we value their input and are committed to improvement.

These remarkable expeditions have been a testament to our unwavering commitment to innovation, our dedication to empowering dental professionals, and our pursuit of excellence.

The canvas of these gatherings was adorned with products that transcended mere instruments; they embodied Dentalkart's promise to catalyze the evolution of dental care.

With every expo, exhibition, and conference, Dentalkart's vision has expanded, and our resolve has deepened. As we journey forward, we carry with us the echoes of connections made, products appreciated, and collaborations forged. Our commitment remains unswerving—to be the catalyst that propels the dental profession towards excellence, one event at a time.

The odyssey continues, and we invite you to be a part of the next chapter as we redefine the future of dental care, one innovation, one partnership, and one success story at a time.



Mumbai

NOTICE OF
7th ANNUAL GENERAL MEETING

VASA DENTICITY LIMITED
CIN: U74999DL2016PLC305052

Registered Office: Khasra No. 714, Village P.O. Chattarpur, South Delhi- 110074, Delhi, India
Telephone No.: +91-7289999456; E-mail: cs@dentalkart.com; Website: www.dentalkart.com

NOTICE is hereby given that the 7th Annual General Meeting of the Members of VASA DENTICITY LIMITED, formerly known as VASA Denticity Private Limited ("the Company") will be held on Wednesday, September 20, 2023 at 11:00 A.M. (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The venue of the meeting shall be deemed to be the registered office of the Company to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial statements of the company for the financial year ended March 31, 2023, including the Audited Balance Sheet as at March 31, 2023, the statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.**

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **To appoint a director in place of Mr. Sandeep Aggarwal (DIN 07484533), who retires by rotation and being eligible, offers himself for reappointment. Brief details of Directors proposed to be appointed or re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is duly provided in the Notice of the Annual General Meeting (Annexure- A).**

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

"RESOLVED THAT Mr. Sandeep Aggarwal (DIN 07484533), who retires by rotation at the 7th Annual General Meeting in accordance with Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company and being eligible has offered himself for re- appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. Appointment of Statutory Auditors:

To Consider and to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 , as recommended by the Audit Committee and Board of Directors of the Company, M/s. KRA & Co., Chartered Accountants (F.R.N.:020266N) be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of 5 years, from the conclusion of the 7th Annual General Meeting till the conclusion of the 12th Annual General Meeting of the Company on such remuneration and reimbursement of out of pocket expenses as may be mutually agreed between the Auditors and the Board."

4. Approval of Employees Stock Option Scheme– 2023.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b), Rule 12 of the Companies (Share

Capital and Debentures) Rules, 2014, and other applicable provisions of the Companies Act, 2013, if any, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as "SEBI SBEBSE Regulations"), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, if any, and such other rules, acts, provisions as may be applicable, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Members of the Company be and are hereby accorded respectively to the Employees Stock Option Scheme– 2023 ("VASA ESOS, 2023") and to the Board of Directors of the Company (hereinafter referred to as «the Board» which term shall be deemed to include any Committee, including Nomination and Remuneration Committee (NRC), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in employment of the Company, including any Director of the Company [other than Promoter(s) or persons belonging to the Promoters Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company], whether whole-time or otherwise, not exceeding 3,20,324 (Three Lakhs Twenty Thousand Three Hundred Twenty Four) options exercisable into not more than 3,20,324 (Three Lakhs Twenty Thousand Three Hundred Twenty Four) equity shares of the Company, under VASA ESOS, 2023 , with every 1 (One) Option giving the right but not obligation to the holder, to subscribe to, 1 (One) fully paid-up Equity Share of Face Value Rs. 10 (Ten) each, of the Company, at such price, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board/NRC in accordance with the provisions of the Scheme, SEBI SBEBSE Regulations and in due compliance with such other applicable laws or guidelines issued by the relevant Authority(ies), as may be applicable.

RESOLVED FURTHER THAT all actions taken by the Board/NRC in connection with the above and all incidental and ancillary things done, including appointment of Merchant Banker, under applicable laws and regulations, are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to issue and allot Equity Shares upon exercise of the options from time-to-time in accordance with the Scheme and such equity shares shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any Corporate Action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/ undertaking or other re-organisation, and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders ("Additional Shares"), the ceiling as aforesaid of 3,20,324 (Three Lakhs Twenty Thousand Three Hundred Twenty Four) options and Equity Shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares issued, in order to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the Equity Shares or other relevant securities of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present Face Value of Rs.10 (Rupees Ten) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.

RESOLVED FURTHER THAT the Board be and is hereby also authorized at any time to modify, change, vary, amend, suspend or terminate VASA ESOS Scheme 2023 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of Members, execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, amendment, suspension or termination of VASA ESOS Scheme 2023 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time-to-time under any applicable laws and regulations to the extent relevant and applicable to VASA ESOS Scheme 2023.

RESOLVED FURTHER THAT Dr. Vikas Agarwal, Chairman and Managing Director (DIN 07487686), Mr. Sandeep Aggarwal, Director (DIN 07484533) and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, as they may in their absolute discretion deem necessary, being incidental to the effective implementation and administration of VASA ESOS Scheme 2023 as also to prefer applications to the appropriate authorities, as also to initiate all necessary actions for the preparation and filing, if required, with SEBI/Stock Exchange(s), and all other documents required to be filed in the above connections and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

5. Approval for grant of stock options to the employees of group Company including subsidiary Companies, in India or outside India of the Company under Vasa Denticity Limited Employees Stock Option Scheme – 2023.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions of the Companies Act, 2013, if any, the Memorandum and Articles of Association of the Company, applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021, as amended from time-to-time (hereinafter referred to as "SEBI SBEBSE Regulations"), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, if any, and such other rules, acts, provisions as may be applicable, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Members be and are hereby accorded respectively to the Vasa Denticity Limited Employees Stock Option Scheme – 2023 ("VASA ESOS Scheme 2023") and to the Board of Directors of the Company (hereinafter referred to as «the Board» which term shall be deemed to include any Committee, including Nomination and Remuneration Committee (NRC), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in employment, whether whole time or otherwise, of any existing or future Subsidiary Company(ies) of the Company, whether in or outside India, including any Director of the Company [other than Promoter(s) or persons belonging to the Promoters Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company] not exceeding 3,20,324 (Three Lakhs Twenty Thousand Three Hundred Twenty Four) options exercisable into not more than 3,20,324 (Three Lakhs Twenty Thousand Three Hundred Twenty Four) equity shares of the Company, under VASA ESOS Scheme 2023, with every 1 (One) Option giving the right but not obligation to the holder, to subscribe to 1(One) fully paid Equity Share of Face Value Rs. 10 (Ten) each, of the Company, at such price, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board/NRC in accordance with the provisions of the Scheme, SEBI SBEBSE Regulations and in due compliance with other applicable laws or guidelines issued by the relevant Authority(ies).

RESOLVED FURTHER THAT all actions taken by the Board/NRC in connection with the above and all incidental and ancillary things done, including appointment of Merchant Banker, under applicable laws and regulations, are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to issue and allot Equity Shares upon exercise of the options from time to time in accordance with the Scheme and such Equity Shares shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any Corporate Action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/ undertaking or other re-organisation, and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders ("Additional Shares"), the ceiling as aforesaid of 3,20,324 (Three

Lakhs Twenty Thousand Three Hundred Twenty Four) options and Equity Shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the Equity Shares or other relevant securities of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present Face Value of Rs.10 (Rupees Ten) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.

RESOLVED FURTHER THAT the Board/NRC be and is hereby also authorized at any time to modify, change, vary, amend, suspend or terminate VASA ESOS, 2023 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, amendment, suspension or termination of VASA ESOS, 2023 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time-to-time under any applicable laws and regulations to the extent relevant and applicable to VASA ESOS, 2023.

RESOLVED FURTHER THAT Dr. Vikas Agarwal, Chairman and Managing Director (DIN 07487686), Mr. Sandeep Aggarwal, Director (DIN 07484533) and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, as they may in their absolute discretion deem necessary, being incidental to the effective implementation and administration of VASA ESOS, 2023 , as also to prefer applications to the appropriate authorities, as also to initiate all necessary actions for the preparation and filing, if required, with SEBI/Stock Exchange(s), and all other documents required to be filed in the above connections and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

For and on Behalf of the Company
VASA Denticity Limited

Sd/-
Kriti Arora
Company Secretary
Membership No.: A32503
Date: August 23, 2023
Place: Delhi

NOTES:

1. In compliance with the provisions of Companies Act, 2013 read with the Ministry of Corporate Affairs ("MCA") General Circular No. 10/2022 dated 28th December, 2022, read with General Circular Nos. 02/2022 dated 05th May, 2022, 21/2021 dated 14th December, 2021, 19/2021 dated 08th December, 2021, 02/2021 dated 13th January, 2021 and 20/2020 dated 05th May, 2020 (Collectively referred to as "the MCA Circulars") and Securities Exchange Board of India ("SEBI") Circulars dated 05th January, 2023 read with circulars dated 13th May, 2022, 15th January, 2021 and 12th May, 2020 (Collectively referred to as "the SEBI Circulars") the 7th Annual General Meeting of the Company is being conducted through Video Conferencing ("VC") (hereinafter referred to as "AGM" or "e-AGM"). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the "AGM" or "e-AGM".
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out information concerning the businesses under Item Nos.3, 4 and 5 of the Notice, is annexed hereto.
3. A statement giving relevant details of the directors seeking appointment/ reappointment under Item No. 2 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as **Annexure-A.**
4. Pursuant to MCA Circulars, the AGM is being held through VC/OAVM, physical attendance of the

Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members is not available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

5. The Board of Directors has appointed Harish Kumar & Associates, Practicing Company Secretary (Membership No 9504 and Certificate of Practice no 8625) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

6. Corporate/Institutional members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e- voting. The said Resolution/Authorization be sent to the Scrutinizer by email through its registered email address to harish.cs1983@gmail.com with a copy marked to evoting@nsdl.co.in.

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

8. Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

11. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at **cs@dentalkart.com.** The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

12. The Registers of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 14, 2023 to Wednesday, September 20, 2023**(both days inclusive) for the purpose of annual closure of books.

13. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.e.f. April 01,2019. Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed

and the shares will be issued in dematerialization form only: -

- Issue of duplicate share certificate
- Claim from unclaimed suspense account
- Renewal/Exchange of securities certificate
- Endorsement
- Sub-division / splitting of securities certificate
- Consolidation of securities certificates/folios
- Transmission
- Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

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

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

Freezing of Folios without valid PAN, KYC details, Nomination

A. In case, any of the aforesaid documents/details are not available in a Folio, on or after 01st October, 2023, the same shall be frozen by RTA.

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

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

In case the folio continues to remain frozen as on 31st December,2025, the RTA / Company shall refer such frozen folios to the Administering Authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002.

We would further like to draw your attention to SEBI Notification dated 24th January, 2022 and SEBI Circular SEBI/ HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities certificate; 2) Claim from Unclaimed Suspense Account; 3) Renewal/ Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities certificate; 6) Consolidation of securities certificates/folios; 7) Transmission and 8) Transposition, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/claimant shall submit duly filled up Form ISR-4.

We hereby request to holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Transfer Agents i.e., M/s. MAS Services Limited.

A member needs to submit Form ISR-1 for updating PAN and other KYC details to the RTA of the Company. Member may submit Form SH-13 to file Nomination. However, in case a Member do not wish to file nomination 'declaration to Opt-out' in Form ISR-3 shall be submitted.

Sr. No.	Particulars	Please furnish details in
1	PAN	Form No.: ISR-1
2	Address with PIN Code	
3	Email address	
4	Mobile Number	
5	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6	Demat Account Number	

Sr. No.	Particulars	Please furnish details in
7	Specimen Signature	Form No.: ISR-2
8	Nomination details	Form No.: SH-13
9	Declaration to opt out nomination	Form No.: ISR-3
10	Cancellation or Variation of Nomination	Form No.: SH-14
11	Request for issue of Securities in dematerialized form in case of below:	Form No.: ISR-4
i	Issue of duplicate securities certificate	
ii	Claim from Unclaimed Suspense Account	
iii	Renewal / Exchange of securities certificate	
iv	Endorsement	
v	Sub-division / Splitting of securities certificate	
vi	Consolidation of securities certificates/ folios	
vii	Transmission	
viii	Transposition	

15. In case of major mismatch in the signature of the members(s) as available in the folio with the RTA and the present signature or if the signature is not available with the RTA, then the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR- 2 along-with the documents specified therein. Hence, it is advisable that the members send the Form ISR-2 alongwith the Form ISR-1 for updating of the KYC Details or Nomination. All the aforesaid forms can be downloaded from the website of the Company and from the website of the RTA at https://www.masserv.com/.

16. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2022-23 are available on the website of the Company **www.dentalkart.com** and on the website of National Securities Depository Limited (NSDL) i.e. **www.evoting.nsdl.com** (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in Financial Express (English edition) and Jansatta (Hindi edition).

17. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary of the Company or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011- 26387281/82/83) for assistance in this regard.

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

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

20. For receiving all future correspondence (including Annual Report) from the Company electronically shareholders are advised to register their email id with the Company/ Depository. In view of the

above please follow below instructions to register your email ID for obtaining Annual Report for FY 2022-2023 and login details for e-voting.

For Physical Shareholders

Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at **investor@masserv.com** providing Folio Number, Name of the 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) with subject line (Register E-mail ID Folio No (Mention Folio No) of VASA Denticity Limited.

For Demat Shareholders

Please contact your Depositary Participant (DP) and register your email address as per the process advised by DP.

21. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e- mail going forward.

Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website **www.dentalkart.com,** websites of the Stock Exchanges i.e., NSE Limited at **www.nseindia.com** and on the website of NSDL **https://www.evoting.nsdl.com.**

22. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e., **Wednesday, September 13, 2023,** such person may obtain the User ID and Password from RTA by e-mail request on **investor@masserv.com.** However, if the shareholder is already registered with NSDL for remote e-voting then he/ she can use his/ her existing user ID and password for casting the vote. If a member forgets the password, it can be reset by using 'Forgot User Details/ Password' or 'Physical User Reset Password?' option available on **www.evoting.nsdl.com**.
23. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Wednesday, September 13, 2023**.
24. A person who is not a Member as on the Cut Off date should treat this Notice for information purposes only.
25. Members holding Equity Shares shall have One Vote per Share as shown against their holding.
26. Members may cast their vote separately for each business to be transacted in the Annual General Meeting. They may also elect not to vote on some resolution(s).
27. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
28. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
29. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders at least 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
30. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for

inspection by the Members during the AGM.

31. Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice of 7th Annual General Meeting (AGM) through electronic voting system, to members holding shares as on **Wednesday, September 13, 2023** (end of day), being the **cut-off** date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING, E-VOTING DURING AGM AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Sunday, September 17, 2023 at 9:00 A.M.** and ends on **Tuesday, September 19, 2023 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., **Wednesday, September 13, 2023,** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut- off date, being Wednesday, September 13, 2023.

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

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

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Individual Shareholders holding securities in demat mode with NSDL.

1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning

the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

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

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

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

C. How to retrieve your 'initial password'?

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

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

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a. Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b. **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **harish.cs1983@gmail.com** with a copy marked to **evoting@nsdl.co.in.**

   Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on «Upload Board Resolution / Authority Letter» displayed under «e-Voting» tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on **www.evoting.nsdl.com** to reset the password.

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

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for 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 **investor@masserv.com** or **cs@dentalkart.com.**
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **investor@masserv.com** or **cs@dentalkart.com**.
3. 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.**
4. Alternatively shareholder/members may send a request to **evoting@nsdl.co.in** for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted 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 system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience

Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 (ten)** days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company email ID – **cs@dentalkart.com** or **info@dentalkart.com.** The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 (ten) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id – **cs@dentalkart.com**). These queries will be replied to by the Company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM
8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

GENERAL INSTRUCTIONS

1. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
2. Mr. Harish Kumar, Practicing Company Secretary (Membership No 9504 and Certificate of Practice no 8625), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
3. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
4. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
5. The Scrutinizer shall within two (2) days of conclusion of the AGM submit his Scrutinizer Report of the total votes cast in favour or against, if any to the Chairman or any Director of the Company or any other person authorized who shall declare the results of voting forthwith.
6. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company **www.dentalkart.com** and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the NSE Limited.

For and on Behalf of the Company
VASA Denticity Limited

Sd/-
Kriti Arora
Company Secretary
Membership No.: A32503
Date: August 23, 2023
Place: Delhi

EXPLANATORY STATEMENT TO THE NOTICE CONVENING THE 7th ANNUAL GENRAL MEETING (AGM NOTICE) PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE ICSI

Item No. 3

The Board of Directors at its meeting held on July 18, 2023, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. KRA & Co., Chartered Accountants (F.R.N.:020266N), as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 7th AGM, till the conclusion of the 12th AGM of the Company to be held in the year 2028 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. KRA & Co., Chartered Accountants (F.R.N.:020266N), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

A. Proposed fees payable to the statutory auditor(s): The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorised by the Board) in consultation with the Statutory Auditors, are authorised to alter and vary the terms and conditions including remuneration of the Statutory Auditors arising out of increase in scope of work, amendments to Accounting Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

B. Terms of appointment: The appointment of the Statutory Auditors shall be from the conclusion of 7th AGM till the conclusion of the 12th AGM. The Letter of appointment specifying the detailed terms of appointment shall be finalized by the Audit Committee of the Board or any officer of the Company pursuant to the authority given by the Board of Directors of the Company.

C. Basis of recommendation for appointment: Pursuant to the provisions of Section l39 of the Companies Act, 2013, the Company shall require to appoint the statutory auditor to fill for the term of five years and accordingly the Board of Directors and Audit Committee, at their meeting held on July 18, 2023, considered appointment of M/s. KRA & Co., Chartered Accountants (F.R.N.:020266N), as Statutory Auditors for the term of five years from the conclusion of this 7th AGM till the conclusion of 12th AGM on the basis of size and requirements of the Company and recommended the same unanimously for approval of the members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for appointment and payment of remuneration to the Statutory Auditors. The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members. None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice.

Item No. 4 and 5

Equity based remuneration includes alignment of personal goals of the Employees with Organizational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the Employee engagement, to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the Employees and to create a sense of ownership and participation amongst them, the Board of Directors, with the recommendation of the Nomination & Remuneration Committee, has in its meeting held on August 23,

2023, approved the Vasa Denticity Limited Employees Stock Option Scheme – 2023 ("Scheme") to or for the benefit of such Employees as defined in the Scheme.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations") and Section 62 and other applicable provisions, if any, of the Companies Act, 2013, the issue of Equity Shares under an Employee Stock Options Scheme requires approval of the shareholders by way of a Special Resolution. The Special Resolution set out at Item No. 4 is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of separate Special Resolution is also required for grant of Options to Employees of Group Company including Subsidiary Company or its Associate Company, in India or outside India, of the Company. The Special Resolution set out at Item No. 5 is to seek your approval for the said purpose.

The main features and other details of the Scheme as per Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

1. Brief Description of the Scheme:

The Scheme Shall be called as Employees Stock Option Scheme – 2023 or VASA ESOS 2023 or Scheme.

The Company proposes to introduce the Plan with a view to attract, retain, incentivise and motivate employees and directors of the Company and its subsidiary companies. The Plan contemplates grant of employee stock options ("Options") to the eligible employees as may be determined in due compliance of SEBI SBEB Regulations. After vesting, the eligible employees earn a right (but not obligation) to exercise the vested Options within the predefined exercise period.

The Nomination and Remuneration Committee shall administer the Plan. All questions of interpretation of the Plan shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all the persons having an interest in the Plan. The Company shall issue equity shares upon exercise subject to payment of exercise price and satisfaction of consequential tax obligations.

The liability of paying taxes, if any, in respect of the Options granted pursuant to the Plan and the Shares issued pursuant to the exercise of the Options shall be on the Option grantee and / or the Company, in such cases where the Company decides to pay on behalf of the Option grantee, and shall be in accordance with the provisions of the Income Tax Act, 1961 read with rules issued thereunder and / or Income Tax Laws of respective countries as applicable to eligible employees of the Company / its subsidiary companies working abroad, if any.

The Company shall have the right to deduct from the Option grantee's salary or recover any of the Option grantee's tax obligations arising in connection with the transactions in respect of the Options or Shares acquired upon the exercise thereof.

2. The total number of Stock Options to be granted under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 3,20,324 (Three Lakhs Twenty Thousand Three Hundred Twenty Four) Options which shall be convertible into equal number of Shares.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further Grant under the Scheme unless otherwise determined by the Board of Directors.

Further, The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Nomination and Remuneration Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under VASA ESOS 2023 remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 3,20,324 (Three Lakhs Twenty Thousand Three Hundred Twenty Four) shall be deemed to be increased to the extent of such additional Options issued.

3. Identification of classes of Employees entitled to participate in the Scheme:

A. An Employee as designated by the Company, who is exclusively working in India or outside India; or

B. A Director of the Company, whether a Whole Time Director or not, including a Non – Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or

C. An Employee as defined in sub-articles (a) or (b), of a Group Company including Subsidiary or its Associate Companies, in India or outside India but does not include;

i. An Employee who is a Promoter or a person belonging to the Promoter Group; or

ii. A Director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

4. Requirement of Vesting and period of Vesting:

Options granted under the Plan would vest not earlier than minimum vesting period of 2 (Two) years and not later than maximum vesting period of 4 (Four) years from the date of grant of such Options in the following manner:

Time Period	% of Options to be vested
At the end of 2nd year from the grant date	25% of the Options Granted
At the end of 3rd year from the grant date	25% of the Options Granted
At the end of 4th year from the grant date	50% of the Options Granted

Options shall vest essentially based on continuation of employment as per requirement of the SEBI SBEB Regulations. Besides continuity of employment, Options under the proposed Plan shall vest for Employees on the basis of corporate performance / individual performance.

The Nomination and Remuneration Committee shall have the power to determine any parameters with respect to performance conditions and shall also have the power to prescribe additional vesting conditions. Options granted would vest essentially on the basis of continuation of employment / service as on relevant date of vesting as a pre-requisite condition, provided that the eligible Employee is not under any notice of resignation or termination.

In case of death and permanent incapacity of an eligible Employee in employment or service, condition of minimum vesting period of 2 (two) years shall not apply, in which case all the Options granted up to the death or permanent incapacity, as the case may be, shall vest as on date of such event. However, in the event of superannuation, the Options shall vest as per the original vesting schedule even after the superannuation unless otherwise determined by the Nomination and Remuneration Committee as per policy of the Company and SEBI SBEB Regulations. In the event that an eligible Employee is transferred or deputed or resigns to join any subsidiary company of the Company prior to vesting, the vesting shall continue as per original vesting schedule / conditions.

5. Maximum period within which the Options shall be vested:

Options granted under the Plan would vest not earlier than minimum vesting period of 2 (Two) years and not later than maximum vesting period of 4 (Four) years.

6. Exercise Price or Pricing Formula:

The Exercise price shall be at such discount to the closing market price on the NSE on the date of the grant or the face value of the Shares as may be decided by the Nomination and Remuneration Committee at its discretion from time to time. However, the Exercise Price shall not be less than the face value of the Shares.

7. Exercise period and process of Exercise:

The exercise period would commence from the date of vesting and will expire on completion of 2 (Two) years from the date of respective vesting or such other period as may be decided by the Nomination and Remuneration Committee, from time to time.

The vested Options, as permitted under the Plan, shall be exercisable by the Employees by a written application to the Company expressing their desire to exercise such Options in such manner and in such format and in such numbers as may be prescribed by the Nomination and Remuneration Committee from time to time. The vested Options shall lapse, if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of the Employees to the scheme:

The appraisal process for determining the eligibility shall be decided from time to time by the Nomination and Remuneration Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building & succession, cross-functional relationship, corporate governance, etc.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 3,20,324 (Three Lakhs Twenty Thousand Three Hundred Twenty Four) Options which shall be convertible into equal number of Shares.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented and administered directly by the Company through Nomination and Remuneration Committee and does not involve any Trust.

12. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:

The Scheme involves only fresh/new issue of shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the present Plan.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

This is currently not contemplated under the present Plan.

15. Disclosure and accounting policies:

The Company shall follow the laws / regulations applicable to accounting and disclosure related to Employee Stock Options and Accounting Standards as applicable on Share based payments and / or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

16. The method which the Company shall use to value its Options:

The Company shall adopt 'fair value method' for valuation of the Options as prescribed under guidance note or under any relevant accounting standard notified by the appropriate authorities from time to time.

17. Declaration:

If and so long as the Company opts for expensing of Options using the intrinsic value method, the

difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.

18. Period of lock-in:

The Shares issued upon exercise of the Options shall be freely transferable and shall not be subject to any lock-in period restriction after such allotment and credit to the respective demat account; however the same shall be subject to such restrictions as may be prescribed under applicable laws including the Company's Code of Conduct to regulate, monitor and report trading by insiders, under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

19. Terms & conditions for buyback, if any, of specified securities:

Subject to the provisions of the prevailing applicable laws, the Nomination and Remuneration Committee shall determine the procedure for buy-back of the Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

The consent of the shareholders is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations for implementation of VASA ESOS 2023.

The Board of Directors recommend implementation of VASA ESOS 2023 for the employees of the Company and its subsidiary companies, if any. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item Nos. 4 and 5 of the accompanying Notice.

A draft copy of VASA ESOS 2023 is available for inspection at the Registered office and Corporate office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). The same is also available on the website of the Company, **www.dentalkart.com** to facilitate online inspection till the conclusion of the ensuing Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution, except to the extent of their entitlements determined lawfully, if any, under Plan.

For and on Behalf of the Company
VASA Denticity Limited

Sd/-
Kriti Arora
Company Secretary
Membership No.: A32503
Date: August 23, 2023
Place: Delhi

Annexure A
Additional information on directors recommended for appointment / reappointment as required under Regulation 36 of the LODR Regulations and applicable secretarial standards

Name	**Mr. Sandeep Aggarwal**
Brief resume	Mr Sandeep Aggarwal is «Tech Fanatic» by passion but «Analytical Entrepreneur» by mind. Books has always been best partner for him as he defines himself an active learner and have strong believe over continuous learnings. His outlook has always been towards modernised with optimised solution. He demonstrates himself multi-passionate personality having expertise in technical, digital & operational domain and is active brain behind Dentalkart.com
Director Identification Number	07484533
Date of Birth	28.02.1990
Age	33
Nationality	Indian
Date of Joining the Board	29.08.2016
Relationship with other Director	NA
Qualification	Bachelor of Technology in Computer Science &Engineering from the LNM Institute of Information Technology, Jaipur, Rajasthan
Expertise	More than 7 years as an Entrepreneur
Number of shares held in the Company	42,37,000
List of Directorships held in Companies	Waldent Innovations Private Limited
Names of listed entities in which he holds the directorship and the membership of Committees of the board	Nil

DIRECTORS' REPORT

Dear Members,
Your directors have pleasure to presenting the 7th (Seventh) Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year ending on March 31, 2023.

FINANCIAL HIGHLIGHTS

The financial performance of the Company for the financial year ending on March 31, 2023 is summarized below:

(Rs. in Lakhs)

Particulars	As on March 31st 2023	As on March 31st 2022
Paid-up Share Capital	1,284.22	20.00
Total Revenue	12,379.59	7,714.08
Total Expenses	11,330.75	7181.29
Depreciation	53.60	31.32
Profit before tax	995.24	501.47
Total Tax Expense	235.16	1.88
Profit/(Loss) after taxation	760.08	499.59

RESERVES & SURPLUS

During the Financial year company earned net profit of Rs. 760.08 Lakh and the same has been transferred to the General Reserve of the Company.

DIVIDEND

To strength the financial position of the company and to augment working capital, your director did not declare any dividend including interim dividend.

STATE OF COMPANY'S AFFAIRS AND **FUTURE OUTLOOK**

INDIAN DENTAL CARE INDUSTRY OVERVIEW

Certain demographic and epidemiological changes are expected to increase healthcare demand while also influencing the types of health services required in the future. One such development is increased income, which can result in roughly 73 million Indian households entering the middle class over the next ten years, encouraging their purchasing power, especially in healthcare.

By 2026, it is expected that 8% of Indians will earn more than USD 12,000 per year. Another noteworthy trend is the rise in life expectancy and the ageing of the population. India's Life expectancy on an Average is 70 years, while the country's population is expected to grow to 1.45 billion by 2028, making it the world's most populous country.

While India has the largest population of youth of any country in the world, the number of senior citizens (those aged 60 and more) is also increasing. In fact, it is predicted that by 2041, the proportion of senior citizens in India's population will have doubled, from 8.6% in 2011. India is anticipated to have 300 million senior persons by the year 2050.

The Indian dental industry consists mainly of independent clinics operated by individual dentists. However, there has been a recent emergence of dental specialty chains in major cities of India, which are often supported by venture capital or private equity funding. These chains have contributed significantly to the growth of the industry by promoting the use of advanced, high-quality tools, fittings, and equipment. Indian companies primarily focus on the production of clinical disposables, instruments, disinfectant tools, sterilizing equipment, impression materials, and temporary materials for tooth filling.

The high-end segment of the market, such as dental implants, fittings, and prosthetics, is mainly dominated by foreign players with local presence in India, although many Indian companies also manufacture under license for foreign manufacturers while simultaneously engaging in trade and importing activities. Currently, there are around 5,000 dental laboratories and 300 dental institutes providing basic and advanced oral health care. As the number of dental chains increases, the organized dental clinics' share is expected to grow across the country. India has 3,03,603 registered dental graduates, and 80% of them are actively practicing dentists. 99% of the dental market in India is private.

Colleges	Permitted Seats	Faculties	Dentists
MDS - 279 BDS - 323 PG-DIP - 9 DH/DM - 111	MDS - 6960 BDS - 28228	20844	303603

Source: Dental Council of India

India's dental care market was valued at $2.1 Bn in 2022 and is estimated to expand at a compound annual growth rate (CAGR) of 9.40% from 2022 to 2030 and will reach $4.31 Bn in 2030. India's economy has undergone a change from a mixed planned economy to a mixed middle-income emerging social market economy with significant state intervention in key industries. By nominal GDP, it is the fifth-largest economy in the world, and by purchasing power parity, it is the third-largest.

Operational performance of the Company for last three Financial Years is given below:

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Number of Orders	316,795	202,335	113,640
Number of Unique Customer served	73,542	61,465	40,164
Revenue from operations (Rs. In lakhs)	12,326.78	7,692.05	4,007.08

SUCCESSFUL LISTING ON THE NATIONAL STOCK EXCHANGE

The Company's shares listed on NSE SME exchange on June 02, 2023 at a whopping premium of 65 per cent against its price band of Rs. 121 to Rs. 128 per equity share. The Company's stock opened at Rs. 211 per share. The Company pursuant to the Initial Public Offering offered 42,24,000 Equity Shares of face value of Rs. 10/- each, comprising of fresh issue of 31,74,000 Equity Shares and Offer for Sale of 10,50,000 for public subscription.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015 is given as a separate statement forming part of the Annual Report.

CHANGE IN NATURE OF BUSINESS

During the year under review, there were no changes in nature of business of the Company.

CHANGES IN SHARE CAPITAL AND LISTING

During the year under review, in Extra Ordinary General Meeting held on March 20, 2023, the Authorized Share Capital of the Company has been increased from Rs. 40,10,000/- (Rupees Forty lakh and Ten Thousand Only) divided into 4,00,000 (Four Lakh only) Equity Shares and 1,000 (One Thousand Only) Preference Shares of Rs. 10/- (Rupees Ten only) to 16,50,10,000 (Rupees Sixteen Crore Fifty Lakh and Ten Thousand Only) into 1,65,00,000 (One Crore Sixty Five Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten only) and 1,000 (One Thousand Only) Preference shares of Rs. 10/- (Rupees Ten only).

The Paid-Up Share Capital of the Company as on date is Rs. 16,01,62,080/- (Rupees Sixteen Crores Sixty Two Lacs and Eighty Rupees Only) divided into 1,60,16,208 (Rupees One Crore Sixty Lacs and Sixteen Thousand Two Hundred and Eight only) Equity Shares of Rs. 10/- (Rupees Ten only).

Further, the Company has got listed on NSE SME on June 02, 2023 and offered 42,24,000 Equity Shares of face value of Rs. 10/- each, comprising of fresh issue of 31,74,000 Equity Shares and Offer for Sale of 10,50,000 for public subscription.

The Annual Listing Fees for the year 2023-24 has already been paid.

CHANGES IN REGISTERED OFFICE OF THE COMPANY

During the year under review, there was no change in the Registered Office of the Company.

The Registered Office of the Company is situated at Khasra No. 714, Village P.O. Chattarpur, South Delhi- 110074.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATES AND DATE OF THIS REPORT

During the period under review, no material changes, events & commitments affecting the financial position of the Company have occurred.

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

During the period under review, no order has been passed by the authorities which impacts the going concern status and company's operations in future.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any subsidiary, joint venture or associate company.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2023, the Company has five Directors comprising of two Executive Directors and three Non-Executive Directors out of which two are Independent Directors. There is also one woman director along with Chief Financial Officer and Whole time Company Secretary.

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

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

S. No.	Name	Designation	Nature of Change	With effect from
1	Mrs. Akanksha Aggarwal (DIN: 10056201)	Woman Director (Non-Executive)	Appointment	March 01, 2023
2	Mr. Ravi Jagetiya (DIN: 08734797)	Additional Independent Director	Appointment	March 17, 2023

3	Mr. Varun Chugh (DIN: 10053612)	Additional Independent Director	Appointment	March 17, 2023
4	Mrs. Akanksha Aggarwal (DIN: 10056201)	Woman Director (Non-Executive)	Change in Designation (Regularisation)	March 20, 2023
5	Mr. Ravi Jagetiya (DIN: 08734797)	Independent Director	Change in Designation (Regularisation)	March 20, 2023
6	Mr. Varun Chugh (DIN: 10053612)	Independent Director	Change in Designation (Regularisation)	March 20, 2023
7	Ms. Kriti Arora	Company Secretary	Appointment	March 20, 2023
8	Mr. Sandeep Aggarwal (DIN 07484533)	CFO	Appointment	March 17, 2023
9	Mr. Sandeep Aggarwal (DIN 07484533)	Whole Time Director	Change in Designation (from non-executive director to Whole Time Director)	March 17, 2023
10	Dr. Vikas Agarwal (DIN 07487686)	Chairman & Managing Director	Change in Designation	March 17, 2023

WOMAN DIRECTOR

In terms of the proviso of Section 149(1) of the Companies Act, 2013 read with Companies (Appointment and

Qualifications of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, as applicable for the time being in force and any other applicable provisions, of any, your Company has complied with the requirement of having at least one-Woman Director on the Board of the Company i.e., Mrs. Akanksha Aggarwal (DIN:10056201), appointed as Woman Director effective from March 01, 2023 of the Company.

KEY MANAGERIAL PERSONNEL

Dr. Vikas Agarwal (Chairman & Managing Director), Mr. Sandeep Aggarwal (Whole time Director and Chief Financial Officer) and Kriti Arora (Company Secretary) are the Key Managerial Personnel of the Company, in accordance with the provisions of Rule 8 and Rule 8A of Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 and Section 203 of the Companies Act, 2013.

DIRECTOR RETIRE BY ROTATION

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of the Association of the Company, all directors except Independent Directors shall be liable to retire by rotation and out of that, one-third of such directors shall retire from the office every year. The directors who shall retire by rotation at every AGM shall be those who have been longest in the office since their last appointment.

Further, pursuant to the provisions of Section 149(13) of the Companies Act, 2013, the retirement of directors by rotation shall not be applicable to the Independent Directors.

Accordingly, Mr. Sandeep Aggarwal (DIN: 07484533), the Wholetime Director of the Company, being longest in his office amongst the Directors is liable to retire by rotation this year. However, being eligible, he has offered his candidature for re-appointment. This shall not constitute a break in the office of Mr. Sandeep Aggarwal (DIN: 07484533) as the Wholetime Director of the Company.

BOARD'S OPINION REGARDING INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED

The Board is of the opinion that the Independent Directors appointed during the year under review are person(s) of integrity and possess core skills/expertise/competencies (including the proficiency) as identified by the Board of Directors as required in the context of Company's business(es) and sector(s) for the Company to function effectively.

BOARD EVALUATION

As per Section 134 of the Companies Act read with Companies (Accounts) Rules, 2014, every listed company and every other public company having a paid up share capital of twenty five crore rupees or more calculated at the end of the preceding financial year shall include, in the report by its Board of directors, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

The Company got listed on NSE SME on June 02, 2023. Hence, the aforesaid provisions are not applicable for financial year 2022-23.

DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

COMMITTEES OF THE BOARD

As on March 31, 2023, the Board has following committees which have been constituted to oversee specific operational areas in compliance with the requirements of the business and relevant provisions of the applicable laws and status;

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility (CSR) Committee
- Stakeholders' Relationship Committee

AUDIT COMMITTEE

Your Company in its Board Meeting held on March 22, 2023 has constituted an Audit Committee ("Audit Committee") in compliance with the provisions of the Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements). The Audit Committee of your Company comprises of the following Members:

- Mr. Varun Chugh, Independent Director (Chairman)
- Mr. Ravi Kant Jagetiya, Independent Director (Member)
- Dr. Vikas Agarwal, Chairman and Managing Director (Member)

No committee meeting held during financial year 2022-23.

NOMINATION AND REMUNERATION COMMITTEE

Your Company in its Board Meeting held on March 22, 2023 has constituted the Nomination and Remuneration Committee in compliance with the provisions of Section 178, Schedule V and all other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee of your Company comprises of the following Members:

- Mr. Varun Chugh, Independent Director (Chairman)
- Mr. Ravi Kant Jagetiya, Independent Director (Member)
- Dr. Akanksha Aggarwal, Non- Executive Director (Member)

The Company has devised policy relating to the appointment of directors, payment of managerial remuneration, directors qualifications and positive attributes of independence directors and other related matters as provided under the section 178(3) of companies Act, 2013. This Policy is available on the Company's Website at **https://www.dentalkart.com/investors-new.**

No committee meeting held during financial year 2022-23.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has pursuant to the provisions of Section 135 of the Companies Act 2013 and Schedule VII constituted a Corporate Social Responsibility Committee of the Board of Directors vide Resolution dated March 23, 2023. The constituted Corporate Social Responsibility Committee comprises the following:

- Dr. Vikas Agarwal, Chairman and Managing Director (Chairman)
- Mr. Ravi Kant Jagetiya, Independent Director (Member)
- Mr. Sandeep Aggarwal, Whole time Director & CFO (Member)

This Policy is available on the Company's website at **https://www.dentalkart.com/investors-new.**

The Company was not required to spend anything during the FY 2022-23 and no committee meeting held during financial year 2022-23.

Since Provisions related to CSR were not applicable on the Company during the Financial Year 2022-23, Company is not annexing 'Annual Report on CSR Activities' with the Board Report as required in accordance with Companies (Corporate Social Responsibility) Rules, 2014

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company at its Board Meeting held on March 23, 2023 has approved the constitution of the Stakeholders Relationship Committee in compliance with the provisions of the Section 178(5) and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The constituted Stakeholders Relationship Committee comprises the following:

- Mr. Varun Chugh, Independent Director (Chairman)
- Dr. Vikas Agarwal, Chairman and Managing Director (Member)
- Mr. Sandeep Aggarwal, Whole time Director & CFO (Member)

No committee meeting held during financial year 2022-23.

NUMBER OF MEETINGS OF THE BOARD

During the period under review, 20 (Twenty) meetings of the Board of Directors of the Company were held on the below mentioned dates:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	22-04-2022	2	2
2	15-05-2022	2	2
3	15-07-2022	2	2
4	07-09-2022	2	2
5	03-10-2022	2	2
6	12-10-2022	2	2
7	27-10-2022	2	2
8	31-10-2022	2	2
9	21-11-2022	2	2
10	25-11-2022	2	2
11	15-12-2022	2	2
12	28-12-2022	2	2
13	11-01-2023	2	2
14	12-01-2023	2	2
15	13-01-2023	2	2
16	06-02-2023	2	2
17	28-02-2023	2	2
18	17-03-2023	3	3
19	22-03-2023	5	5
20	23-03-2023	5	5

ATTENDANCE OF DIRECTORS IN THE MEETINGS

S. No.	Name of Director	Board Meeting		
		No. of Meeting liable to attend	No. of Meeting attended	% of Meeting attended
1	Mr. Sandeep Aggarwal	20	20	100
2	Dr. Vikas Agarwal	20	20	100
3	Mrs. Akanksha Aggarwal	3	3	100

4	Mr. Ravi Jagetiya	2	2	100
5	Mr. Varun Chugh	2	2	100

NUMBER OF MEETINGS OF THE MEMBERS OF THE COMPANY

S. No.	Type of Meeting	Date of Meeting	Total Members	Members Present
1	Annual General Meeting	30-09-2022	4	4
2	Extra-Ordinary General Meeting	29-11-2022	4	4
3	Extra-Ordinary General Meeting	01-03-2023	8	8
4	Extra-Ordinary General Meeting	20-03-2023	8	8

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) &134(5) of the Companies Act 2013, your directors confirm that:

- In the preparation of the annual accounts for the financial year ending on march 31, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st march, 2023 and of the profit /loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- The directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS AND RE-APPOINTMENT OF INDEPENDENT DIRECTORS

All Independent Directors of the Company have given their declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board, the Independent Directors fulfil the criteria of independence specified in Section 149(6) of the Companies Act, 2013 read with Rule 5 and 6 of Companies (Appointment & Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics laid down for the Board of Directors, Senior Management Personnel and other Employees.

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

The term "internal financial controls" means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The management has taken all necessary steps to plug the internal control weaknesses. The management has implemented an effective and meaningful system in place to safeguard the assets of the company.

CORPORATE GOVERNANCE

As per the Guidelines and directions of the SEBI and Stock Exchange accordingly the Company has been adhering to the directions and guidelines, as required and if applicable on the Company size and type as per Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Corporate Governance is not applicable on SME Listed Entities.

MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATE

In terms of the Listing Regulations, the certificate, as prescribed in Part B of Schedule II of the said Regulations, has been obtained from the Chief Financial Officer and Managing Director of the Company, for the financial year 2022-23 with regard to the financial statements and other matters. The said certificate forms part of this Annual Report.

RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER PRESCRIBED DETAILS

The provisions of Section 197(12) of Companies Act 2013 and Rule 5 of (Appointment & Managerial Personnel) Rules, 2014 do not apply to our Company since the Company got listed on June 02, 2023.

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

The Company got converted on March 15, 2023 into a public limited Company. Hence, the provisions of Section 197 of Companies Act 2013 does not apply to your Company before conversion. The Company paid the following remuneration during the year under review:

S. No.	Name of the Director	Designation	Remuneration of Director
1.	Dr. Vikas Agarwal	Director	48,41,000
2.	Sandeep Aggarwal	Director	42,01,000

ESTABLISHMENT OF VIGIL MECHANISM

The Company has a Vigil Mechanism/Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in conformation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behaviour. This Policy is available on the Company's website at https://www.dentalkart.com/investors-new.

DEPOSITS

Section 73-76 of the Companies Act, 2013 deals with acceptance of deposit from members, directors, director's relatives and public only in case of the eligible companies.

The Company has not accepted any public deposit during the period under review.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 THE COMPANIES ACT, 2013

During the Financial Year 2022-23, the Company did not enter into any transaction which falls under the category of section 186 of the Companies Act, 2013 read with rules framed there under including any statutory modification(s) or re-enactment(s) thereof as applicable for the time being in force.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with rules framed there under including any statutory modification(s) or re-enactment(s) thereof, as applicable for the time being in force or any other applicable provisions, if any, the Company has entered into transactions with related parties on arm length basis during the period under review. Detail of such transactions is mentioned in form AOC-2 which is enclosed as 'ANNEXURE- I'.

In the Financial Year 2023-24, the Company has ended its Related party transactions with VASA Dental Supplier, The Dentgist Company, Indian Dental Company, being the Sole proprietorships in the name of Dr Vikas Agarwal, Managing Director of the Company. The business of these Sole proprietorships has ceased its business operations.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors:

M/S TATTVAM & Co. Chartered Accountants (FRN: 015048N) (Formerly known as M/s VPTP & Co.), Chartered Accountants, who were the Statutory Auditors of the Company, had resigned on October 30, 2022 due to their preoccupation in other assignments and M/s. KRA & Co. (FRN: 020266N), Chartered Accountants were appointed as the Statutory Auditors of the Company w.e.f., November 07, 2022 to fill the casual vacancy of the Auditors caused due to resignation of M/s TATTVAM & Co., Chartered Accountants in order to conduct the audit for financial year 2022-23 in compliance with the applicable provisions of the Companies Act, 2013 read with rules framed there under including any statutory modification(s) or re-enactment(s) thereof, as applicable for the time being in force.

Auditors' Report

No qualification has been raised by the Statutory Auditor in the Financial Statements of Financial Year 2022-23. Further, no fraud has been reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

COST RECORDS AND COST AUDIT

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the rules made there under, the maintenance of cost records and provisions of cost audit are not applicable to your company.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS REPORT

The Secretarial Audit is not applicable on the company for the financial year 2022-23 as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EXPLANTION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in his report. Since the Company is listed on the Stock Exchange w.e.f., June 02, 2023, the provisions relating to submission of Secretarial Audit Report are not applicable to the Company for the Financial Year 2022-23, therefore, no comments are applicable.

RISK MANAGEMENT

The Company has adopted risk management policy including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the company.

Your Company recognizes risk management as an integral component of good corporate governance.

ANNUAL RETURN

The Annual Return of the Company for the year ended March 31, 2023 as required under Section 92(3) of the Companies Act 2013 read with Section 134(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is available on the Website of the Company at https://www.dentalkart.com/investors-new.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

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

Conservation of Energy:

Steps taken for conservation	NIL
Steps taken for utilizing alternate sources of energy	NIL
Capital investment on energy conservation equipments	NIL

Technology Absorption:

Efforts made for technology absorption	NIL
Benefits derived	NIL
Expenditure on Research &Development, if any	NIL
Details of technology imported, if any	NIL
Year of import	NIL
Whether imported technology fully absorbed	NIL
Areas where absorption of imported technology has not taken place, if any	NIL

Foreign Exchange Earnings/ Outgo (Rs. in Lakhs):

Earnings	123.78
Outgo	2707.38

COMPLIANCE WITH SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has complied with provisions relating to the constitution of Internal Complaints Committee and other applicable provisions under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your director's further state that during the year under review, there were no cases filed pursuant to the said Act.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards prescribed under Section 118(10) of the Companies Act, 2013 with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

STATUTORY DISCLOSURES

None of the Directors of your Company suffers from the disqualification enshrined under the provisions of section 164, 165, 167 of the Companies Act, 2013. The Directors of the Company have made necessary disclosures, as required under various provisions of the Act.

The Company has not defaulted in repayment of loans from banks and financial institutions.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There were no applications made or any proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year under review.

Further, there was no instance of valuation of amount for settlement of loan(s) from Banks and Financial Institutions during the financial year under review.

DEPOSITORY SYSTEM

The Company's shares are compulsorily tradable in electronic form. As on date, 100% of the Company's Paid-up Equity Share Capital are in dematerialized form with both the Depositories.

The Company has established connectivity with both Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has appointed M/s. Mas Services Limited, a Category-I SEBI registered RTA as its Registrar and Share Transfer Agent.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Pursuant to the Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company is having the Code of Conduct to Regulate, Monitor and Report Trading by Insiders. The said Code is available on the Company's website at the weblink **https://www.dentalkart.com/investors-new.**

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

These provisions are not applicable to the Company.

ACKNOWLEDGEMENT

The Board place on record their appreciations of the whole hearted and sincere co-operation received by the Company during the year from the employees, customers/ clients, bankers and various Government authorities at all levels.

Your directors also acknowledge gratefully to the shareholders for their support and confidence reposed on your company.

By and on behalf of Board of Directors

VASA DENTICITY LIMITED

Sd/-

Dr. Vikas Agarwal
Chairman and Managing Director

DIN: 07487686

Date:- 18.07.2023

Place:- Delhi

Annexure-I

FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Contracts or arrangements or transactions were entered into by the Company with related parties during the year ended March 31, 2023, which were not at arm's length basis. : Nil

2. Details of material contracts or arrangement or transactions at arm's length basis –

a) **Name(s) of the related party and nature of relationship**

Akanksha Aggarwal	Non Executive director
Waldent Innovations Private Limited	Promoter or an immediate relative is having control of more than 20%
VASA Dental Supplier	Proprietorship firm of director
The Dentgist Company	Proprietorship firm of director
Indian Dental Company	Proprietorship firm of director
Beena Aggarwal	Relative of KMP
Geeta Aggarwal	Relative of KMP
NK Aggarwal	Relative of KMP
Payal Aggarwal	Relative of KMP

b) **Nature of contracts/ arrangements/ transactions**

Salary to Relatives:
Akansha Aggarwal
Beena Aggarwal
Geeta Aggarwal
NK Aggarwal
Payal Aggarwal

Sales of Goods
VASA Dental Supplier
Waldent Innovations Private Limited
The Dentgist Company
Indian Dental Company

Purchase of Goods
Waldent Innovations Private Limited
VASA Dental Supplier
The Dentgist Company

c)	**Duration of the contracts/ rangements/transactions**	All the above transactions have been entered during the year.
d)	**Salient terms of the contracts or arrangements or transactions including the value, if any**	
e)	**Date(s) of approval by the Board, if any**	22nd March 2023
f)	**Amount paid as advances, if any**	-

Salary to Relatives	(Amount in Rs. (Lakhs))
Akansha Aggarwal	1.75
Beena Aggarwal	6.45
Geeta Aggarwal	5.39
NK Aggarwal	0.75
Payal Aggarwal	6.00

Sales of Goods	(Amount in Rs. (Lakhs))
VASA Dental Supplier	41.75
Waldent Innovations Private Limited	134.66
The Dentgist Company	1.10

Purchase of Goods	(Amount in Rs. (Lakhs))
Waldent Innovations Private Limited	102.75
VASA Dental Supplier	50.03
The Dentgist Company	38.27

By and on behalf of Board of Directors

VASA DENTICITY LIMITED

Sd/-

Dr. Vikas Agarwal
Chairman and Managing Director

DIN: 07487686

Date:- 18.07.2023

Place:- Delhi

Management Discussion and Analysis

INDUSTRY STRUCTURE AND DEVELOPMENTS

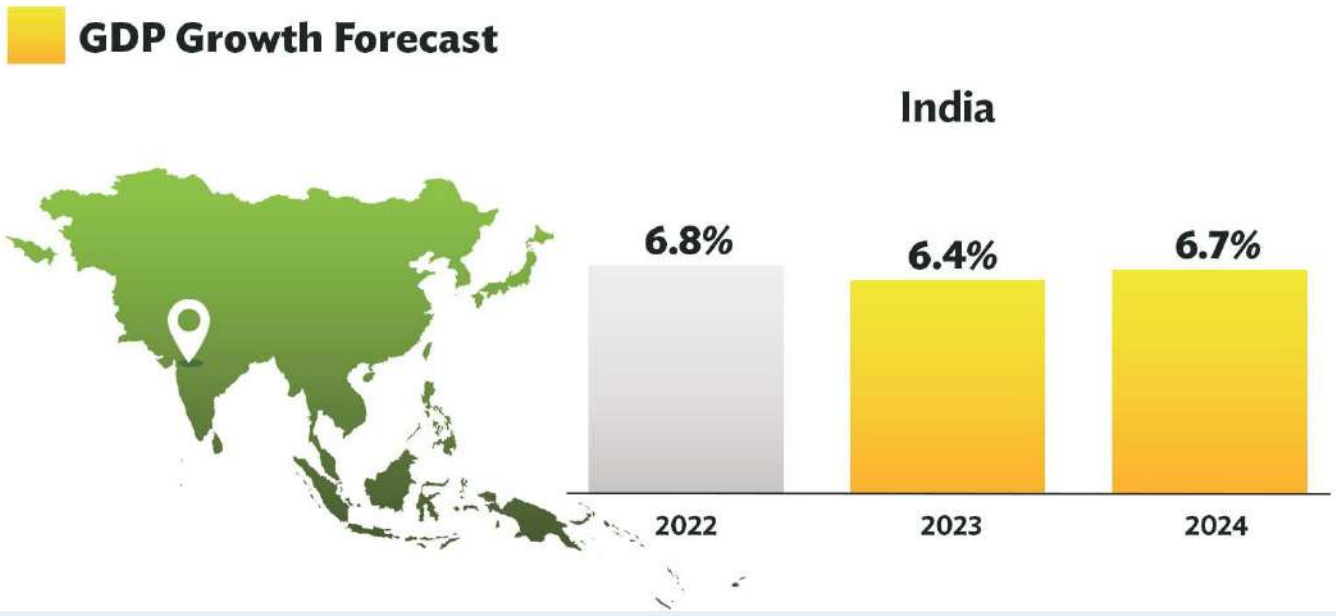
HEALTHCARE ECONOMIC OVERVIEW: GLOBAL

Personalized medicine, exponential technologies, disruptive competitors, expanded delivery sites, and redesigned payment models are injecting uncertainty into the global health economy, increasing the urgency for organizations to plan when and how to make future moves—as a market leader, fast follower, or niche player— to stay relevant and financially viable.

To effectively address global issues, such as negative health, economic, and environmental effects caused by a single country or organization, it is important to have global collaboration. This is particularly important for stakeholders who generate a disproportionate impact, such as high-income countries, blue-chip corporations, and multinational corporations. The healthcare sector itself contributes to over 4% of global greenhouse gas emissions. At COP26, the Sustainable Markets Initiative (SMI) Health Systems Task Force was launched to promote a private-public partnership effort to accelerate the implementation of net-zero and patient-centric health systems through scalable action. This initiative recognizes the close interconnection between public and planetary health.

INDIAN ECONOMY OVERVIEW – GENERAL:

Despite the global slowdown, India's economic growth rate is stronger than in many peer economies and reflects relatively robust domestic consumption and lesser dependence on global demand," said ADB Country Director for India Takeo Konishi. "The Government of India's strong infrastructure push under the Prime Minister's Gati Shakti (National Master Plan for Multimodal Connectivity) initiative, logistics development, and industrial corridor development will contribute significantly to raising industrial competitiveness and boosting future growth." Inflation will likely moderate to 5% in FY2023, assuming moderation in oil and food prices, and slow further to 4.5% in FY2024 as inflationary pressures subside. In tandem, monetary policy in FY2023 is expected to be tighter as core inflation persists, while becoming more accommodative in FY2024. The current account deficit is projected to decline to 2.2% of GDP in FY2023 and 1.9% in FY2024. Growth in goods exports is forecast to moderate in FY2023 before improving in 2024, as production-linked incentive schemes and efforts to improve the business environment, such as streamlined labor regulations, improve performance in electronics and other areas of manufacturing growth. Services exports growth has been robust and is expected to continue to strengthen India's overall balance of payments position.



INDUSTRY OVERVIEW

Certain demographic and epidemiological changes are expected to increase healthcare demand while also influencing the types of health services required in the future. One such development is increased income, which can result in roughly 73 million Indian households entering the middle class over the next ten years, encouraging their purchasing power, especially in healthcare.

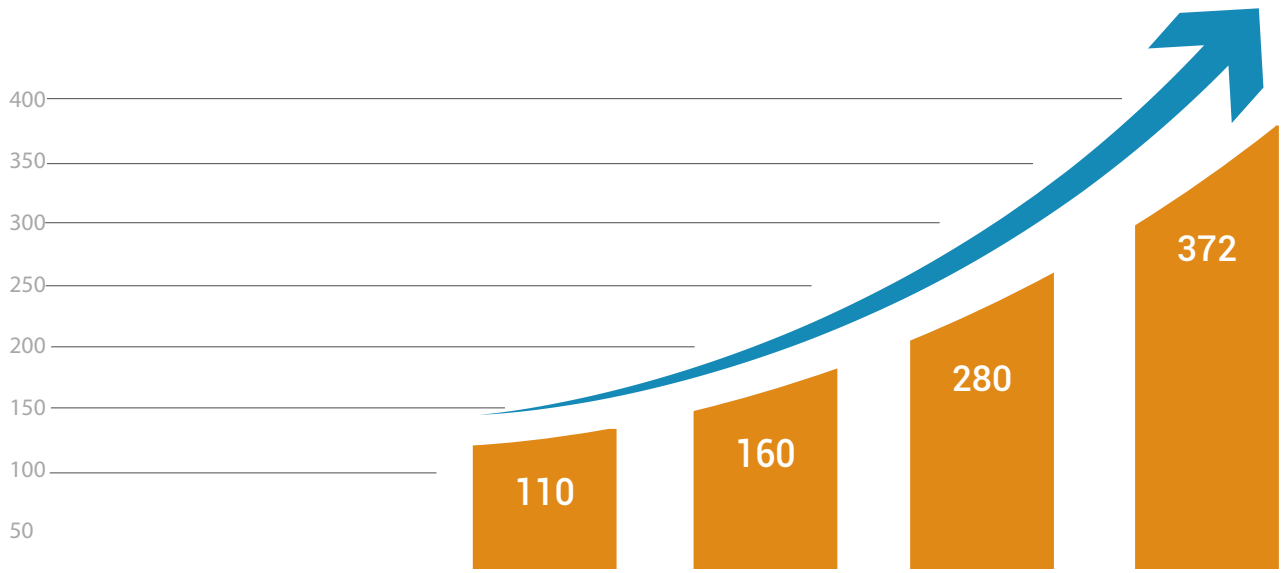
By 2026, it is expected that 8% of Indians will earn more than USD 12,000 per year. Another noteworthy trend is the rise in life expectancy and the ageing of the population. India's life expectancy is expected to exceed 70 years by 2022, while the country's population is expected to grow to 1.45 billion by 2028, making it the world's most populous country.

While India has the largest population of youth of any country in the world, the number of senior citizens (those aged 60 and more) is also increasing. In fact, it is predicted that by 2041, the proportion of senior citizens in India's population will have doubled, from 8.6% in 2011. India is anticipated to have 300 million senior persons by the year 2050.

The Indian dental industry consists mainly of independent clinics operated by individual dentists. However, there has been a recent emergence of dental specialty chains in major cities of India, which are often supported by venture capital or private equity funding. These chains have contributed significantly to the growth of the industry by promoting the use of advanced, high-quality tools, fittings, and equipment. Indian companies primarily focus on the production of clinical disposables, instruments, disinfectant tools, sterilizing equipment, impression materials, and temporary materials for tooth filling.

The high-end segment of the market, such as dental implants, fittings, and prosthetics, is mainly dominated by foreign players with local presence in India, although many Indian companies also manufacture under license for foreign manufacturers while simultaneously engaging in trade and importing activities. Currently, there are around 5,000 dental laboratories and 300 dental institutes providing basic and advanced oral health care. As the number of dental chains increases, the organized dental clinics' share is expected to grow across the country.

Growth Trend of India's Healthcare Sector (USD Billion)



India's hospital industry is experiencing significant interest from investors, both domestic and international. The government's intention to increase public health spending to 2.5% of the country's GDP by 2025 is expected to be advantageous for the hospital sector. The Indian Investment Grid (IIG), which is a platform managed by Invest India for displaying investment opportunities by sector, has almost 600 investment possibilities in the hospital/medical infrastructure sub-sector valued at USD 32 billion (INR 2.3 lakh crore).

OPPORTUNITIES AND THREATS

Opportunities:

Growing Dental Industry: The dental industry has been experiencing growth due to increasing awareness of oral health and aesthetics. This presents an opportunity for dental product suppliers to tap into a growing market.

E-Commerce and Online Sales: The shift towards online shopping has opened up new avenues for dental product retailers like Dentalkart. E-commerce platforms allow for easy access to a wider customer base and the ability to offer a broad range of products.

Global Reach: With an online platform, Dentalkart can potentially reach customers beyond their local market, expanding their customer base to a national or even international level.

Product Innovation: The dental field constantly sees innovations in materials, equipment, and technologies. Staying updated and offering the latest products can attract customers looking for cutting-edge solutions.

B2B Partnerships: Collaborating with dental clinics, hospitals, and dental schools can lead to bulk orders and establish long-term relationships.

Threats:

Competition: The dental products market can be highly competitive, with both established companies and new entrants vying for customers. Staying ahead of the competition requires constant innovation and quality products.

Regulatory Challenges: The dental industry is subject to various regulations and standards. Complying with these regulations, especially if operating across different regions, can be complex and time-consuming.

Counterfeit Products: Online platforms are sometimes vulnerable to counterfeit or substandard products, which can harm a company's reputation and lead to legal issues.

Changing Consumer Behavior: Shifts in consumer preferences or economic downturns can impact purchasing behavior, potentially affecting sales and revenue.

Supply Chain Disruptions: Dependence on suppliers for products can leave a company vulnerable to supply chain disruptions, such as shortages or delays.

Technological Changes: Rapid advancements in dental technology could render certain products obsolete or require significant investment in updating product offerings.

Cybersecurity and Data Privacy: Handling customer data and financial transactions online exposes the company to cybersecurity threats. A data breach could damage the company's reputation and result in legal consequences.

Price Sensitivity: Customers, especially in challenging economic times, might be price-sensitive when it comes to dental products. Balancing competitive pricing with maintaining profit margins can be a challenge.

KEY PERFORMANCE INDICATORS

With a strategy of maintaining cost efficiencies while offering the best customer value, Dentalkart has witnessed stable performance across financial and operational parameters over the years.

We have provided our key performance Indicators in detail above in this report.

OUTLOOK

DENTAL TOURISM– The Indian Dental Market is steadily growing. Market trends predict that India is set to become one of the leading countries for dental products and materials.

DENTAL TREATMENT COST – In several countries, the dental treatment cost remains expensive, wherein some critical treatment and surgeries are not covered under dental insurances. This, in turn, leads to individuals having to pay large amounts for their dental procedures.

VAST MARKET – With over 5,000 dental laboratories and over 297 dental institutes, the Indian Dental Market is vast. Market trends predict that India is set to become the largest country for dental products and materials

EXPECTED GROWTH – Dental market in India is expected to grow at a significant growth rate Y-O-Y, with investment groups building multispecialty hospitals offering general dentistry and specialist treatments.

ORAL CANCER CAPITAL – India is referred to as the 'oral cancer capital', with oral cancer accounting for about 30% of all cancer types in 2020. High intake of smoked and smokeless tobacco products has been associated with oral neoplasm

GLOBAL VS ASIAN MARKETS – The Asian market for dental materials has grown significantly greater than the global dental market. The Indian dental market, has too, recorded substantial compound annual growth rate (CAGR) over the years.

RISKS AND CONCERNS

Given the wide scale of operations, our Company is exposed to an array of strategic and operational risks. We have an elaborate risk management system in place, which is aimed at identifying, analysing, assessing, mitigating, and monitoring risks or potential threats to achievement of our strategic and business objectives covering various aspects of our business, including operations, legal, treasury, regulatory, strategic and financial. The Audit Committee has put in place appropriate risk management guidelines, including risk appetite policy, and periodically reviews the risk heat map and the mitigation plan for all high and critical risks or potential events that may have adverse impact on the reputation, operations, and financials of the Company. It also reviews and suggests measures undertaken by the Company to avoid, transfer, control, and mitigate such risks. The Company's risk management framework is a combination of formally documented policies in certain areas, such as financial, legal, and regulatory, and an informal approach to risk management, among others. The risk management policies and systems are reviewed on a periodical basis to reflect changes in market conditions, business activities, and levels thereof.

In the opinion of the Board, none of the risks faced by our Company threaten its existence. However, keeping in view the areas in which our Company operates, risks with respect to litigation by/against our Company or regulatory directions, may impact various cost lines, and become material in nature.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

We have put in place internal control systems and a structured internal audit process vested with the task of safeguarding the assets of the organisation and ensuring reliability and accuracy of the accounting and other operational data. The internal audit department reports to the Audit Committee of the Board of Directors.

Similarly, we maintain a system of monthly review of the business as a key operational control, wherein the performance of units is reviewed and corrective action is initiated. We also have in place a capital expenditure control system for authorising spend on new assets and projects. Accountability is established for implementing the projects on time and within the approved budget.

An extensive risk-based programme of concurrent audits, internal audits, theme-based audits, exceptional reporting and IT based transaction controls, coupled with constant management reviews and dash boarding of data, provide assurance to the Board regarding efficiency and efficacy of internal controls. The internal

audit plan is dynamic, and aligned to the business objectives of the Company, and is reviewed by the Audit Committee periodically, including the high and medium risk observations, emanating from such audits.

During the year under review, these controls were assessed and no reportable material weaknesses in the design or operations were observed. The statutory auditors, during the course of their audit, did not find any material weaknesses in controls and / or misstatements resulting from lack of internal controls.

FINANCIAL & OPERATIONAL PERFORMANCE:

During the year under review the Company Continues to undertake its business of providing various Dental products. Accordingly, the Company's Income from Operations was Rs.12326.78 Lakh as against the Income from Operations of ₹ 7692.05 Lakh in the corresponding previous year. The Company earned a Net Profit of Rs. 760.08 Lakh during the year as against a profit of Rs. 499.59 Lakh in the corresponding previous year.

The Financial Statements for the year ended 31 March, 2023, have been prepared in accordance with the Companies Accounting Principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Companies Act, 2013

HUMAN CAPITAL

WORKFORCE & CULTURE

Building on our strong fundamentals, Dentalkart is striving through its journey of business expansion, growth and substantial milestones such as going public. We take the term workforce very seriously and thereby imply all possible measures to make Dentalkart an ideal and assertive place to work at. We understand that the force that drives the company to reach heights lies with the workforce. Therefore, we have taken various initiatives for employee care and safety during the year. We were working with 62 permanent employees at the starting of FY 2022-23 and we had increased the strength of our permanent employees upto 184 till the end of FY 2022-23.

TALENT ATTRACTION & RETENTION

With today's highly competitive talent market, we have opted for various new age methodologies to attract and retain talent across domains to optimize high growth, complexity and scale. We emphasized our focus on gender and cultural diversity. Our voluntary attrition rate is well within the new age industry indicators, and we could successfully retain our crucial and high skilled talent with effective reward programmes, engagements and trainings. We are also coming up with 'VASA ESOS 2023' Scheme to attract and retain key talents working with the Company, by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

Our aim is to promote an employee centric work ecosystem built on the superior modules of open communication, engagement, innovation, and growth. We employ various channels for attracting new talent. These include job posting on company website, job postings on social media platforms like LinkedIn, and employee referrals. We do not discriminate at any stage of the recruitment process. We practice zero discrimination and conduct ourselves accordingly.

CULTURE & VALUES

In 2022, we deeply focused in embedding the values in our employees starting right from new employee induction, onboarding, information sharing, and educating about the core values of the company incorporating values in our employees regarding processes, systems and policies. We also took various employee engagement initiatives, grievance redressals and feedbacks to optimize a better working environment and culture. We also aim to keep driving such initiatives to build a healthy and positive working environment for our employees to scale sense of belonginess and a culture of recognition.

LEARNING & AUTOMATION

With a goal of achieving excellence in employee experience, we took various initiatives to automate the HR processes within the company to bring operational efficiencies with our processes. We worked on providing a compliant and efficient tool with ease to access information, policies, and processes. We are also investing in strengthening the Reward management system to recognize high performance and talent retention strategy. We also encourage our employees to innovate with the current ways of working and cross-functional learnings. We value our employees for their entrepreneurial mindset and ideas. We aim to enhance their learning and growth within the company with various learning & development initiatives.

At the end of FY 2022-23, we had a total of 184 permanent employees.

INFORMATION TECHNOLOGY (IT)

Our deep understanding of local needs and our ability to adapt quickly to changing consumer preferences has helped our performance driven growth. Our robust IT systems have significantly aided this growth by simplifying complex processes throughout our operations.

Our IT systems are equipped with an array of data management tools specific to our business needs and support key aspects of our business. IT has enabled our cash management systems, in-store systems, logistics systems, human resources, project management, maintenance, and other administrative functions. This implementation has contributed positively towards minimising product shortage, pilferage, out of stock situations etc., and has increased overall operational efficiency.

KEY FINANCIAL RATIOS

The following table shows a summary of specific key financial ratios

S.no	Key financial ratios	Methodology	In	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20
1	Return on net worth	EBIT/Net Worth*100	%	65.39%	94.71%	74.62%	57.93%
2	Return on capital employed	EBIT/Capital Employed*100	%	61.43%	60.33%	20.17%	21.91%
3	Debt equity ratio	Total Debt/Total Equity	Times	0.06	0.57	2.70	1.64
4	Basic EPS	PAT/Weighted average number of shares	Times	5.92	3.89	0.26	0.09
5	Gross profit margin	Gross Profit/Revenue from operation *100	%	24.67%	24.99%	16.15%	20.42%
6	EBITDA margin	EBITDA/Revenue from operation *100	%	8.83%	7.46%	1.57%	1.00%
7	Net profit margin	Profit After Tax / Revenue from Operations *100	%	6.17%	6.49%	0.84%	0.40%

8	Current ratio	Current Asset / Current Liability	Times	1.96	1.49	1.05	1.02
9	Interest coverage ratio	EBITDA / Finance Cost	Times	27.46	14.03	15.93	6.47
10	Inventory turnover ratio	COGS / Average Inventory #	Times	6.70	9.08	13.27	11.29
11	Trade receivable turnover ratio	Revenue from Operations / Trade Receivable	Times	126.08	56.63	52.64	38.11

Return on Net Worth: Return on Net Worth (RONW) is a measure of the profitability of a company expressed in percentage. Return on Net Worth is calculated by dividing the net income of the company by average shareholders' equity. RONW decreased to 65.39% in FY 2022-23 from 94.71% in FY 2021-22 due to right issue in the Company.

Return on Capital Employed: Return on capital employed (ROCE) is a financial ratio that can be used to assess a company's profitability and capital efficiency. This ratio can help understand how well a company is generating profits from its capital as it is put to use. ROCE increased to 61.4% in FY 2022-23 from 60.3% in FY 2021-22 due to innovation in the products, optimizing working capital, managing debt levels, and controlling costs and increase in sale of own product.

Debt Equity Ratio: The debt-to-equity (D/E) ratio is used to evaluate a company's financial leverage and is calculated by dividing a company's total debt by its shareholder equity. It is a measure of the degree to which a company is financing its operations through debt versus wholly owned funds. The debt-to-equity ratio is a particular type of gearing ratio. It decreased from 0.6 times in FY 2022-23 to 0.1 times in FY 2021-22 due to right issue and repayment of debt of the Company.

Basic EPS: Earnings per share (EPS) is calculated as a company's net profit attributable to equity holders divided by the weighted average outstanding number of equity shares. The resulting number serves as an indicator of a company's profitability. Basic EPS increased to 5.9 times in FY 2022-23 to 3.9 times in FY 2021-22 due to decrease in interest and own product sale growth.

Gross Profit Margin: Gross profit margin is calculated as the amount of money left over from product sales after subtracting the cost of goods sold (COGS) as a percentage of its operating revenue. GP Margin decreased by 21 bps in FY 2022-23 to 24.67% in FY 2022-23 from 24.99% in FY 2021-22 due to discounts and promotion schemes and increase in cost of goods sold.

EBITDA Margin: EBITDA margin is a measure of a company's operating profit as a percentage of its revenue. It increased by 126 bps to 8.8% in FY 2022-23 from 7.5% in FY 2021-22 due to Sales Growth, and high profit margin on owned products.

Net Profit Margin: The net profit margin, or simply net margin, measures how much net income or profit is generated as a percentage of its revenue. It decreased by 32.88 bps to 6.2% in FY 2022-23 from 6.5% in FY 2021-22 due to Sales Growth, and high profit margin on owned products.

Current Ratio: Current ratio is a used to evaluate a company's liquidity position and is calculated by dividing a company's total current assets with current liabilities. It increased to 1.96 times in FY 2022-23 from 1.49 times in FY 2021-22 due the increase is on account of increase in cash and bank balance as a result of capital raised through right issue and increase in inventory.

Interest coverage ratio: Interest coverage ratio is used to determine how easily a company can pay interest on

its outstanding debt and is calculated by dividing a company's operating earnings before interest depreciation and tax with finance cost. Decrease is on account of repayment of debt.

Inventory turnover ratio: Inventory turnover ratio is a measure showing how many times a company has sold and replaced inventory during a given period. The inventory turnover ratio is calculated by dividing the cost of goods by average inventory for the same period. Decrease is on account of increase in cost of goods sold vis-à-vis increase in average inventory during the current year.

Trade receivable turnover ratio: The trade receivables turnover ratio is a measure that quantifies a company's effectiveness in collecting its trade receivables. The ratio also measures how many times a company's receivables are converted into cash in a certain period of time. It increased from 56.6 times in FY 2021-22 to 126.1 times in FY 2022-23 due to Online Payments, Clear payment terms, and tighter Credit policy.

By and on behalf of Board of Directors

VASA DENTICITY LIMITED

Sd/-

Dr. Vikas Agarwal
Chairman and Managing Director

DIN: 07487686

Date:- 18.07.2023

Place:- Delhi

MD/CFO CERTIFICATE

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

We have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:

These statements do not contain any materially untrue ‹statement or omit any material fact or contain statements that might be misleading;

These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit committee:

Significant changes, if any, in internal control over financial reporting during the year;

Significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and

That no instances of significant fraud have come to our notice.

By and on behalf of Board of Directors

VASA DENTICITY LIMITED

Sd/-

Dr. Vikas Agarwal
Chairman and Managing Director
(DIN: 07487686)

Sd/-

Mr. Sandeep Aggarwal
Chief Financial Officer
(PAN: BIFPA3671M)

Place: Delhi

Date: 18.07.2023

CODE OF CONDUCT

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2022-23. Requisite declaration signed by Dr. Vikas Agarwal, Chairman & Managing Director to this effect is given below.

Compliance with the Code of Business Conduct and Ethics as provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance Code of Business Conduct and Ethics for the year ended March 31, 2023.

By and on behalf of Board of Directors

VASA DENTICITY LIMITED

Sd/-

Dr. Vikas Agarwal
Chairman and Managing Director

DIN: 07487686

Date:- 18.07.2023

Place:- Delhi

Auditor's Report

KRA & CO.
Chartered Accountants

011 - 47082855
Fax: 011 - 47082855

H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

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

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **VASA DENTICITY LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2023, the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

The Key Audit Matter	How the matter was addressed in our audit
Revenue Recognition As the Company revenue is from the trading of vast number of dental products, there are risks related to completeness of revenue, improper sales cut off, timing of recognitions, out of period sales etc.	• Cut off procedures performed for year ended 31st March 2023. • Substantive verification of sales transactions. • Analytical review of sales transactions. • Debtors' analysis to ensure that all sales reversal are recognized appropriately. • Review that the revenue has been

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	recognized in accordance with the revenue recognition policy of the Company. • Review sales booked by Company for unusual items, if any. • Verification of existence and operating effectiveness of internal controls related to sales transactions.

Other Information

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

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

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

When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

DentalKart

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
   c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
   g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
      In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;



h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There are no pending litigations on the Company.

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

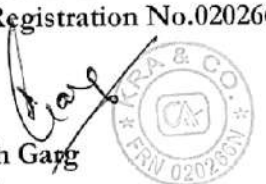
iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

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

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



Saurabh Garg
Partner
Membership No.: 510541
UDIN: 23510541BGUJVD3774
Place: Delhi
Date: July 18, 2023

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

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

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

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) In accordance with the phased programme for verification of Property, Plant and Equipment, certain items of Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable properties. Consequently, clause (i)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any Property, Plant and Equipment during the year. Consequently, clause (i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so. Consequently, clause (i)(e) of the Order is not applicable to the Company.

(ii) (a) The management has conducted physical verification of inventories at reasonable interval during the year and no material discrepancies (10% or more in the aggregate for each class of inventory) were noticed on physical verification of inventories. In our opinion the coverage and procedure of such verification by the management is appropriate.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned with any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Consequently, clause (ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made investment in, provided any guarantee or security or granted any loan or advances in the nature of loan to any party . Consequently, clause (iii) of the Order is not applicable to the Company.



(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposit during the year. Consequently, clause (v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Consequently, clause (vi) of the Order is not applicable to the Company.

(vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues, during the year, with the appropriate authorities and there are no material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(c) There are no Dues of Goods and Services Tax, Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues which have not been deposited as on March 31, 2023, on account of disputes with the related authorities.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of dues to financial institutions or banks.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not availed any term loan during the period. Consequently, clause (ix)(c) of the Order is not applicable to the Company.



(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the funds raised on short term basis have not been utilized for long term purposes. Consequently, clause (ix)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have any subsidiary, associate or joint venture. Consequently, clause (ix)(e) of the Order is not applicable to the Company.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have any subsidiary, associate or joint venture. Consequently, clause (ix)(f) of the Order is not applicable to the Company.

(x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no money has been raised during the year by the way of Initial Public Offer (IPO). Consequently, clause (x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Consequently, clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditor in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints has been received during the year. Consequently, clause (xi)(c) of the Order is not applicable to the Company.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, clause (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the financial statements, as required by the applicable Accounting Standards.



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(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company is not required to appoint an Internal Auditor. Consequently, clause (xiv)(b) of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Consequently, clause (xvi)(a), (b), (c) of the Order is not applicable to the Company.

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There is a resignation of the Statutory Auditor during the year and the issues, objections and concerns of the outgoing auditor has been considered.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, the provision of Section 135 of Companies Act 2013 is not applicable to the Company. Consequently, clause (xx) of the Order is not applicable to the Company.

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

Saurabh Garg
Partner
Membership No.: 510541
UDIN: 23510541BGUJVD3774
Place: Delhi
Date: July 18, 2023

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF VASA DENTICITY LIMITED

(Referred to in Paragraph 2 point (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **VASA DENTICITY LIMITED** ("the Company") as at March 31, 2023, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the



design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Saurabh Garg
Partner
Membership No.: 510541
UDIN: 23510541BGUJVD3774
Place: Delhi
Date: July 18, 2023

Financial Statements

VASA DENTICITY LIMITED
(Formerly known as VASA Denticity Private Limited)
CIN:U74999DL2016PLC305052
Balance Sheet
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars		Note No.	As at 31 March, 2023	As at 31 March, 2022
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' Funds**			
	(a) Share Capital	3	1,284.22	20.00
	(b) Reserves and Surplus	4	298.52	552.66
(2)	**Share Application money pending allotment**		-	-
(3)	**Non-Current Liabilities**			
	(a) Long-Term Borrowings	5	19.22	143.29
	(b) Long-Term Provision	6	93.62	45.81
(4)	**Current Liabilities**			
	(a) Short Term Borrowings	7	82.81	183.00
	(b) Trade Payables	8		
	(i) Total outstanding dues of micro enterprises and small enterprises		317.29	170.16
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		399.41	336.92
	(c) Other Current Liabilities	9	188.38	373.57
	(d) Short-Term Provisions	10	267.48	84.99
	Total		**2,950.94**	**1,910.40**
II.	**ASSETS**			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	11	126.90	79.08
	(i) Intangible asset	12	74.82	-
	(b) Deferred Tax Assets (net)	13	34.98	(3.72)
	(c) Long-Term Loans and Advances	14	259.65	120.18
(2)	**Current assets**			
	(a) Inventories	15	1,778.12	993.08
	(b) Trade Receivables	16	97.77	135.83
	(c) Cash and Cash Equivalents	17	148.16	155.95
	(d) Short-Term Loans and Advances	18	390.99	410.21
	(e) Other Current Assets	19	39.55	19.79
	Total		**2,950.94**	**1,910.40**

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541
UDIN: 23510541BGUJVD3774
Place: New Delhi
Dated: 18/7/23

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

For VASA DENTICITY LIMITED
(Formerly known as VASA DENTICITY PVT. LTD.)
Director / Auth. Sign

Vikas Agarwal
Managing Director
DIN-07487686

For VASA DENTICITY LIMITED
(Formerly known as VASA DENTICITY PVT. LTD.)
Director / Auth. Sign

Sandeep Aggarwal
Whole Time Director & CFO
DIN-07484533

For VASA DENTICITY LIMITED
(Formerly known as VASA DENTICITY PVT. LTD.)
Director / Auth. Sign

Kriti Arora
Company Secretary
M.No. - A32503

VASA DENTICITY LIMITED
(Formerly known as VASA Denticity Private Limited)
CIN:U74999DL2016PLC305052
Statement of profit and loss
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
I. Revenue from operations	20	12,326.78	7,692.05
II. Other Income	21	52.81	22.03
III. Total Income (I +II)		**12,379.59**	**7,714.08**
IV. Expenses:			
(a) Purchases of stock-in-trade	22	10,070.66	6,485.54
(b) Changes in stock-in-trade	23	(785.04)	(715.47)
(c) Employee benefits expenses	24	801.50	470.24
(d) Finance costs	25	39.64	47.87
(e) Depreciation and amortisation expenses	26	53.60	31.32
(f) Other expenses	27	1,203.99	893.11
Total Expenses		**11,384.35**	**7,212.61**
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		**995.24**	**501.47**
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax		**995.24**	**501.47**
VIII. Extraordinary Items			-
IX. Profit before tax (VII-VIII)		**995.24**	**501.47**
X. Tax expense:			
(i) Current tax		265.98	83.36
(iii) MAT Credit Entitlement		-	(83.36)
(iv) Earlier Year Tax		7.89	2.05
(v) Deferred tax		(38.70)	(0.17)
XI. Profit/ (Loss) from the period from continuing operations (IX - X)		**760.08**	**499.59**
XII. Profit/ (Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations		**-**	**-**
XV. Profit/ (Loss) for the period (XI + XIV)		**760.08**	**499.59**
XVI. Earnings per equity shares (of Rs. 10/- each)	28		
(i) Basic		5.92	3.89
(ii) Diluted		5.92	3.89

As per our report of even date
For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541
UDIN: 23510541BGUJVD3774
Place: New Delhi
Dated: 18/7/23

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

For VASA DENTICITY LIMITED
(Formerly known as VASA DENTICITY PVT. LTD.)
Director / Auth. Sign.

Vikas Aggarwal
Managing Director
DIN-07487686

For VASA DENTICITY LIMITED
(Formerly known as VASA DENTICITY PVT. LTD.)
Director / Auth. Sign.

Sandeep Aggarwal
Whole Time Director & CFO
DIN-07484533

Kriti Arora

For VASA DENTICITY LIMITED
(Formerly known as VASA DENTICITY PVT. LTD.)
Director / Auth. Sign.

Kriti Arora
Company Secretary
M.No. - A32503

VASA DENTICITY LIMITED
(Formerly known as VASA Denticity Private Limited)
CIN:U74999DL2016PLC305052
Statement of cash flow
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**995.24**	**501.47**
Adjustments for:		
Interest Income	(3.49)	(6.63)
Depreciation & Amortization	53.60	31.32
Foreign exchange gain/loss	(30.99)	(8.45)
Finance cost	39.64	47.87
Operating Profit before Working Capital Changes	**1,054.00**	**565.58**
Adjustments for:		
Increase / (Decrease) in Trade Payable	240.61	233.90
Increase / (Decrease) in Other Current Liabilities	(186.28)	262.61
Increase / (Decrease) in Provisions	47.68	117.25
(Increase) / Decrease in Inventories	(785.04)	(715.47)
(Increase) / Decrease in Trade Receivables	38.06	(59.71)
(Increase) / Decrease in Short Term Loans & Advances	19.22	(262.53)
(Increase) / Decrease in Long Term Loans & Advances	10.00	(92.65)
(Increase) / Decrease in Other Assets	(24.03)	(0.75)
Cash generated from operations	**414.21**	**48.23**
Income taxes refunded/ (paid)	(240.71)	(25.13)
Net cash flow from operations (A)	**173.50**	**23.10**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment and intangible asset	(176.24)	(66.35)
Interest Received	7.76	3.73
Movement in earmarked deposits	93.20	19.80
Movement in other fixed deposits deposits	(26.33)	-
Net cash flow from/ (used in) investing activities (B)	**(101.60)**	**(42.82)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) of Long Term Borrowings (Net)	(124.07)	143.29
Proceeds/ (Repayment) of Short Term Borrowings (Net)	(100.19)	(14.24)
Finance cost paid	(38.55)	(47.87)
Proceed from issue of Right Share	250.00	
Net cash flow from/ (used in) financing activities (C)	**(12.81)**	**81.18**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**59.08**	**61.46**
Cash and cash equivalents at the beginning of the period/ year	62.75	1.29
Cash and cash equivalents at the closing of the period/ year	**121.83**	**62.75**

a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following (Refer Note 17):

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash in hand	2.66	0.68
Balances with banks		
Current Account With Banks	119.18	62.07
	121.83	**62.75**

As per our report of even date

For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
(Partner)
M.No. 510541
UDIN: 23510541BGUJVD3774
Place: New Delhi
Dated: 18/7/23

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

Vikas Agarwal
Managing Director
DIN-07487686

Sandeep Aggarwal
Whole Time Director&CFO
DIN-07484533

Kriti Arora
Company Secretary
M.No. - A32503

For VASA DENTICITY LIMITED (Formerly known as VASA Denticity Private Limited / VASA DENTICITY PVT. LTD.) Director / Auth. Sign

VASA DENTICITY LIMITED
(Formerly known as VASA Denticity Private Limited)
CIN:U74999DL2016PLC305052
Notes to financial statements
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

1 Corporate information

Vasa Denticity Private Limited(the "Company"), was incorporated on 29 August 2016, having its registered office at Khasra No. 714, Village P.O. Chattarpur New Delhi, South Delhi. The company is engaged in trading of dental equipments.

2 Basis of Preparation of financial statements (Significant Accounting Policies & other explanatory Notes)

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non- current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non current.

Deferred tax assets and deferred tax liabilities are classified as non- current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Inventories

The inventory are valued at lower of cost or net realizable value.Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Finished goods include appropriate proportion of overheads.

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2.5 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments ,if any shall be treated separately from cash and cash equivalent

2.6 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.7 Property, plant and equipment

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably.

2.8 Depreciation and amortisation

Depreciation on property, plant and equipment is provided on prorate basis on WDV method using the useful lives of the assets estimated by the management and in the manner prescribed in Schedule II of the Companies Act 2013. The estimated life of various assets is as follows:

Furniture and Fixture	10 Years
Motor Car	8 Years
Office Equipment	5 Years
Computer and Software	3 Years

2.9 Intangible assets

Separately acquired intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

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2.10 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties.

2.11 Other income

Interest income is recognised on time proportion basis. Rental income is recognized on accrual basis

2.12 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

2.13 Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

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2.15 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive

2.16 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.17 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

2.18 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.






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2.19 Leases

a) **Finance lease**

i) Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.

ii) Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) **Operating lease**

i) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

2.20 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

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	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
3	**Share Capital**		
	Authorized Share Capital		
	Equity shares of Rs.10 each: 1,65,00,000 (March 31, 2022: 4,00,000)	1,650.00	40.00
		1,650.00	**40.00**
	Preference shares of Rs.10 each: 1000 (March 31, 2022: Nil)	0.10	-
		0.10	-
	Issued, subscribed & paid up Share Capital		
	Equity shares of Rs.10 each: 1,28,42208 (March 31, 2022: 2,00,000)	1,284.22	20.00
		1,284.22	**20.00**

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	Amount	Number	Amount
Shares of Rs. 10 each fully paid				
At the beginning of the year	2.00	20.00	2.00	20.00
Issued during the year	-	-	-	-
- Right Issue	0.11	1.05	-	-
- Bonus Share	126.32	1,263.17		
Outstanding at the end of the year	**128.42**	**1,284.22**	**2.00**	**20.00**

b. Terms/rights attached to shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining asset of the company after distribution of all preferential amount in proportion to their shares.

c. Bonus shares issued

In the current year, the company has issued bonus shares totalling to 1,26,31,680 equity shares on 23.03.2023 (60 equity shares for every one share held).

d. Details of shareholders holding more than 5% of the equity shares in the company

Name of Share Holder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% Holding	No. of Shares	% Holding
Dr. Vikas Agarwal	69,54,000	54.15%	1,14,000	57.00%
Mr. Sandeep Aggarwal	46,36,000	36.10%	76,000	38.00%
Total	**1,15,90,000**	**90.25%**	**1,90,000**	**95.00%**

e. Details of Promoter's Shareholding

Name of Share Holder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity shares of Rs. 10 each fully paid-up				
Dr. Vikas Agarwal	69,54,000	54.15%	1,14,000	57.00%
Mr. Sandeep Aggarwal	46,36,000	36.10%	76,000	38.00%
Mr. Manish Kumar	3,66,000	2.85%	6,000	3.00%
Mr. Nakul Varshney	2,44,000	1.90%	4,000	2.00%
Total	**1,22,00,000**	**95.00%**	**2,00,000**	**100.00%**
% change during the year				
Dr. Vikas Agarwal		2.85%		0.00%
Mr. Sandeep Aggarwal		1.90%		0.00%
Mr. Manish Kumar		0.15%		0.00%
Mr. Nakul Varshney		0.10%		0.00%
Total	-	**5.00%**	-	**0.00%**









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4 Reserves & Surplus

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Security Premium		
Opening Balance	-	
Add: Addition during the year	248.95	
	248.95	-
Statement of Profit & Loss		
Opening Balance	552.66	53.07
Add: Profit during the year	760.08	499.59
Less: Bonus Share issue during the year	(1,263.17)	-
	49.57	**552.66**
Total	**298.52**	**552.66**

5 Long term Borrowing

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Secured		
Term Loan		
-From banks#	-	43.47
Unsecured		
Term Loan		
-From banks and NBFC ##	102.03	198.01
Total	**102.03**	**241.48**
Less: Current maturities of long term loan (Note 7)	82.81	98.19
Total	**19.22**	**143.29**

 # As per Annexure - 5.1
As per Annexure - 5.2

6 Long term provision

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Provision for employee benefits	93.62	45.81
Total	**93.62**	**45.81**






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7 Short term Borrowing

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Secured @		
Overdraft Facility from State Bank of India	-	73.50
Overdraft Facility from Yes Bank	-	11.31
Unsecured		
Current portion of long term loans	82.81	98.19
Total	**82.81**	**183.00**

@ As per Annexure - 7.1

8 Trade Payable

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Total Outstanding dues of Micro and Small Enterprises**	317.29	170.16
Total Outstanding dues other than Micro and Small Enterprises	399.41	336.92
Total	**716.70**	**507.08**

** There are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

a	Principal amount and Interest due thereon remaining unpaid to any supplier	317.29	170.16
b	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
c	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
d	The amount of interest accrued and remaining unpaid during the accounting year.	-	-
e	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-






Notes to financial statements
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Trade Payables Ageing Schedule

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Due to MSME		
Less than one year	316.79	170.16
1-2 years	-	-
2-3 years	0.50	-
More than 3 years	-	-
Total	**317.29**	**170.16**
Other		
Less than one year	399.00	336.92
1-2 years	0.41	-
2-3 years	-	-
More than 3 years	-	-
Total	**399.41**	**336.92**

9 Other Current Liabilities

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Advance received from customers	44.12	319.14
Expenses payable	66.20	3.03
Employee related payables	52.99	43.17
Statutory dues	23.99	8.23
Interest accrued but not due	1.08	-
Total	**188.38**	**373.57**

10 Short-Term Provisions

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Provision for Income Tax	265.98	83.36
Provision for employee benefits	1.50	1.63
Total	**267.48**	**84.99**

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Annexure - 5.1 - STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender	Purpose	Sanctioned Amount (In Lacs)	Rate of interest	Primary & Collateral Security	Re-Payment Schedule	As at Mar 31, 2023	As at Mar 31, 2022
AXIS BANK CAR LOAN	Car Loan	15	7.90%	Hypothecation of Vehicle	60 MONTHLY EMI OF RS. 30343 BEGINNING FROM 10/09/2021	-	13.47
SBI Term Loan	Term Loan	30	9.40%	Against stock and book debts and personal guarantee of directors	60 MONTHLY EMI OF RS. 83333. Total period for repayment is 5 year including 2 year of moratorium.	-	30.00
TOTAL						-	**43.47**

Annexure - 5.2 - STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

Name of Lender	Purpose	Sanctioned Amount	Rate of Interest	Re-Payment Schedule	As at Mar 31, 2023	As at Mar 31, 2022
Standard Chartered Bank	Business Loan	50	16.50%	24 MONTHLY EMI OF RS. 246012 BEGINNING FROM 01/05/2022	1.99	28.74
IDFC Bank	Business Loan	40	15.51%	36 MONTHLY EMI OF RS.139663 BEGINNING FROM 2/05/2021	16.61	29.67
BAJAJ Finance	Business Loan	31.66	16.00%	48 MONTHLY EMI OF RS.89725 BEGINNING FROM 02/06/2021	19.61	26.61
FULLERTON INDIA	Business Loan	40	16.00%	37 MONTHLY EMI OF RS.140629 BEGINNING FROM 04/06/2021	17.85	30.73
AXIS Bank	Business Loan	30	16.00%	36 MONTHLY EMI OF RS.105471 BEGINNING FROM 20/05/2021	12.41	22.21
HDFC Bank	Business Loan	45	15.00%	36 MONTHLY EMI OF RS.155994 BEGINNING FROM 06/05/2021	18.61	33.32
ICICI Bank	Business Loan	36	15.25%	36 MONTHLY EMI OF RS.125499 BEGINNING FROM 05/05/2021	14.95	26.73
TOTAL					**102.03**	**198.01**

Annexure - 7.1 - STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender	Purpose	Sanctioned Amount (In Lacs)	Rate of interest	Primary & Collateral Security	Re-Payment Schedule	As at Mar 31, 2023	As at Mar 31, 2022
SBI Cash Credit	CC limit	100	8.90%	Against stock and book debts and personal guarantee of directors	Repayable on Demand	-	73.50
Overdraft Facility from ICICI Bank	FDOD	12	FD Rate+0.60%	Against FDR	Repayable on Demand	-	
Overdraft Facility from Yes Bank	FDOD	61	FD Rate+0.55%	Against FDR	Repayable on Demand	-	11.31
Overdraft Facility from Yes Bank	FDOD	101	FD Rate+0.55%	Against FDR	Repayable on Demand	-	
TOTAL						-	**84.81**

DentalKart

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11 Property, Plant and Equipment

Particular	Office Equipments	Computer	Furniture & Fittings	Motor Car	Total
Gross Block					
As at March 31, 2021	**19.04**	**14.07**	**27.87**	**-**	**60.98**
Addition	10.37	23.15	3.18	29.65	66.35
Deletion					-
As at March 31, 2022	**29.41**	**37.22**	**31.05**	**29.65**	**127.33**
Addition	26.32	17.73	45.68	-	89.73
Deletion	-	-	-	-	-
As at March 31, 2023	**55.73**	**54.95**	**76.73**	**29.65**	**217.06**
Depreciation					
As at March 31, 2021	**6.07**	**5.79**	**5.07**	**-**	**16.93**
Addition	7.47	11.64	6.30	5.91	31.32
Deletion					-
As at March 31, 2022	**13.54**	**17.43**	**11.37**	**5.91**	**48.25**
Addition	9.70	18.04	6.75	7.42	41.91
Deletion					-
As at March 31, 2023	**23.24**	**35.47**	**18.12**	**13.33**	**90.16**
As at March 31, 2022	**15.87**	**19.79**	**19.68**	**23.74**	**79.08**
As at March 31, 2023	**32.49**	**19.48**	**58.61**	**16.32**	**126.90**

12 Intangible asset

Particular	Software	Total
Gross Block		
As at March 31, 2021	**-**	**-**
Addition	-	-
Deletion		-
As at March 31, 2022	**-**	**-**
Addition	86.51	86.51
Deletion	-	-
As at March 31, 2023	**86.51**	**86.51**
Depreciation		
As at March 31, 2021	**-**	**-**
Addition	-	-
Deletion		-
As at March 31, 2022	**-**	**-**
Addition	11.69	11.69
Deletion		-
As at March 31, 2023	**11.69**	**11.69**
As at March 31, 2022	**-**	**-**
As at March 31, 2023	**74.82**	**74.82**

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13 Deferred Tax Asset

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Deferred tax Asset / (Deferred tax Liability)		
Property Plant and Equipment	7.28	(3.72)
Preliminary expenses	-	-
Gratuity expenses	27.70	-
Tax effect of items constituting deferred tax asset	34.98	(3.72)
Net deferred tax (liability) / asset	**34.98**	**(3.72)**

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Property Plant and Equipment	11.00	0.17
Gratuity expenses	27.70	
Deferred tax (expense)/ credit charged in profit and loss	**38.70**	**0.17**

14 Long-term loans and advances

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
(unsecured, considered good)		
Security deposit	-	10.00
MAT Credit entitlement (Assets)	83.36	83.36
Advance tax and TDS	176.28	26.82
Total	**259.65**	**120.18**

15 Inventories

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Stock in Trade	1,778.12	993.08
Total	**1,778.12**	**993.08**






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16 Trade Receivables

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Secured, considered good	-	-
Unsecured, considered good	97.77	135.83
Doubtful	-	-
Total	**97.77**	**135.83**

Trade Receivable Ageing Schedule #

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Undisputed trade receivable - considered good		
Less than six months	95.27	-
6 months - 1 year	2.50	135.45
1-2 years		0.38
2-3 years	-	-
More than 3 years	-	-
Total	**97.77**	**135.83**
Undisputed trade receivable - considered doubtful		
Less than six months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-

There are no disputed trade receivables

17 Cash & Cash Equivalent

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Cash & Cash Equivalent		
Cash on Hand	2.66	0.68
Balances with Banks		
- in Current Accounts	119.18	62.07
Earmarked balances with banks		
Fixed Deposit Accounts	-	93.20
(Deposits given as security against the borrowings availed from banks)		
Fixed deposit balances with banks	26.33	-
Total	**148.16**	**155.95**

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(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

18 Short-Term Loan & Advances

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Other Loans & Advances		
Unsecured, Considered Good		
Advances to Suppliers	386.82	403.58
Advances to Employees	4.17	6.63
Other Loans & Advances	-	-
Total	**390.99**	**410.21**

19 Other Current Assets

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Accrued interest	0.01	4.28
Security deposits	2.45	1.45
Prepaid expenses	14.56	0.51
Balances with government authorities	15.80	13.55
Other current assets	6.73	-
Total	**39.55**	**19.79**

20 Revenue from operations

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Sales of Products	12,326.78	7,692.05
Total	**12,326.78**	**7,692.05**

21 Other Income

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash discount	0.03	5.39
Interest income	3.49	6.63
Foreign Exchange Gain	30.99	8.45
Miscellaneous Income	6.53	0.60
Rental Income	0.24	0.96
Liability Written off	11.52	-
Total	**52.81**	**22.03**






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22 Purchase of Stock-in-Trade

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Purchase of stock-in-trade #	10,070.66	6,485.54
Total	**10,070.66**	**6,485.54**

Company deals in large number of traded goods. Thus, the purchase of traded goods under broad head is not provided.

23 Changes in Inventories

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Stock in Trade :		
Opening Stock	993.08	277.61
Less: Closing Stock	1,778.12	993.08
(Increase)/Decrease in Stock	**(785.04)**	**(715.47)**

24 Employees Benefit Expense

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and wages	643.89	355.14
Director's Remuneration	90.42	57.60
contribution to provident and other fund	16.74	5.93
Staff Welfare Expenses	2.78	4.13
Gratuity Expense	47.68	47.44
Total	**801.50**	**470.24**

25 Finance Costs

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Expense	39.64	40.89
Other Borrowing Costs		6.98
Total	**39.64**	**47.87**






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26 Depreciation & Amortization Cost

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation on Properties, Plant & Equipments	41.91	31.32
Amortization on intangible assets	11.69	-
Total	**53.60**	**31.32**

27 Other Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Audit Fee (Refer 27(i))	4.00	0.60
Advertisement and Business promotion expenses	159.22	103.27
Communication	2.20	0.70
Conveyance and Travelling	13.90	13.17
Commission	69.10	53.89
Discount on sale	12.13	-
Insurance expense	1.81	1.04
Labour Charges	6.61	0.50
Legal & Professional expense	37.38	12.79
Transportation charges	498.14	362.27
Office expense	14.44	18.58
Printing and Stationary	1.75	2.75
Rates & Taxes	2.85	3.95
Recruitment Expense	1.70	1.33
Rent	11.44	10.95
Warehouse expense	234.66	152.91
Repair and maintenance	6.19	4.87
Electricity and water charges	10.87	9.44
Web Hosting & IT Charges	110.41	136.25
Miscellaneous expense	2.62	2.45
Bad Debts	2.59	2.00
Total	**1,203.99**	**893.11**

Note No. 27(i): Payment to Auditors

Audit Fee	2.50	0.60
Other Services	1.50	-
Reimbursement of expenses		-
Total	**4.00**	**0.60**

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28 Earning Per Share

(A) Reconciliation Of Basic And Diluted Shares Used In Computing Earning Per Share

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Basic earnings per equity share - weighted average number of equity shares outstanding (Nos) - Original number of equity shares	2,00,000	2,00,000
Add: Bonus shares	1,26,31,680	1,26,31,680
Add: Right Issue	1,934	-
Basic earnings per equity share - weighted average number of equity shares outstanding (Nos) - Closing	1,28,33,614	1,28,31,680
Add/(Less): Effect of dilutive shares (Nos)	-	-
Diluted earnings per equity share - weighted average number of equity shares outstanding (Nos)	1,28,33,614	1,28,31,680

(B) Computation of basic and diluted earning per share

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Basic earning per share		
Profit after tax	760.08	499.59
Weighted average number of shares (For Basic EPS)	1,28,33,614	1,28,31,680
Basic EPS*	5.92	3.89
Diluted earning per share		
Profit after tax	760.08	499.59
Add/(less): Effect of dilution on profit	-	-
Revised profit after tax	760.08	499.59
Weighted average number of shares (For Diluted EPS)	1,28,33,614	1,28,31,680
Diluted EPS	5.92	3.89

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Note 29: Employee benefit Plan

(A) Defined benefit Plan

The defined benefit plan operated by the Company is as below:
Retiring gratuity
The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company does not make any contributions to gratuity funds and the plan is unfunded. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

The defined benefit plans expose the Company to a number of actuarial risks as
(a) Interest risk: A decrease in the bond interest rate will increase the plan liability.

(b) Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's

(c) Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. An increase in the life expectancy of the plan participants will increase the plan's liability.

The following table sets out the amounts recognised in the financial statements in

(i) Change in Defined Benefit Obligation (DBO) during the year

Particulars	**Amount in Rs. 31.03.2023**	**Amount in Rs. 31.03.2022**
Present value of DBO at the beginning of the year	**47,43,746**	**-**
Past service cost	7,05,565	27,88,921
Current service cost	38,90,949	9,69,220
Interest cost	5,35,382	2,67,259
Acquisitions/Disposals adjustment	6,36,541	1,03,056
Actuarial (gain) / loss	(10,00,327)	6,15,290
Benefits paid		
Present value of DBO at the end of the year	**95,11,856**	**47,43,746**

(ii) Change in fair value of plant assets during the year

Particulars	**31.03.2023**	**31.03.2022**
Fair value of plan assets at the beginning of the year	-	-
Interest income	-	-
Employer contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the year	-	-

(iii) Amounts recognised in the Balance Sheet

Particulars	**31.03.2023**	**31.03.2022**
Present value of DBO at the end of the year	95,11,856	47,43,746
Fair value of plan assets at the end of the year	-	-
Net Liability recognised in the Balance Sheet	**95,11,856**	**47,43,746**

(iv) Components of employer expense

Particulars	**For the period ended 31st March 2023**	**For the year ended 31st March 2022**
Past service cost	7,05,565	27,88,921
Current service cost	38,90,949	9,69,220
Interest cost	5,35,382	2,67,259
Acquisitions/Disposals adjustment	6,36,541	1,03,056
Actuarial (gain) / loss	(10,00,327)	6,15,290
Expense recognised in Statement of Profit t and Loss	**47,68,110**	**47,43,746**

DentalKart

(v) Actuarial gain/loss

Particulars	For the period ended 31st March 2023	For the year ended 31st March 2022
Actuarial gain/ (loss) recognised during the period	(10,00,327)	6,15,290
Unrecognised actuarial gain/ (loss) during the period	-	-
	(10,00,327)	**6,15,290**

(vi) Nature and extent of investment details of the plan assets

Particulars	For the period ended 31st March 2023	For the year ended 31st March 2022
State and Central Securities	0%	0%
Bonds	0%	0%
Special deposits	0%	0%
Insurer managed funds	0%	0%

(vii) Assumptions

Particulars	For the period ended 31st March 2023	For the year ended 31st March 2022
Discount Rate	7.24%	7.37%
Rate of increase in Compensation levels	15.00%	15.00%
Rate of Return on Plan Assets	NA	NA
Withdrawal rates	8.00% p.a at all ages	

(B) Defined Contribution Plan

Provident fund and pension

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO). The total amount of contribution made is Rs. 16.74 Lakhs (PY Rs. 5.93 Lakhs)

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NOTES ON ACCOUNTS

30 Contingent Liabilities and Commitments

The Company does not have any contingent liabilities

31 Segment Reporting

The Company is engaged primarily in the business of trading dental products on PAN India basis. Accordingly, there are no separate reportable segments as per Accounting Standard 17 – "Segment Reporting"

32 Related Party Transactions

a) List of related parties

Category	Name	
Key Management Personnel (KMP)	Vikas Agarwal	Promoter, Managing Director
	Sandeep Aggarwal	Promoter, Whole Time Director and Chief Financeial Officer
	Akanksha Aggarwal	Non Executive director w.e.f. 01-03-2023
Entities in which KMP can exercise significant influence	Waldent Innovations Private Limited	Promoter or an immediate relative is having control of more than 20%
	VASA Dental Supplier	Proprietorship firm of director
	The Dentgist Company	Proprietorship firm of director
	Indian Dental Company	Proprietorship firm of director
Relative of KMP	Beena Aggarwal	Relative of KMP
	Geeta Aggarwal	Relative of KMP
	NK Aggarwal	Relative of KMP
	Payal aggarwal	Relative of KMP

b) Transactions with related parties

Description	Year Ended 31 March 2023	Year Ended 31 March 2022
Director's Remuneration		
Vikas Agarwal	48.41	32.70
Sandeep Aggarwal	42.01	24.90
Salary to Relatives		
Akansha Aggarwal	1.75	1.50
Beena Aggarwal	6.45	15.57
Geeta Aggarwal	5.39	16.63
NK Aggarwal	0.75	2.77
Payal aggarwal	6.00	6.18
Allotment of Share (Bonus Share)		
Vikas Agarwal	684.00	-
Sandeep Aggarwal	456.00	-
Sales of Goods		
VASA Dental Supplier	41.75	119.45
Waldent Innovations Private Limited	134.66	508.31
The Dentgist Company	1.10	1.75
Indian Dental Company	-	0.52
Purchase of Goods		
Waldent Innovations Private Limited	102.75	5.78
VASA Dental Supplier	50.03	402.50
The Dentgist Company	38.27	1.85
Reimbursement Recoverable		
VASA Dental Supplier	5.00	160.84
Waldent Innovations Private Limited	56.52	17.97
Indian Dental Company	3.08	0.36
The Dentgist Company	29.52	-
Reimbursement Payable		
The Dentgist Company	14.69	-
Waldent Innovations Private Limited	-	-






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Balance Outstanding at the end of the period/Year

Description	Year Ended 31 March 2023	Year Ended 31 March 2022
Receivables / (Payables)		
VASA Dental Supplier	-	74.69
Waldent Innovations Private Limited	-	125.18
Indian Dental Company	-	1.29
The Dentgist Company	-	0.01
Loans and advances		
The Dentgist Company	-	-
Salary payable		
Akansha Aggarwal	-	(0.25)
Beena Aggarwal	-	(0.35)
NK Aggarwal	-	(0.25)
Payal aggarwal	-	(2.80)
Advance against salary		
Geeta Aggarwal	-	4.72
Directors Remuneration payable		
Vikas Agarwal	-	(0.18)
Sandeep Aggarwal	-	(0.02)
Directors Imprest Account		
Vikas Agarwal	2.48	-
Sandeep Aggarwal	-	-

*** Figures in bracket represent payable amounts**

33 Foreign Currency Transaction

Nature of Transaction	For the year ended March 31, 2023	For the year ended
Export of goods	123.78	-
Import of goods	2,607.58	896.01
Import of services	99.80	53.42

34 Disclosure on significant ratios

(i) Ratios

Particulars	As at 31 March, 2023	As at 31 March, 2022
Current Ratio	1.96	1.49
Debt-Equity Ratio,	0.06	0.57
Debt Service Coverage Ratio	27.46	12.13
Return on Equity Ratio	0.48	0.87
Inventory turnover ratio	5.66	6.53
Trade Receivables turnover ratio	126.08	56.63
Trade payables turnover ratio	14.05	12.79
Net capital turnover ratio	10.28	13.58
Net profit ratio	0.06	0.06
Return on Investment	NA	NA
Return on Capital employed	0.61	0.60

(ii) Change in ratio YoY*

Particulars	As at 31 March, 2023	As at 31 March, 2022
Current Ratio	31%	43%
Debt-Equity Ratio,	-89%	-79%
Debt Service Coverage Ratio	126%	19%
Return on Equity Ratio	-45%	89%
Inventory turnover ratio	-13%	-47%
Trade Receivables turnover ratio	123%	8%
Trade payables turnover ratio	10%	6%
Net capital turnover ratio	-24%	-90%
Net profit ratio	-5%	671%
Return on Investment	NA	NA
Return on Capital employed	2%	186%

* There are significant changes in ratio due to significant growth in business over the past years

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Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ration = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = EBIT / (Total Equity + Total Debt)

35 Other Notes

i The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company or is jointly held with others.

ii The Company has not revalued any of its Property, plant and equipment during the year ended 31 March, 2023, 31 March 2022, 31 March 2021 and 31 March 2020

iii The Company has not granted any loans or advances which are in the nature of loans to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013, that are repayable on demand or without specifying any terms or period of repayment.

iv The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

v The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank

vi The Company does not have any relationship with struck off companies.

vii The Company is in compliance with the number of layers for its holding in its subsidiary companies prescribed under clause Section 2 (87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

viii The Company does not have any approved scheme, to be complied with, under section 230 to 237 of the Companies Act, 2013.

ix The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

x The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xi The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

For KRA & Co.
Chartered Accountants
Firm Regd. No.020266N

Saurabh Garg
Partner
M.No. 510541

UDIN: 23510541BGUJVD3774
Place: New Delhi
Dated: 18/7/23

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

Vikas Agarwal
Managing Director
DIN-07487686

SandeepAggarwal
Whole Time Director & CFO
DIN-07484533

Kriti Arora
Company Secretary
M.No. - A32503

For VASA DENTICITY LIMITED (Formerly known as VASA DENTICITY PVT. LTD.) Director / Auth. Sign

"The joy of partnership, the power of aligned vision. Together, we're setting a new standard in dentistry."

Our Co-Founders



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VASA DENTICITY LIMITED

(Formerly known as VASA Denticity Private Limited)

REGISTERED OFFICE AND CONTACT DETAILS
Khasra No. 714, Village P.O. Chattarpur, New Delhi-110074
Email ID: cs@dentalkart.com | **Website:** www.dentalkart.com
Contact No. : +91 8527360456