

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated May 15, 2023 (the "RHP"). You are encouraged to read greater details available in the RHP (Download link: <https://dentalkart-application-media.s3.ap-south-1.amazonaws.com/investors-data/Red+Herring+Prospectus.pdf>). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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Abridged Prospectus)



VASA DENTICITY LIMITED

CIN: U74999DL2016PLC305052; Date of Incorporation: August 29, 2016

Registered Office	Contact Person	Email and Telephone	Website
Khasra No. 714, Village, P.O. Chattarpur, South Delhi-110074, Delhi, India	Kriti Arora, Company Secretary & Compliance Officer	E-mail: cs@dentalkart.com Tel No: +91 85273 60456	www.dentalkart.com

Promoters of the Company

Dr. Vikas Agarwal, Sandeep Aggarwal, Manish Kumar & Nakul Varshney

Details of Offer to Public

Type of Issue (Fresh/ OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue & OFS	Up to 31,74,000 Equity Shares	Up to 10,50,000 Equity Shares	Up to 42,24,000 Equity Shares	This Issue is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 20,02,000 Equity Shares	Not less than 6,02,000 Equity Shares	Not less than 14,04,000 Equity Shares	Up to 2,16,000 Equity Shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of National Stock Exchange of India Limited).

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name	Type	No. of Shares offered/ Amount in ₹.	WACA in ₹ per Equity
Dr. Vikas Agarwal	Promoter/ Selling shareholder	Up to 5,98,500 Equity Shares	Nil
Sandeep Aggarwal	Promoter/ Selling shareholder	Up to 3,99,000 Equity Shares	Nil
Manish Kumar	Promoter/ Selling shareholder	Up to 31,500 Equity Shares	Nil
Nakul Varshney	Promoter/ Selling shareholder	Up to 21,000 Equity Shares	Nil

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	₹ [●] to ₹ [●] Per Equity Share of face value of ₹ 10 each.
Minimum Bid Lot Size	For details of minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “Business Standard”, all editions of Hindi National Newspaper “Business Standard” and Delhi edition of regional newspaper “Pratah Kiran”.
Bid/Offer Open On**	Tuesday, May 23, 2023
Bid/Offer Closes On	Thursday, May 25, 2023
Finalisation of Basis of Allotment	On or about Tuesday, May 30, 2023
Initiation of Refunds	On or about Wednesday, May 31, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Thursday, June 01, 2023
Commencement of trading of Equity Shares	On or about Friday, June 02, 2023

*For details of price band and basis of offer price, please refer to price band advertisement and page 79 of RHP.

**Our Company and the Selling Shareholders, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date i.e. Monday, May 22, 2023.

The Weighted average cost of acquisition of all Equity Shares transacted over the trailing eighteen months from the date of RHP.

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ [●]) is ‘X’ times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Trailing eighteen Month from the date of RHP	NIL	NIL	NIL

*Information of Cap Price will be included after finalization of the Price Band

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of RHP

RISKS IN RELATION TO THE FIRST OFFER
The face value of the Equity Shares is ₹ 10/- per equity share. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “ Basis for offer Price ” on page 79 should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.
GENERAL RISKS
Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specified attention of the investors is invited to the section titled “ Risk Factors ” at page 26 of the RHP and on page 9 of this Abridged Prospectus.
PROCEDURE
You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the offer, share transfer agents, depository participants, stock brokers, underwriters, bankers to the offer, investors’ associations or Self Certified Syndicate Banks.
If you wish to know about processes and procedures applicable to this Offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. www.nseindia.com and the BRLM at www.hemsecurities.com

PRICE INFORMATION OF BRLM's*					
Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
1.	Silicon Rental Solutions Limited	Hem Securities Limited	39.74% [5.25%]	96.79% [4.75%]	92.69% [3.20%]
2.	Concord Control Systems Limited		248.82% [5.25%]	314.55% [4.75%]	739.29% [3.20%]
3.	Lloyds Luxuries Limited		25.63% [6.15%]	29.75% [6.58%]	-44.87% [3.77%]
4.	Vedant Asset Limited		44.25% [5.91%]	37.50% [4.32%]	-1.82% [3.85%]
5.	Baheti Recycling Industries Limited		174.67% [-2.73%]	107.78% [4.82%]	N.A.
6.	Chaman Metallics Limited		44.47% [0.68%]	19.74% [-1.05%]	N.A.
7.	Earthstahl & Alloys Limited		22.50% [1.41%]	45.83% [1.81%]	N.A.
8.	Macfos Limited		69.61% [0.71%]	N.A.	N.A.
9.	Systango Technologies Limited		110.56% [5.00%]	N.A.	N.A.
10.	Labelkraft Technologies Limited		0.27% [3.68%]	N.A.	N.A.

Source: Price Information www.bseindia.com & www.nseindia.com Offer Information from respective Prospectus.

* The scrip of Baheti Recycling Industries Limited, Chaman Metallics Limited & Earthstahl & Alloys Limited has not completed its 180th days from the date of listing; Macfos Limited, Systango Technologies Limited & Labelkraft Technologies Limited has not completed its 90th days & 180th days from the date of listing.

'Name of BRLM and contact details (telephone and email id) of each BRLM	Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com Contact Person: Mr. Ajay Jain
Name of Syndicate Members	Hem Finlease Private Limited
Name of Market Maker	Hem Finlease Private Limited
Name of Registrar to the Offer and contact details (telephone and email id)	Mas Services Limited Address: - T-34, 2 nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Delhi, India. Tel No.: +91 11 2638 7281/82/83 Email: info@masserv.com Contact Person: Mr. N. C. Pal
Name of Statutory Auditor	M/s. KRA & Co., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable

Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled “ <i>Offer Procedure</i> ” beginning at page 227 of the RHP
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to offer and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Dr. Vikas Agarwal	Individual	Dr. Vikas Agarwal, is one of our Promoter and Chairman & Managing Director of our Company. He has been associated with the Company since incorporation. He has completed his Bachelor of Dental Surgery from University of Delhi, in 2011. He has a work experience of around 10 years in the field of Dental Industry. He is looking after core management of the company and entrepreneur, active and enthusiastic in business activities. He is primarily responsible for the performance and supervision of technical, administrative and day-to-day operations of our Company, including but not limited to developing strategic plans, promotion of revenue, profitability and growth of our Company.
2	Sandeep Aggarwal	Individual	Sandeep Aggarwal, is one of our Promoters and the Whole Time Director & Chief Financial Officer (CFO) of our Company. He has been associated with the Company since incorporation. He has completed his Bachelor of Technology in Computer Science & Engineering from the LNM Institute of Information Technology, Jaipur, Rajasthan in 2013 He has a work experience of over 10 years in the Dental Industry. He is playing vital role in formulating administration and Accounting, Financial, Taxation and Legal operations and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company and his leadership abilities have been instrumental in leading the core team of our Company.
3	Manish Kumar	Individual	Manish Kumar is one of our Promoter of our Company. He has been associated with the Company since 2017. He has completed his Bachelor of Technology in Electronics and Electrical Engineering from the National Institute of Technology, Hamirpur, Himachal Pradesh in 2013. He has an overall work experience of around 10 years. He looks after architecting, designing, and implementing architecture & infrastructure activities of the company.
4	Nakul Varshney	Individual	Nakul Varshney is one of our Promoter of our Company. He has been associated with the Company since 2016. He has completed his Bachelor of Technology in Computer Science & Engineering from the LNM Institute of Information Technology, Jaipur, Rajasthan in 2016. He has an overall work experience of around 6 years. He looks after Web Design and Development, software development activities of the company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Company is engaged in the business of marketing and distribution of a comprehensive portfolio of dental products including consumables, instruments, equipment, and accessories for diagnosing, treating and preventing dental conditions as well as improving the aesthetics of the human smile through our online portal “Dentalkart.com”. The same is operated through our website and mobile application “Dentalkart”. We operate an online channel housing approximately 300 domestic and international brands with a comprehensive product range of more than 10,000 dental products.

Product/Service Offering: Through our website and mobile application - “Dentalkart.com”, we sell a broad range of dental products including dental consumables such as adhesives, filling materials, and impression materials; dental equipment such as chairs, x-ray machines, and autoclaves; and dental instruments such as forceps, probes, and mirrors.

Revenue Segmentation by Product/Service Offering: NA**Geographies Sales:**

₹ in Lakhs

Particulars	31.12.22	% of total sales	21-22	% of total sales	20-21	% of total sales	19-20	% of total sales
Domestic	8,709.02	99.78%	7,692.05	100.00%	3,874.30	96.69%	2,900.46	95.35%
International	19.56	0.22%	-	-	132.78	3.31%	141.35	4.65%
Total	8,728.59	100.00%	7,692.05	100.00%	4,007.08	100.00%	3,041.81	100.00%

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Particulars	As of and for the year/period ended			
	December 31, 2022*	March 31, 2022	March 31, 2021	March 31, 2020
Revenue from Operations ⁽¹⁾	8728.59	7692.05	4007.08	3041.80
EBITDA ⁽²⁾	740.43	588.04	48.22	19.42
EBITDA Margin ⁽³⁾	8.48%	7.64%	1.20%	0.64%
Profit After Tax (PAT)	501.90	540.98	32.58	9.44
PAT Margin ⁽⁴⁾	5.75%	7.03%	0.81%	0.31%
Net Worth ⁽⁵⁾	1102.66	600.76	59.78	27.20
ROE ⁽⁶⁾	45.52%	90.05%	54.50%	34.71%
ROCE ⁽⁷⁾	53.52%	62.30%	19.29%	16.23%

*Not Annualized

Notes:⁽¹⁾Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.⁽²⁾EBITDA is calculated as Profit before tax + Depreciation + Interest Cost - Other Income⁽³⁾ 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations⁽⁴⁾ 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.⁽⁵⁾ Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.⁽⁶⁾Return on Equity is ratio of Profit after Tax and Shareholder Equity⁽⁷⁾Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.**Further, for details see Financial KPIs of Company on page 81 of the RHP**

Client Profile or Industries Served: Through the e-commerce website www.dentalkart.com and the Mobile application, company make sale of the dental products to the hospitals, clinics and medical establishments. Company deliver the products across India and overseas to countries such as Malaysia, United Arab Emirates, Saudi Arabia, Australia, Kuwait, USA etc.

Revenue segmentation in terms of top 10 clients – N.A.**Intellectual Property, if any**

We hold 32 trademarks, out of which 16 are registered, 14 are objected, 1 is accepted & advertised and Rectification filed for 1. For more details, refer "Government and Other Approvals" at page. 192 of Red Herring Prospectus.

Market Share: Not ascertainable**Manufacturing plant, if any:** Not available

Employee Strength: As on December 31, 2022, the Company has employed (including managerial personnel) 184 employees at various levels of the Organization.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1.	Dr. Vikas Agarwal	Chairman & Managing Director	Experience: 10 years Qualification: Bachelor of Dental Surgery (BDS)	Indian Companies: • Waldent Innovations Private Limited Foreign Companies: Nil
2.	Sandeep Aggarwal	Whole time Director & CFO	Experience: 10 years Qualification: Bachelor of Technology	Indian Companies: • Waldent Innovations Private Limited Foreign Companies: Nil
3.	Akanksha Aggarwal	Non-Executive Director	Experience: 08 years Qualification: Bachelor of Dental Surgery (BDS)	Indian Companies: Nil Foreign Companies: Nil
4.	Varun Chugh	Independent Director	Experience: 05 years Qualification: Practicing Chartered Accountant	Indian Companies: • Renew Akshay Urja Limited Foreign Companies: Nil
5.	Ravi Kant Jagetiya	Independent Director	Experience: 12 years Qualification: Practicing Chartered Accountant	Indian Companies: • BMW Ventures Limited • Macfos Limited • Labelkraft Technologies Limited Foreign Companies: Nil

For further details in relation to our Board of Directors, see “*Our Management*” beginning on page 126 of the RHP.

Annexure A

OBJECTS OF THE OFFER

Details of means of finance –

The fund requirements for each of the objects of the Offer are stated as follows:

(₹ In lakhs)

Sr. No.	Objects of the Offer	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Amount to be deployed and utilized in F.Y.2023-24
1	To meet Working capital requirements;	2600.00	-	2600.00	2600.00
2	Expenditure to enhance visibility and awareness of our brands	300.00	-	300.00	300.00
3	General Corporate Purpose ¹	[•]	Nil	[•]	[•]
	Total Net Proceeds	[•]	[•]	[•]	[•]

(1) To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of offer proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Nil

Name of monitoring agency, if any – Not Applicable

Terms of Issuance of Convertible Security, if any - Not Applicable

Shareholding Pattern:

Sr. No.	Particulars	Pre Offer number of shares	% Holding of Pre Offer
1.	Promoter and Promoter Group	1,22,00,000	95.00%
2.	Public	6,42,208	5.00%
	Total	1,28,42,208	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders. – 10,50,000 Equity shares.

RESTATED FINANCIALS STATEMENT

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

Particulars	As at the Period/Year ended			
	31-12-2022	31-03-22	31-03-21	31-03-20
Total income from operations (Net)	8,728.59	7,692.05	4,007.08	3,041.80
Net Profit/(Loss) before tax and extra ordinary items	699.20	534.57	44.27	9.42
Net Profit / (Loss) after tax and extraordinary items	501.90	540.98	32.58	9.44
Equity Share Capital	20.00	20.00	20.00	20.00
Reserves and Surplus	1,082.66	580.76	39.78	7.20
Net worth*	1,102.66	600.76	59.78	27.20
Basic earnings per share (₹)	4.11	4.43	0.27	0.08
Diluted earnings per share (₹)	4.11	4.43	0.27	0.08
Return on net worth (%)	45.52%	90.05%	54.50%	34.71%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	551.33	300.38	29.89	13.60
NAV per Equity Shares (Based on Weighted Average Number of Shares - With Bonus Effect) (₹)	9.04	4.92	0.49	0.22

*Net worth for ratios is = Equity share capital + Reserves and surplus (Excluding Capital Reserve)

INTERNAL RISK FACTORS

(Minimum 5 and maximum 10 risk factors to be specified)

The below mentioned risks are top 10 risk factors as per the RHP.

1. We are dependent upon third parties for manufacture and supply of substantially all of our products with which we do not have long term contracts or exclusive supply arrangements. Any delay or failure on the part of such vendors to deliver products, may adversely affect our business, profitability and reputation.
2. Our future success depends on our ability to promote our brand and protect our reputation. Our failure to establish and promote our brand and any damage to our reputation will hinder our growth.
3. Our future growth is dependent upon our ability to identify and maintain new products, technologies and customers that achieve market acceptance with acceptable margins.
4. The sale of our owned brand products subjects us to unique risks and enhances certain other risks
5. We purchase inventory in anticipation of sales, and if we fail to manage our inventory effectively, our business and results of operations could be adversely affected
6. Our business depends on the growth of the digital commerce industry in India and our ability to effectively respond to changing user behavior on digital platforms.
7. We operate in highly competitive markets, and the scale and resources of some of our competitors may allow them to compete more effectively than we can, which could result in a loss of our market share and a decrease in our net revenues and profitability.
8. If we fail to retain existing customers or fail to maintain AOV levels, we may not be able to sustain our revenue base and margins, which would have a material adverse effect on our business and results of operations.
9. There are certain discrepancies/errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 2013. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent.

10. If we are unable to manage our growth or execute our strategies effectively, our business plan and expansion may not be successful, and our business and prospects may be adversely affect.

For further details on 'Risk Factors' please refer page no. 26 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors and our Group Company, as on the date of this Red Herring Prospectus as disclosed in the section titled "Outstanding Litigation and Material Developments" in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in lakhs)
Company						
By the Company	-	-	-	-	-	-
Against the Company	-	-	-	-	-	-
Directors						
By our Directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	-	-
Promoters						
By Promoters	-	-	-	-	-	-
Against Promoters	-	-	-	-	-	-
Group Company						
By Group Company	-	-	-	-	-	-
Against Group Company	-	-	-	-	-	-

For further details, see "Outstanding Litigation and Material Developments" on page 189 of the RHP.

- B. Brief details of top 5 material outstanding litigations against the company and amount involved - Nil
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any - Nil
- D. Brief details of outstanding criminal proceedings against Promoters - Nil

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.