REMEDENT INC.

State of Incorporation: Nevada

Company Address: Zuiderlaan 1-3 bus 8, 9000 Ghent, Belgium

Telephone Number: 011 32 9 241 58 80

Corporate Website: https://remedent.com

Company Email: info@remedent.com

SIC Code: 3843 – Dental Equipment and Supplies

Quarterly Report

For the period ending: December 31, 2023
(the "**Reporting Period**")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

19,995,969 as of December 31, 2023

19,995,969 as of March 31, 2023 (most recent year ended)

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☑

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☑

Change in Control

Indicate by check mark whether a Change in Control[1] of the company has occurred over this reporting period:

Yes: ☐ No: ☑

[1] "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

Item 1 Name and Address(es) of the Issuer and its Predecessors (if any).

A. Current Name of the Company and Any Names Used by Predecessor Entities

We were originally incorporated under the laws of Arizona in September 1996 under the name Remedent USA, Inc. In October 1998, we were acquired by Resort World Enterprises, Inc., a Nevada corporation (incorporated July 31, 1986) in a share exchange, and we immediately changed our name to Remedent USA, Inc. and later to Remedent, Inc. on June 2, 2005. The fiscal year end of the Company is March 31st.

In this document Remedent, Inc. and its subsidiaries are referred to as "**Remedent**", the "**Issuer**", the "**Company**," "**we**," "**our**" or "**us**".

B. Jurisdiction(s) and Date of Incorporation or Organization.

Current State and Date of Incorporation or Registration: The current state of Remedent is Nevada. Remedent was incorporated on July 31, 1986, in the State of Nevada.

Standing in this jurisdiction: Remedent is active and in good standing with the State of Nevada as of the date of this report.

Prior Incorporation Information for the issuer and any predecessors during the past five years: Not applicable.

C. Trading Suspensions

The Company and its predecessors since inception have had no trading suspension orders issued by the United States Securities and Exchange Commission ("**SEC**") or Financial Industry Regulatory Authority, Inc. ("**FINRA**").

D. Stock Split, Stock Dividend, Recapitalization, Merger, Acquisition, Spin-Off, or Reorganization

During the last three years, the Company has not undertaken a stock split, stock dividend, recapitalization, merger, acquisition, spin off, or reorganization and does not anticipate taking such action as of the date of this report.

E. The Address of the Issuer's Principal Executive Offices.

Our principal executive office is: Zuiderlaan 1-3, bus 8, 9000 Gent, Belgium
Our telephone number is: 011 32 9 241 58 80
Our email address is: info@remedent.com
Our website address is: Corporate Website: https://remedent.com

F. The Address(es) of the Issuer's Principal Place of Business.

☑ Check if the principal executive's office and principal place of business are the same address.

G. Bankruptcy, Receivership, or Any Similar Proceeding.

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: ☑ Yes: ☐ If yes, provide additional details below: N/A

Item 2 Security Information

A. Transfer Agent

Name: Issuer Direct Corporation
Phone: 919-481-4000.
Email: info@issuerdirect.com
Address: One Glenwood Ave, Suite 1001, Raleigh, NC 27603.

B. Publicly Quoted or Traded Securities.

Trading symbol:	OTC REMI.PK	
Exact title and class of securities outstanding:	Common Stock	
CUSIP:	75954T 10 4	
Par or stated value:	0.001	
Total shares authorized:	50,000,000	as of date: December 31, 2023
Total shares outstanding:	19,995,969	as of date: December 31, 2023
Total number of shareholders of record:	202	as of date: December 31, 2023

C. All Additional Class(es) of Publicly Traded Securities (If Any):

None.

D. Other Classes of Authorized or Outstanding Equity Securities:

Exact title and class of securities:	Preferred Stock	
Par or stated value:	0.001	
Total shares authorized:	10,000,000	as of date: December 31, 2023
Total shares outstanding:	None	as of date: December 31, 2023
Total number of shareholders of record:	N/A	as of date: December 31, 2023

E. Security Description

1. For common equity, describe any dividend, voting and preemption rights.

Each share of the common stock of the Company (the "**Common Share**") entitles the holder thereof to receive notice of any meetings of shareholders of the Company and to attend and cast one vote in person or by proxy per Common Share at all such meetings.

Holders of Common Shares are entitled to receive on a pro-rata basis such dividends, if any, as and when declared by the Board at its discretion from funds legally available.

Upon the liquidation, dissolution, or winding-up of the Company, all holders of Common Shares are entitled to receive - on a pro-rata basis - the net assets of the Company after payment of debts and other liabilities.

The Common Shares do not carry any preemption, subscription, redemption, or conversion rights.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

Not applicable.

3. Describe any other material rights of common or preferred stockholders.

Not Applicable.

4. Describe any material modifications to the rights of the holders of the company's securities that have occurred over the reporting period covered by this report.

Not Applicable.

Item 3 Issuance History

A. Changes to the Number of Outstanding Shares.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years or any subsequent interim periods:

No: ☑ Yes: ☐ (If yes, you must complete the table below):

Shares Outstanding as of Second Most Recent Fiscal Year End: Opening Balance Date _____ Common: _____ Preferred: _____			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	**Transaction type (e.g., new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of issuance? (Yes/No)**	**Individual/ Entity Shares were issued to** ***You must disclose the control person(s) for any entities listed.**	**Reason for share issuance (e.g. for cash or debt conversion)** **-OR-** **Nature of Services Provided**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report: Ending Balance Date _____ Common: _____ Preferred: _____									

B. Promissory and Convertible Notes.

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☑ Yes: ☐ (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
———	———	———	———	———	———	———	———
———	———	———	———	———	———	———	———

Item 4 Issuer's Business, Products and Services

A. Summarize the Issuer's Business Operations (If the Issuer Does Not Have Current Operations, State "No Operations")

1. Business Summary

The Company is an operating company with an active business.

We specialize in the research, development, and manufacturing of oral care and cosmetic dentistry products. We are one of the leading manufacturers of cosmetic dentistry products in Europe. Leveraging our knowledge of regulatory requirements regarding dental products and management's experience in the needs of the professional dental community, we design, develop, manufacture, and distribute our cosmetic dentistry products, including a full line of professional dental products that are distributed in Europe, Asia, and the United States.

2. Research and Development Activities

The Company's research and development costs for the three and nine months ended December 31, 2023, were $nil and $152 compared to $nil in the three- and nine-month period ended December 31, 2022, reflecting our current focus on sales and marketing efforts combined.

3. Manufacturing

Prior to 2003, all manufacturing related to our dental products was conducted through third party manufacturers under our supervision thereby minimizing demands on capital resources. Beginning in 2003, parts of the manufacturing and most of the final assembly of our products were brought in-house, thereby improving control over quality while significantly reducing costs. These efforts were expanded significantly during the fiscal year ended March 31, 2006, in particular regarding the expansion of in-house

manufacturing capabilities for our gel products and foam strips. The Company manufactures products through outsourced manufacturing in China, Belgium, and France.

4. Employees

The Company currently retains four (4) full-time employees in Belgium and one (1) consultant in the United States. The Company's subsidiary, Remedent, N.V., has an employment agreement with Mr. Philippe Van Acker, our Chief Financial and Accounting Officer. The Company has no employment agreements with our Chief Executive Officer, Mr. Guy De Vreese.

5. Major Customers

For the nine months ended December 31, 2023, the Company had five customers that accounted for 16.06% of total revenues, and one of those customers accounted for 5.49% of total revenues. For the nine months ended December 31, 2022, the Company had five customers that accounted for 21.90% of total revenues, and one of those customers accounted for 7.00% of total revenues. The Company performs ongoing credit evaluations of its customers and normally does not require collateral to support accounts receivable.

6. Intellectual Property

We have secured the domain name www.glamsmile.com as well as other related internet domains in our targeted markets. We are continuing our ongoing research and development efforts to improve and expand our current technology and to develop new dental products. We intend to apply for patents when we believe it is in our interest to do so and as advised by patent counsel. We rely and will continue to rely on trade secrets, know-how, and other unpatented proprietary information in our business. Certain of our key employees and consultants are required to enter into confidentiality and/or non-competition agreements to protect our confidential information.

7. Government Regulations Applicable to Business

a. Medical Device

As we market dental products which are legally defined to be medical devices, we are considered to be a medical device manufacturer and as such we are subject to the regulations of, among other governmental entities, the United States Food and Drug Administration (the "**FDA**") and the corresponding agencies of the states and foreign countries in which we sell our products. These regulations govern the introduction of new medical devices, the observance of certain standards with respect to the manufacture and labeling of medical devices, the maintenance of certain records and the reporting of potential product problems and other matters. A failure to comply with such regulations could have material adverse effects on our business.

The Federal Food, Drug and Cosmetic Act ("**FDC Act**") regulates medical devices in the United States by classifying them into one of three classes based on the extent of regulation believed necessary to ensure safety and effectiveness. Class I devices are those devices for which safety and effectiveness can reasonably be ensured through general controls, such as device listing, adequate labeling, pre-market notification and adherence to the Quality System Regulation ("**QSR**") as well as medical device reporting, labeling and

other regulatory requirements. Some Class I medical devices are exempt from the requirement of pre-market approval or clearance. Class II devices are those devices for which safety and effectiveness can reasonably be ensured through the use of special controls, such as performance standards, post-market surveillance and patient registries, as well as adherence to the general controls provisions applicable to Class I devices. Class III devices are devices that generally must receive pre-market approval by the FDA pursuant to a pre-market approval application ("**PMA**") to ensure their safety and effectiveness. Generally, Class III devices are limited to life sustaining, life supporting or implantable devices; however, this classification can also apply to novel technology or newly intended uses or applications for existing devices.

Before most medical devices can be marketed in the United States, they are required by the FDA to secure either clearance of a pre-market notification pursuant to Section 510(k) of the FDC Act (a "**510(k) Clearance**") or approval of a PMA. Obtaining approval of a PMA can take several years. In contrast, the process of obtaining 510(k) Clearance generally requires a submission of substantially less data and generally involves a shorter review period. Most Class I and Class II devices enter the market via the 510(k) Clearance procedure, while new Class III devices ordinarily enter the market via the more rigorous PMA procedure. In general, approval of a 510(k) Clearance may be obtained if a manufacturer or seller of medical devices can establish that a new device is "**substantially equivalent**" to a predicate device other than one that has an approved PMA. The claim for substantial equivalence may have to be supported by various types of information, including clinical data, indicating that the device is as safe and effective for its intended use as its legally marketed equivalent device. The 510(k) Clearance is required to be filed and cleared by the FDA prior to introducing a device into commercial distribution. Market clearance for a 510(k) Notification submission may take 3 to 12 months or longer. If the FDA finds that the device is not substantially equivalent to a predicate device, the device is deemed a Class III device, and a manufacturer or seller is required to file a PMA. Approval of a PMA for a new medical device usually requires, among other things, extensive clinical data on the safety and effectiveness of the device. PMA applications may take years to be approved after they are filed. In addition to requiring clearance or approval for new medical devices, FDA rules also require a new 510(k) filing and review period prior to marketing a changed or modified version of an existing legally marketed device if such changes or modifications could significantly affect the safety or effectiveness of that device. The FDA prohibits the advertisement or promotion of any approved or cleared device for uses other than those that are stated in the device's approved or cleared application. We believe that the GlamSmile products will not require a 510(k) submission because the products fall within an exemption under the 510(k) regulation.

International sales of medical devices are also subject to the regulatory requirements of each country. In Europe, the regulations of the European Union require that a device have a CE Mark, a mark that indicates conformance with European Union laws and regulations before it can be sold in that market. In China, the State Food and Drug Administration ("**SFDA**") is the agency primarily responsible for regulating medical devices. The regulatory international review process varies from country to country. We rely upon our distributors and sales representatives in the foreign countries in which we market our products to ensure we comply with the regulatory laws of such countries; In China, we continue to rely on our distributors and strategic partners to ensure compliance with regulatory laws of China.

b. Fee Splitting and Arrangements with Health Professionals

Many states in the United States and countries worldwide have laws that prohibit business corporations like us from practicing medicine, employing dentists to practice medicine, exercising control over medical decisions by dentists, or engaging in certain arrangements, such as fee splitting, with dentists. In light of these restrictions, in certain markets where permissible we intend to operate by maintaining management contracts with dentist owned corporations or other business entities that employ or contract with dentists to provide the GlamSmile and other dental services. Under these arrangements we will perform under contract only nonmedical administrative services, will not offer medical services, and will not exercise influence or control over the practice of medicine by the dentists employed by such business entities. In markets where fee splitting with a business corporation is prohibited, the fees that will be received by us will have been established on a basis that we believe complies with the applicable laws. However, regulatory authorities or other parties may assert that, despite these arrangements, we are engaged in the corporate practice of medicine or that the contractual arrangements with the affiliated professional contractors constitute unlawful fee splitting, in which case we could be subject to civil or criminal penalties, the contracts could be found legally invalid and unenforceable (in whole or in part) or we could be required to restructure our contractual arrangements.

c. Dental Practice

Dental practices are subject to local and national regulations worldwide. Although the laws and regulations for operating a dental practice and engaging in dental services vary from country to country, in general our dental studios require a health license and a business license. In addition, the dentists providing services in the dental studios are also required to be licensed to practice.

While the Company believes it is in substantial compliance with the laws and regulations which regulate its business and that it possesses all the licenses required in the conduct of its business, the failure to comply with any of those laws or regulations or the imposition of new laws or regulations could negatively impact the Company's business.

8. Compliance with Environmental Laws

The Company is not in a business that involves the use of materials in a manufacturing stage where such materials are likely to result in the violation of any existing environmental rules and/or regulations. Further, we do not own any real property that could lead to liability as a landowner. Therefore, we do not anticipate that there will be any substantial costs associated with the compliance of environmental laws and regulations.

9. Competitive Business Conditions, the Issuer's Competitive Position in the Industry, and Methods of Competition

a. Cosmetic Dentistry Industry

The cosmetic dental industry has expanded into a multi-billion-dollar industry because of increased awareness of the importance of oral health, high aesthetics, improved dental treatments, and reduced patient

discomfort. An increasingly aging population and rising disposable income have also positively impacted the growth of cosmetic dentistry. Demand for dental products and services are forecasted to remain healthy due to growing incidences of cosmetic treatments and dental implants. According to a report published by Research Dive, the cosmetic dental industry worldwide was estimated at about $22.7 billion in 2020, dominated by the US, Europe, and Japan, which collectively accounted for more than 84% of the global revenue in 2021. The United States Dental Market was nearly $15.6 billion in 2020, projected to grow to almost $30.6 billion in 2027, representing a compound annual growth rate of 10.3%. The American Academy of Cosmetic Dentistry estimates that Americans spend about $2.75 billion each year on cosmetic dentistry. The growth of this market is expected to be highest in the United States and EU where the generation of aging baby boomers can afford these quality but expensive dental procedures. Also expected to be a catalyst for the growth and popularity of cosmetic treatments and implants is the younger generation. Further, emerging technologies will reduce the overall turnaround time for dental procedures while improving the efficiency of dental practitioners. For example, the introduction of CAD/CAM has reduced designing time and 3D imaging techniques have improved patient diagnosis and procedure planning. Changing consumer needs and a shift towards cosmetic dentistry will drive the market for high end dental solutions.

In China and other parts of Asia there has been a rapid growth in living standards. China's young, emerging middle class is beginning to equate the accumulation of possessions and leisure opportunities with quality of life. An estimated 1,535,000 Chinese had more than $1 million in disposable assets in 2021, ranking just behind United States, Japan and Germany in the number of high net worth individuals as part of their population, according to the Capgemini World Wealth Report 2022.[2] We estimate that up to 170 million people, or 13% of the population, can afford luxury brands and the number will increase in the years to come.[3] These regions have a huge potential for growth in cosmetic dentistry due to low market penetration. Consequently, these countries are exhibiting high demand for modern and sophisticated technology and equipment in the dental market.

According to Renub Research, the China dental market in 2020 was $7.3 billion and is expected to grow to $17.7 million per year by 2026 at a compound annual growth rate of approximately 15.91%.[4] A strong driver of this growth is the deregulation of dental services in China. Dental services in China are generally provided in government-managed facilities; however, ongoing deregulation of dental services is resulting in the emergence of an increased number of private dental practices and increasing accessibility to dental services. Another major driver in the Chinese market is the frequency of teeth stained by Tetracycline. For decades, Tetracycline was one of the most prescribed antibiotics in China causing many individuals to suffer from stained teeth. Excessive use of fluoride in drinking water causes a similar problem. When tetracycline exposure occurs while teeth are forming, it creates a permanent gray or brown stain, causing either uniform discoloration of the entire tooth or forming horizontal bands of stain of varying intensity that

[2] Capgemini Research Institute, *World Wealth Report 2022*, June 14, 2022, https://worldwealthreport.com/pdf/Capgemini_WWR_2022_VFinal_Digital.pdf (accessed June 20, 2022).
[3] According to McKinsey's 2020 China Consumer Survey, the number of middle-income people in China currently exceeds 300 million. It is expected that by 2025, the new middle class will exceed 500 million people, covering more than half of China's urban population, and the total disposable income will reach 13.3 trillion yuan.
[4] Renub Research, *China Dental Market, Impact of COVID-19, Industry Trends, Growth, Opportunity Company Overview, Sales Analysis, Forecast*, July 20, 2021, https://www.renub.com/china-dental-market-p.php#:~:text=Again%2C%20demand%20for%20dental%20treatments%2C%20including%20preventive%20and,through%20the%20forecast%20period%20of%202020%20to%202026, (accessed June 20, 2022).

can range from mild to very dark. Veneers are the treatment of choice for this condition. China, the largest market within the Asia-Pacific region, had a dental prosthetics market (crowns, bridges, and dentures) valued at over $3.8 billion in 2020.[5] This was a 13.8% decrease from 2019 as a result of COVID-19, but market trends indicate growth to reach $5.3 billion at a CAGR of 5.1% by 2027. The Asia-Pacific market includes Australia, Japan, and South Korea. The aging population and greater demand for aesthetic dentistry are driving forces in the prosthetics market.

b. Competitive Position

We believe that our GlamSmile products which are affordable in comparison to traditional veneers, pain free, easy to apply, and provide instant results make us uniquely positioned to capitalize on the market trends in Asia, Europe, Middle East, and the United States.

GlamSmile. Our competition consists of alternative procedures that can be performed to achieve in part the results that would be achieved through a GlamSmile procedure, as well as competition from dentists not within the GlamSmile network who provide veneer procedures. With regard to alternative procedures, options available to the consumer include various whitening procedures, dental implants, dental bonding and dental caps. With the exception of whitening procedures, which for the most part cannot address many of the dental issues solved by GlamSmile veneers, the remaining alternatives all involve more cost, more patient discomfort and more time to complete. There are many dental practitioners that perform traditional veneer procedures. In most cases, traditional veneers will also be significantly more costly than GlamSmile veneers and require the dentist to remove more of the existing tooth material as well as requiring multiple patient visits to complete. That said, there will be existing practitioners that believe they can attain more customized results with the individual veneer approach as opposed to the GlamSmile tray approach and may be reluctant to offer our less costly procedure. To the best of our knowledge, GlamSmile will be "**first to market**" with respect to a direct -to -consumer advertising and promotion campaign for veneers anywhere which should enable us to capture market share in what we believe will be a rapidly growing market. Further, we have filed for patents on our proprietary tray delivery systems and have developed years of knowhow relating to treating patients with the multiple veneer approach. However, new technologies continue to be developed and new processes could be designed that would not violate our patents and result in similar solutions that could compete with GlamSmile products. Because we are uniquely positioned to have the ability to control the entire process from manufacturing to marketing to distribution, we believe it is feasible for us to have complete control and flexibility to maximize margins and respond aggressively to any competitive situation.

B. List Any Subsidiaries, Parent Company, or Affiliated Companies

The Company has the following wholly owned subsidiaries:

a. Remedent N.V., a Belgium corporation ("**Remedent NV**").
b. Remedent Professional Holdings, Inc., a California corporation.

[5] iData Research, "Top Trends Driving the Market for Dental Prosthetics in Asia", June 14, 2021, https://idataresearch.com/top-trends-driving-the-market-for-dental-prosthetics-in-asia/ (accessed June 20, 2022).

c. Remedent Professional, Inc., a California corporation (a subsidiary of Remedent Professional Holdings, Inc.).
d. Glamtech-USA, Inc., a Delaware corporation ("**Glamtech**"), and
e. Condor North America, LLC., a Nevada corporation (effective March 31, 2020, this subsidiary is inactive).

Further, the Company has ownership interests in the following entities:

a. GlamSmile Asia Ltd., a private Hong Kong company – Remedent, N.V. has 21.51% ownership interest in GlamSmile Asia Ltd., which has the following subsidiaries: GlamSmile Studio in Hong Kong, GlamSmile Studio's in Mainland China (Beijing) and the GlamSmile Production Lab, also located in China (Beijing).
b. GlamSmile Deutschland GmbH, a German private company- Remedent N.V. has a 51% ownership interest in GlamSmile Deutschland GmbH. Effective March 31, 2014, this subsidiary is inactive.
c. GlamSmile Rome SRL, an Italian private company-Remedent N.V. has 80% ownership interest in GlamSmile Rome SRL. Effective March 31, 2014, this subsidiary is inactive.
d. Condor Technologies N.V. (formerly known as MFI N.V.), a Belgium corporation - Remedent N.V. has 2.04% ownership interest in Condor Technologies N.V.
e. GlamSmile Dental Technology Ltd., a Cayman Island company, -Remedent, N.V. owns 21.51% of Glamsmile Dental Technology Ltd. ("**Glamsmile Dental**"), which owns on its return 100.00% of GlamSmile Asia Ltd.
f. Beijing Glamsmile Technology Development Ltd.- Glamsmile Dental owns 100% of Beijing Glamsmile Technology Development Ltd. ("**Beijing Glamsmile**").
g. Beijing Glamsmile Trading Co. Ltd- Beijing Glamsmile owns 80% of Beijing Glamsmile Trading Co. Ltd., which has an 98% ownership interest in Beijing Glamsmile Dental Clinic Co., Ltd..
h. Biotech Dental Benelux N.V., a Belgium corporation – Remedent N.V. has 50% ownership interest in Biotech Dental Benelux N.V.
i. Metrics in Balance N.V., a Belgium corporation – Remedent N.V. has 24.20% ownership interest in Metrics in Balance N.V.

The Company's consolidated financial statements attached to this Quarterly Report as Appendix A incorporates the foregoing companies and interests as required by the United States' Generally Accepted Accounting Principles (GAAP).

C. Describe the Issuer's Principal Products or Services

The Company currently has five primary products: 'River 8', a 'prefab' veneer; our custom-made GlamSmile Veneers, the SmileMe mirror, Dental implants, and the 'Condor' intra-oral 3D scanner.

1. Principal Products

a. River8

For an instant smile make-over in just one visit, in 2012 we developed an impressive spectrum of prefabricated, ready-to-use veneers branded as River8.

River8 veneers come in 33 stylish Smile Boxes, each containing a set of 8 veneers to cover the smile zone of an upper or lower arch. With three different shapes, sizes, and shades for the upper arch and one shape, two sizes, and three shades for the lower arch, River8 has the largest instant veneer assortment worldwide.

With this full range of 264 veneer options to perfectly match the patient's expectations in just one visit, the dentist has an optimal selection at hand of the most attractive natural teeth based on extensive research. This enormous diversity enables the dentist to find the right combination of teeth for virtually every patient with whom only minor reshaping is required.

Fitting the River8 veneers is fast and easy. There's no need for 'free hand technique' as with direct composite bonding; impressions and therefore lab intervention and communication are eliminated. Compared to the customized GlamSmile veneers, the ready-to-use River8 veneers are equally strong, ultrathin, CAD/CAM designed and fabricated from the same IPS E-max material from Ivoclar to ensure consistent high quality.

b. GlamSmile Veneers

In connection with the 2008 Restructuring, we shifted our focus to professional products targeted for the professional sector. Our key product in the professional oral care and cosmetic dentistry product is the GlamSmile veneer.

In 2006 we developed a revolutionary system for manufacturing and installing dental veneers which we branded GlamSmile. GlamSmile veneers revolutionize the traditional one-at-a-time method of applying porcelain dental veneers. GlamSmile veneers are attached to the front of the patient's teeth using a patent pending single motion placement tray which replaces the traditional one at a time trial and error method of applying porcelain veneers, making the application less traumatic for the patient, much easier for the dentist and perhaps most important, far less costly than traditional dental veneers. The entire process is painless and takes only about an hour of the patient's and the dentist's time. GlamSmile veneers are so thin that the dentist does not need to remove healthy tooth structure which results in a process that is reversible. In the fall of 2006, we opened our initial GlamSmile Lab in Ghent.

Our GlamSmile involves a proprietary veneer fabrication technique and a patented single-motion veneer placement tray which are both guided by a proprietary computer imaging, design, and digital preview system. The unique tray delivery system lets dentists expertly seat 10 ultra-thin, custom veneers in less than an hour while preserving tooth structure. All the features of GlamSmile, together with the CAD/CAM technology, digital preview for dentists to evaluate the design and a unique full arch tray delivery system used in conjunction with minimally or no preparation ultrathin veneers, have revolutionized the art of veneering.

Our GlamSmile veneers are ultra-thin claddings made from a mixture of a hybrid composite and porcelain materials which are attached to the front of the patient's teeth. GlamSmile veneers are ultra-thin and can best be compared to contact lenses in terms of thickness. Because GlamSmile veneers are so thin, the dentist does not need to remove healthy tooth structure. Leaving the patient's healthy tooth structure intact results in several important benefits:

- no local anesthesia is required to prepare the teeth;
- reduced (if any) tooth sensitivity post-procedure; and
- the process is reversible.

Our veneers are custom-made for each individual's personal features, taking into account numerous factors including the shape of a person's face, the shape of their lips and more. At the initial doctor's visit, an impression is made of the patient's teeth. During the second visit, the hybrid composite veneers, which are computer generated as a single unit, are then ready to be installed. The single-unit feature enables dentists with minimal training to apply up to ten teeth in one 30 – 45 minute visit. This minimizes the risk of failure and allows more dentists to offer GlamSmile veneers as part of their dental practice. With traditional bonding, a dentist adheres a composite material directly on the tooth which lasts about 3 to 6 years and tends to discolor. Porcelain veneers, though a more lasting solution (ten years or more), require a significantly more invasive procedure to install, which is irreversible, requires a very high level of training and skill from the dentist and can cost from $700 to $2,000 per tooth.

c. SmileMe Mirror

The SmileMe Mirror is an integrated comprehensive marketing concept for dental practice as if it were a plug-and-play tool. In fact, the Mirror enables the dentist to offer his patients a complete Smile Consultation in under 10 minutes. The SmileMe Mirror has a range of apps to assist the dentist with every step of Smile Consultancy: use SmileSketch to visualize the potential of smile makeover, discover what the patient desires with Smile Analysis, or explain the benefits of certain treatments with our various Treatment Pages.

Dental animations are not new, but we understand how to visualize dentistry in a way that makes patients feel comfortable. On first glance, what might look like 13 simple questions is in fact a carefully crafted Smile Analysis. This list has been fine-tuned over the years by dental marketing experts and was specifically designed to make patients express their feelings and desires regarding their smiles. It's the quickest way to understand what the patient expects from the dentist.

Perhaps the most distinct functionality of the SmileMe Mirror is SmileSketch, a quick and easy simulation software. By using the latest wireless and touch-screen technologies, the dentist needs no more than 30 seconds to make an attractive sketch of what the patient could look like. This is very much like an artist's initial sketch.

d. Dental Implants

We offer a complete range of implant solutions and treatment concepts in order to provide care for the greatest number of patients. Whether patients require a single tooth, seek cosmetic restoration, or would like a full restoration of the jaw to be able to speak and eat correctly again, we have the products to effectively and safely treat clients.

We distribute all our products with the greatest efficacy while at the same time maintaining the highest quality standards. Our first duty is to serve dentists, healthcare staff, and patients.

e. Condor Intra-Oral Scanner

Condor is not a "**me too**" version of what the current market is offering but represents the next generation of intra-oral scanners. It is a significant advance in technology and cost efficiency that broadens the market substantially by offering this technology to dentists who were heretofore priced out of this market. Rather than a laser, this new device uses stereoscopic visible light to create its 3D scan, making the entire system less costly, more power efficient, smaller, lighter, and inherently safer than laser-based systems. What's more, because the system is open source, images and resulting crowns can be processed by any qualified lab, furthering flexibility for the dentist and lowering lab costs through the market.

A digital workflow is a seamless, more efficient, less labor-intensive manufacturing process for both dentists and labs. Restorations become more consistent, with improved quality. In addition, digital impressions also eliminate some chemical based processes. Traditional impressions are a chemical based procedure. When impressions set, there is an expansion of the material. The chemical based process of pouring a stone model also contains inaccuracies as the stone has a measurable setting expansion.

2. Markets

a. Growth Strategy

Today, our strategic plan is to focus our vertically integrated development, manufacturing, and marketing resources on selling our GlamSmile veneers direct to consumers by using all forms of direct response media including the internet, print, radio, television and social network media, to expand our presence in China and Europe. In our marketing efforts we intend to emphasize the ease, convenience, affordability, and dramatic, instant results as demonstrated by before and after photos that are attained because of GlamSmile veneers. We will also feature our "Until You Smile" satisfaction guarantee. Using the success formula, we experienced in China and Belgium using a "Smile Consultant" to help maintain control of the sales process and close the sale, our distribution will be through both owned and operated Glamsmile Studios as well as affiliations with existing dental practices and partner retail centers in Asia, Middle East, and Europe.

Our current strategic marketing and distribution plan includes a combination of owned and licensed GlamSmile centers depending upon the size and location of the market, with us managing the marketing efforts, patient communications, and sales process. We established two geographic divisions, Asia, and Europe, each of which will promote GlamSmile veneer treatments in their respective territories. We plan to establish three types of GlamSmile Centers depending upon market factors and government regulation.

Owned Centers. These are centers in which the Company will own, control and/or manage all aspects of the operation including the facilities, equipment, personnel, marketing, insurance risk and other operating costs and will either employ or contract with dentists to perform the necessary dental services. In China, we will continue to principally rely on our owned and operated dental GlamSmile clinics or centers, however refocusing and re-organizing towards more visible locations such as Shenzhen, a major city within China.

Licensed Centers. In many markets, we will seek to identify and recruit cosmetic dentists that have existing practices and who endorse the GlamSmile veneer products. In these markets, we will contract with dental

practices and the Company will recognize revenue through the sale of veneer trays plus marketing and other service fees to be charged to the dentist for services performed by the Company.

Distributors. In markets where we lack the expertise with respect to managing marketing and where local regulation and/or custom may make it impractical to deploy an owned or licensed center approach we will look to appoint distributors who will be granted exclusive rights to market and distribute our GlamSmile products directly to consumers subject to minimum performance criteria and/or initial territory fees. In this model the distributor will be expected to invest in all marketing and sales conversion costs in their market. Our revenues will be derived principally from sales of our GlamSmile veneer products to the distributor.

To support and facilitate our growth strategy, it is our intention to restructure our subsidiary companies to better manage our GlamSmile related operations. In conjunction with this restructuring, we intend to have the intellectual property and other assets related to GlamSmile contribute to a new entity to be formed to be called GlamSmile Worldwide. New entities would also be created called GlamSmile Asia and GlamSmile Europe, each with licensed rights to use and exploit the GlamSmile technology in their respective territories.

b. B2B Market and Distribution

Starting in Belgium and the Netherlands, our products have been introduced utilizing our Distributor Assisted Marketing programs. We implement our program by first identifying an established dealer in each market with a well-developed sales force familiar with sales of capital equipment to the professional dentist community. Second, we develop aggressive lead generation programs and other marketing techniques which serve as a blueprint for the dealers to implement. The combination of a well-trained dealer force and dealer-assisted marketing and lead generation programs has proven to be far more effective than utilizing a direct sales approach, which is much slower and more costly to establish. This process has been repeated for both the professional dentist and retail, over-the-counter markets in each country. As a result of this approach, we have been able to establish dealers in over 30 countries encompassing, Europe, Asia, Latin America, the Pacific Rim, the Middle East, and the United States of America.

We previously sold our GlamSmile product in the United States and throughout the world except for certain excluded territories and certain B2C markets pursuant to a distribution agreement. However, on March 27, 2012, the distribution agreements with Den-Mat were terminated pursuant to a certain Termination and Distribution Agreement with Den-Mat ("**Den-Mat Distribution Agreement**"). Pursuant to the Den-Mat Distribution Agreement, we granted Den-Mat a non-exclusive, irrevocable, perpetual, royalty free, license to use within certain territory, which among other territories excludes China, Macau, Hong Kong, and Taiwan, the intellectual property that was the subject of the license to Den-Mat under the Amended and Restated Distribution, License and Manufacturing Agreement dated June 3, 2009, as amended from time to time ("**Prior Agreements**"), as such intellectual property relates the products which was the subject of the Prior Agreements. In connection with the termination of the Prior Agreements, under the Den-Mat Distribution Agreement, Den-Mat paid us $200,000. We currently sell our products in Asia, Europe, and the Middle East directly to consumers using our direct -to -consumer model, which includes our GlamSmile Smile Design-Virtual Studio, and GlamSmile Studios.

In September 2010, we entered into a license agreement with Excelsior Medical ("**EM**") (the "**EM license agreement**"). Under the EM license agreement, we granted EM an exclusive license to certain Asian territories in exchange for $500,000 which was received during the year ended March 31, 2011. The Company received a further $500,000 from EM as an advance payment for veneers. The $500,000 advance, less taxes withheld, was recorded as deferred revenue of $475,250 as of March 31, 2011.

3. Distribution Methods of The Products or Services

a. General

We market our products to the dental professional using our business-to-business strategies ("**B2B**"), and we also market our products directly to consumers in Asia, Europe, the Middle East, Canada, and the United States of America using our direct-to-consumer model ("**B2C**"). Our products are sold to dental professionals in over 30 countries through distributors. We currently sell our products in Asia, Europe, the Middle East, Canada, and the United States of America directly to consumers using our direct -to -consumer model, which includes our GlamSmile Smile Design-Virtual Studio and GlamSmile Studios.

b. GlamSmile

In 2008 we opened, through a third party, our first GlamSmile center in Beijing China, marketing GlamSmile directly to consumers. In 2009 we began direct to consumer tests in Belgium using internet advertising to acquire potential leads and our own dedicated "Smile Consultants" to manage the sales process from lead acquisition through final sale with successful results. Our direct-to-consumer model has been developed around a one-to-one relationship with our Smile Consultants. This process also results in the dentists being relieved of the sales responsibilities, allowing them to better focus on patient satisfaction. In both China and Belgium, with the aid of our own "Smile Consultant" working directly with the customer throughout the entire sales process, we have seen positive results in our partner retail centers.

Our Smile Consultancy Program is predominantly marketed on the internet through our website, GlamSmile Smile Design. We focus on intensive campaigns and advertisement aimed at generating large traffic to our website that promotes GlamSmile Whitening, Veneers and Free Smile Advice. Visitors can apply for a free personalized Smile Consultation by a Smile Consultant. The latter guides the consumer to the right GlamSmile Studio or with one of our GlamSmile partner dentists and to the solution that best meets his or her Smile expectations. The Smile Consultancy Program requires us to develop close partnerships with dedicated GlamSmile dentists and the establishment of GlamSmile Studios. The GlamSmile Studio is a concept studio with a focus on aesthetic and cosmetic dentistry. Unlike a traditional dentist office, our GlamSmile Studios are designed and managed as a dental spa.

We have begun to market our products through our Smile Consultancy Concept and through the establishment of our GlamSmile Studios in Asia, with a primary focus on China, and Europe. We currently have an ownership interest in the following GlamSmile Studios:

- Beijing Glamsmile Studio. Through Glamsmile Asia and its subsidiaries we opened a GlamSmile clinic in Beijing, China, during the third calendar quarter of 2009. The Beijing GlamSmile clinic was the first dental spa to offer pain free cosmetic dentistry in Beijing.

- Hong Kong Dental Spa. In April 2010, through GlamSmile Asia Ltd. we expanded our business to consumer model in the Asian market by opening a dental spa in Hong Kong.

In connection with the contemplated transactions in the Share Purchase Agreement on January 20, 2012, we entered into a Distribution, License and Manufacturing Agreement with Glamsmile Dental pursuant to which we appointed Glamsmile Dental as the exclusive distributor and licensee of Glamsmile Veneer Products bearing the "Glamsmile" name and mark in the B2C Market in the People's Republic of China (including Hong Kong and Macau) and Republic of China (Taiwan) and granted related manufacturing rights and licenses in exchange for the original issuance of 2,857,143 shares of Preference A-1 Shares of Glamsmile Dental and $250,000 (the receipt of which was acknowledged as an off set to payment of certain invoices of Glamsmile (Asia) Limited).

In February 2013, Remedent signed an exclusive agreement with France's Biotech Medical Aesthetic SAS for distributing its River8 veneers worldwide. Biotech International is active in over 40 countries as a market leader in dental and orthopedic surgery implants.

4. Status of Any Publicly Announced New Product or Service

During the current three and nine month interim period ended December 31, 2023, the Company did not announce any new products or services.

Item 5 - Issuer's Facilities

We lease an office facility of 754 square feet in Gent, Belgium from an unrelated party pursuant to a lease expiring May 31, 2029, at a base rent of €1,000 per month for the total location ($1,103 per month on December 31, 2023).

[Continued on Next Page]

Item 6 Officers, Directors, and Control Persons.

A. Officers and Directors and Control Persons of the Company.

1. Name, Address, and Security Holdings of Directors, Officers, and Control Persons

The following table sets out the names of the directors, officers and control persons of the Company, their residential address and the number of securities beneficially owned by each, directly or indirectly, or over which control or direction is exercised as of the date of this Quarterly Report.

Name of all Officers, Directors, and Control Person	Affiliation with Company (e.g., Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned [(1)]	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity /Note(s)
Guy De Vreese	Chairman, Chief Executive Officer and Owner of more than 5%	Sint Martens Latem - Belgium	4,633,680	Common	23.17%	(2)(3)
Fred Kolsteeg	Director	CV Rotterdam, The Netherlands	95,000	Common	0.48%	(2)
Philippe Van Acker	Director, Chief Financial Officer, and Chief Accounting Officer	Deurle - Belgium	0	N/A	0%	(2)
Sternberg Stuart	Owner of more than 5%	Saint Petersburg, FL - USA	2,533,793	Common	12.67%	

Notes: (1) The approximate number of Company Shares carrying the right to vote in all circumstances beneficially owned - directly or indirectly - or over which control or direction is exercised by each person as at the date hereof is based on information furnished by the Company's transfer agent and by the persons themselves.
(2) Member of the Audit Committee.
(3) Guy De Vreese holds 3,154,426 shares in his own name; 72,787 shares of common stock held in the name of Lausha N.V., a Belgian company controlled by Guy De Vreese; 6,467 shares of common stock held in the name of Lident N.V., a Belgian company controlled by Guy De Vreese; and 1,400,000 shares of common stock held in the name of Lausha HK, a Hong Kong company controlled by Guy De Vreese.

2. Share Ownership of All Directors and Executive Officers

As of December 31, 2023, the Company's directors and executive officers held an aggregate total of 4,728,680 shares of the Common Stock of the Company, or 23.65% of the total number of outstanding shares of Common Stock of the Company.

3. Management and Directors

The Company's business and affairs are managed under the direction of the Company's Board of Directors. The responsibilities of the Board include, among other things, the oversight of the Company's investment activities, the quarterly valuation of the Company's assets, oversight of the Company's financing arrangements, and corporate governance activities. Below is an overview of the Company's directors and officers and their backgrounds.

Guy De Vreese, Chairman. From April 1, 2002, Mr. De Vreese has served as our Chairman of the Board. Effective upon Mr. List's resignation as Chief Executive Officer, on December 10, 2008, Mr. De Vreese became our Chief Executive Officer. From June 2001 Mr. De Vreese has also served as President of Remedent N.V. and he has served as President of DMDS, Ltd., a European subsidiary of Dental & Medical Systems, Inc. DMDS, Ltd. developed and marketed high-tech dental equipment. In August 1996, Mr. De Vreese founded DMD N.V., a Belgian company that was the independent European distributor for DMDS products and was its Chief Executive Officer until DMD purchased its distribution rights in April 1998. Mr. De Vreese later worked as CEO from 1996 through February 1999 for Lident, N.V., a Belgian company that merged with DMD and specialized in digital photography and developer of imaging software. Mr. De Vreese also served as a consultant providing services to DMDS, Ltd. from February 1999 to June 2001. Mr. De Vreese resides in Belgium. Mr. De Vreese's years of experience in the dental industry provide us with invaluable industry contacts and know-how, in addition to special insight into our customers' needs and requirements. In addition, Mr. De Vreese's extensive experience in our industry, commitment to research and development of innovative dental products, and in-depth knowledge of our company gained by serving as our CEO provide valuable insights for our Board. The Board believes that Mr. De Vreese demonstrated leadership abilities and business judgment, provide an important leadership element to our Board.

Philippe Van Acker, Director, Chief Accounting Officer. Mr. Van Acker was appointed as our Chief Financial Officer as of March 30, 2005. Effective December 18, 2008, Mr. Van Acker resigned as Chief Financial Officer and became our Chief Accounting Officer as well as assuming a position on the Board of Directors. Effective July 17, 2012, Mr. Van Acker was re-appointed as our Chief Financial Officer.

From July 2001 to March 30, 2005, Mr. Van Acker has served as a director of our subsidiary, Remedent N.V. where he has also served as financial controller. From 1999 to 2001, Mr. Van Acker served as Director of Finance for DMDS, Ltd., a European subsidiary of Dental & Medical Diagnostic Systems, Inc., a company that developed and marketed high-tech dental equipment. From 1992 to 1999, Mr. Van Acker held various positions with Pfizer Medical Technology Group. Mr. Van Acker resides in Belgium. Mr. Van Acker's executive management experience and extensive background in finance and investment matters provide important contributions and critical insight to our Board. The Board believes that Mr. Van Acker's financial background and understanding of the dental industry and our business bring perspectives beneficial to the Board as the Company seeks to expand its presence in Europe and China.

Fred Kolsteeg, Director. Mr. Kolsteeg has served as a director of the Company since April 2002. Since 1996, Mr. Kolsteeg has served as the president of WAVE Communications, a Dutch based advertising agency. Prior to founding WAVE in 1996, he founded several other advertising agencies such as ARA, Team and Team Saatchi. Mr. Kolsteeg has also worked at Phillips and Intermarco Publicis. Mr. Kolsteeg

resides in Holland. Mr. Kolsteeg has experience managing operations and finance for multiple businesses. Our Board believes that this experience, adds valuable perspectives and he is an "audit committee financial expert" as defined in SEC rules.

4. Employment Agreements.

Our subsidiary, Remedent, N.V., has an employment agreement with Mr. Philippe Van Acker, our Chief Financial Officer and Chief Accounting Officer. We do not currently have any employment agreement with our Chief Executive Officer.

5. Disclosure of Family Relationships

There are no family relationships existing among or between the Company's officers, directors and shareholders, the shareholders and the Company, its predecessors, its present and prior officers and directors, and other shareholders.

6. Disclosure of Related Party Transactions

There are no related party transactions involving the issuer in which (i) the amount involved exceeds the lesser of $120,000 or one percent of the average of the Issuer's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest.

7. Disclosure of Conflicts of Interest

To the best of the Company's knowledge, there are no existing or potential material conflicts of interest between the Company and any of its directors or officers as of the date hereof. However, certain of the Company's directors and officers are, or may become, directors or officers of other companies with businesses which may conflict with its business. Accordingly, conflicts of interest may arise which could influence these individuals in evaluating possible acquisitions or in generally acting on the Company's behalf. Pursuant to the *Nevada Revised Statutes 78: Private Corporations*, directors and officers of the Company are required to act honestly and in good faith with a view to the best interests of the Company.

Generally, as a matter of practice, directors who have disclosed a material interest in any contract or transaction that the Board is considering will not take part in any board discussion respecting that contract or transaction. If on occasion such directors do participate in the discussions, they will refrain from voting on any matters relating to matters in which they have disclosed a material interest. In appropriate cases, the Company will establish a special committee of independent directors to review a matter in which directors or officers may have a conflict.

Item 7 Legal/Disciplinary History.

A. Officer, Directors, and Beneficial Holders.

To the Company's knowledge, none of the persons or entities listed above in Item 6 is or within the past ten years, has:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);
2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or
3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;
4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or
5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.
6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

B. Corporate Legal Proceedings

1. Legal Proceedings

As of the date of this Quarterly Report, the Company or any of its subsidiaries do not have any current, past, pending or threatened legal proceedings or administrative actions either by or against the Company, its subsidiaries, its business, or any of its assets, that could have a material effect on the Company's business, financial condition, or operations.

2. Regulatory Actions by Governmental Authorities

As of the date of this Quarterly Report, there have not been any penalties or sanctions imposed against the Company by a court relating to a state, federal, provincial or territorial securities legislation or by a securities regulatory authority, nor have there been any other penalties or sanctions imposed by a court or regulatory body against the Company, and the Company has not entered into any settlement agreements

before a court relating to state, federal, provincial or territorial securities legislation or with a securities regulatory authority. There are also no current, past, or pending trading suspensions by a securities regulator against the Company or its securities.

Item 8 Third Party Providers

The following sets out the name, address, telephone number, and email address of each of the outside providers that advise the Company on matters relating to operations, business development and disclosure.

1. **Securities Counsel** – The name and contact information for our U.S. and Canadian legal counsel are set out below.

Name:	Jessica M. Lockett
Firm:	Lockett + Horwitz, PLC
Address 1:	2 South Pointe Dr. Ste. 275
Address 2:	Lake Forest, CA 92630
Phone:	949-540-6540
Email :	jlockett@lhlawpc.com

Name :	Alixe B. Cormick
Firm:	Venture Law Corporation
Address 1:	838 West Hastings Street, Suite 700
Address 2:	Vancouver, British Columbia V6C 0A6
Phone:	604-659-9188
Email:	acormick@venturelawcorp.com

2. **Accountant or Auditor** – Not Applicable.

   The financial statements of the Company for the three and nine month interim period ended December 31, 2023, and December 31, 2022, were prepared by Philippe Van Acker, the Chief Financial Officer, and Chief Accounting Officer of the Company. Mr Van Acker is also a director of the Company.

   The financial statements of the Company for the three and nine month interim period ended December 31, 2023, and December 31, 2022, are not audited.

3. **Investor Relations** – Not Applicable. The Company has not engaged an outside investor relations party.

4. **All other means of Investor Communication**:

Twitter:	N/A
Discord:	N/A
LinkedIn:	#remedent https://www.linkedin.com/company/remedent/

Facebook: N/A
[Other]: N/A

5. **Other Service Providers** – Not Applicable. The Company does not engage any other outside party during the reporting period.

Item 9 Disclosure & Financial Statements.

A. This Disclosure Statement was prepared by (name of individual).

Name:	Philippe Van Acker
Title:	Chief Financial Officer and Chief Accounting Officer
Relationship to Issuer:	Director, Chief Financial Officer and Chief Accounting Officer

B. U.S. GAAP or IFRS.

The following financial statements were prepared in accordance with:

☑ U.S. GAAP
☐ IFRS

C. The following financial statements were prepared by (name of individual).

The financial statements for this reporting period were prepared by:

Name:	Philippe Van Acker
Title:	Chief Financial Officer and Chief Accounting Officer
Relationship to Issuer:	Director, Chief Financial Officer and Chief Accounting Officer

Describe the qualifications of the person or persons who prepared the financial statements:

Mr. Van Acker has extensive experience preparing financial statements for the Company and its subsidiaries. Mr. Van Acker was appointed as the Chief Financial Officer of the Company on March 30, 2005. Effective December 18, 2008, Mr. Van Acker resigned as Chief Financial Officer and became the Chief Accounting Officer of the Company as well as assuming a position on the Board of Directors. Effective July 17, 2012, Mr. Van Acker was re-appointed as the Chief Financial Officer of the Company.

D. Financial Statements

1. Financial information for the issuer's most recent fiscal period.

The unaudited interim financial statements of the Company consisting of the consolidated balance sheets as of December 31, 2023 and March 31, 2023, and the related consolidated statements of operations, consolidated statements of comprehensive (loss), consolidated statement of stockholders' equity (deficit), consolidated statements of cash flows, and notes to consolidated financial statements for each of the years in the two (2) year's interim periods ended December 31, 2023 and December 31, 2022 are incorporated by reference, are attached as Appendix A to this Quarterly Report.

Item 10 Issuer Certification.

A. Principal Executive Officer

I, Guy De Vreese, certify that:

1. I have reviewed this Disclosure Statement for Remedent, Inc.

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: February 14, 2024

/s/ Guy De Vreese

_____

Guy De Vreese
Chief Executive Officer

B. Principal Financial Officer

I, Philippe Van Acker, certify that:

1. I have reviewed this Disclosure Statement for Remedent, Inc.

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: February 14, 2024

/s/ Philippe Van Acker

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Philippe Van Acker
Chief Financial Officer

APPENDIX A

Unaudited Financial Statements

REMEDENT, INC. AND SUBSIDIARIES

UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2023

Index

REMEDENT, INC.
CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

	December 31, 2023	March 31, 2023
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 68,096	$ 105,400
Accounts receivable, net of allowance for doubtful accounts of $155,009 at December 31, 2023 and $162,461 at March 31, 2023	909,179	722,170
Inventories, net	91,477	92,794
Prepaid expense	4,942	1,639
Total current assets	1,073,694	922,003
PROPERTY AND EQUIPMENT, NET	23,865	41,080
OTHER ASSETS		
Equity investment in GlamSmile Asia Ltd (Note 3)	831,927	854,931
Investment in Condor Technology (Note 3)	762,326	758,802
Equity investment in Metrics in Balance (Note 3)	3,004,050	3,011,600
Total assets	$ 5,695,862	$ 5,588,416
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES:		
Accounts payable	$ 2,441,856	$ 2,176,012
Accrued liabilities	409,716	509,992
Deferred revenue	157,604	167,546
TOTAL LIABILITIES:	3,009,176	2,853,550
EQUITY:		
Preferred Stock $0.001 par value (10,000,000 shares authorized, none issued and outstanding)	—	—
Common stock, $0.001 par value; (50,000,000 shares authorized, 19,995,969 shares issued and outstanding at December 31, 2023, and March 31, 2023 respectively)	19,996	19,996
Treasury stock, at cost; 723,000 shares outstanding at December 31, 2023 and March 31, 2023, respectively	(831,450)	(831,450)
Additional paid-in capital	24,906,269	24,906,269
Accumulated deficit	(20,545,613)	(20,490,507)
Accumulated other comprehensive income (loss)	(1,114,889)	(1,109,192)
Obligation to issue shares (Note 3)	97,500	97,500
Total Remedent, Inc. stockholders' equity	2,531,813	2,592,616
Non-controlling interest	154,873	142,250
Total stockholders' equity	2,686,686	2,734,866
Total liabilities and equity	$ 5,695,862	$ 5,588,416

The accompanying notes are an integral part of these unaudited consolidated financial statements.

REMEDENT, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the three months ended December 31,		For the nine months ended December 31,	
	2023	**2022**	**2023**	**2022**
Net sales	$ 329,831	$ 235,843	$ 732,288	$ 655,699
Cost of sales	109,182	79,791	274,919	244,011
Gross profit	220,649	156,052	457,369	411,688
Operating Expenses				
Research and development			152	
Sales and marketing	41,219	32,593	79,290	94,744
General and administrative	140,975	182,155	360,956	499,275
Depreciation and amortization	4,057	6,219	15,739	19,049
TOTAL OPERATING EXPENSES	186,251	220,967	456,137	613,068
(LOSS) INCOME FROM OPERATIONS	34,398	(64,915)	1,232	(201,380)
OTHER INCOME (EXPENSES)				
Equity (loss) income from investments	19,995	(193,318)	(27,030)	(773,319)
Interest expense	(898)	(815)	(2,391)	(2,766)
Other income (expense)	(384)	(80)	1,750	532
TOTAL OTHER INCOME	$ 18,713	$ (194,213)	(27,671)	$ (775,553)
INCOME (LOSS) BEFORE INCOME TAXES	53,111	(259,128)	(26,439)	(976,933)
Income tax expense	(16,044)	(17,283)	(16,044)	(17,283)
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE NON-CONTROLLING INTEREST, NET OF TAX	37,067	(276,411)	(42,483)	(994,216)
NET (LOSS) INCOME ATTRIBUTABLE TO NON-CONTROLLING INTEREST	(1,028)	8,984	(12,623)	(2,123)
NET INCOME (LOSS) ATTRIBUTABLE TO REMEDENT INC. COMMON SHAREHOLDERS	$ 36,039	$ (267,427)	$ (55,106)	(996,339)
(LOSS) PER SHARE				
Basic	$ (0.00)	$ (0.01)	$ (0.00)	(0.05)
Fully diluted	$ (0.00)	$ (0.01)	$ (0.00)	(0.05)
WEIGHTED AVERAGE SHARES OUTSTANDING				
Basic	19,995,969	19,995,969	19,995,969	19,995,969
Fully diluted	19,995,969	19,995,969	19,995,969	19,995,969

The accompanying notes are an integral part of these unaudited consolidated financial statements.

REMEDENT, INC.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)
(UNAUDITED)

	Shares	Amount	Additional Paid in Capital	Obligation to Issue Shares	Accumulated Deficit	Treasury Stock	Accumulated Other Comprehensive Income (Loss)	Stockholders' Equity	Non-controlling Interest (net of OCI)	Total
		$	$	$	$	$	$	$	$	$
Balance, March 31, 2022	19,995,969	19,996	24,906,269	97,500	(18,995,670)	(831,450)	(1,084,197)	4,112,448	137,768	4,250,216
Other comprehensive income	—	—	—	—	—	—	23,770	23,770	—	23,770
Loss for the period	—	—	—	—	(379,143)	—	—	(379,143)	11,282	(367,861)
Balance, June 30, 2022	19,995,969	19,996	24,906,269	97,500	(19,374,813)	(831,450)	(1,060,427)	3,757,075	149,050	3,906,125
Other comprehensive loss	—	—	—	—	—	—	29,866	29,866	—	29,866
Loss for the period	—	—	—	—	(349,769)	—	—	(349,769)	(152)	(349,921)
Balance, September 30, 2022	19,995,969	19,996	24,906,269	97,500	(19,724,582)	(831,450)	(1,030,561)	3,437,172	148,898	3,586,070
Other comprehensive loss	—	—	—	—	—	—	(40,686)	(40,686)	—	(40,686)
Loss for the period	—	—	—	—	(267,427)	—	—	(267,427)	(8,984)	(276,411)
Balance, December 31, 2022	19,995,969	19,996	24,906,269	97,500	(19,992,009)	(831,450)	(1,071,247)	3,129,059	139,914	3,268,973

	Shares	Amount	Additional Paid in Capital	Obligation to Issue Shares	Accumulated Deficit	Treasury Stock	Accumulated Other Comprehensive Income (Loss)	Stockholders' Equity	Non-controlling Interest (net of OCI)	Total
		$	$	$	$	$	$	$	$	$
Balance, March 31, 2023	19,995,969	19,996	24,906,269	97,500	(20,490,507)	(831,450)	(1,109,192)	2,592,616	142,250	2,734,866
Other comprehensive loss	—	—	—	—	—	—	5,301	5,301	—	5,301
Loss for the period	—	—	—	—	(61,637)	—	—	(61,637)	18,281	(43,356)
Balance, June 30, 2023	19,995,969	19,996	24,906,269	97,500	(20,552,144)	(831,450)	(1,103,891)	2,536,280	160,531	2,696,811
Other comprehensive loss	—	—	—	—	—	—	21,931	21,931	—	21,931
Loss for the period	—	—	—	—	(29,508)	—	—	(29,508)	(6,686)	(36,194)
Balance, September 30, 2023	19,995,969	19,996	24,906,269	97,500	(20,581,652)	(831,450)	(1,081,960)	2,528,703	153,845	2,682,548
Other comprehensive loss	—	—	—	—	—	—	(32,929)	(32,929)	—	21,931
Loss for the period	—	—	—	—	36,039	—	—	36,039	1,028	37,067
Balance, December 31, 2023	19,995,969	19,996	24,906,269	97,500	(20,545,613)	(831,450)	(1,114,889)	2,531,813	154,873	2,686,686

The accompanying notes are an integral part of these unaudited consolidated financial statements.

REMEDENT, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS)
(UNAUDITED)

	For the three months ended December 31,		For the nine months ended December 31,	
	2023	**2022**	**2023**	**2022**
NET INCOME (LOSS)	$ 37,067	$ (276,411)	$ (42,483)	$ (994,216)
OTHER COMPREHENSIVE INCOME (LOSS):				
Foreign currency translation adjustment	(32,929)	(10,820)	(5,697)	12,950
TOTAL COMPREHENSIVE INCOME (LOSS)	4,138	(287,231)	(48,180)	(981,266)
LESS: COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	(1,028)	(8,984)	(12,623)	2,123
COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO REMEDENT INC. common shareholders	$ 3,110	$ (296,215)	$ (60,803)	$ (979,143)

The accompanying notes are an integral part of these unaudited consolidated financial statements.

REMEDENT, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	For the nine months ended December 31,	
	2023	**2022**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ (42,483)	$ (994,216)
Adjustments to reconcile net income (loss) to net cash used by operating activities		
Depreciation and amortization	15,739	19,049
Inventory reserve	2,521	(24,178)
Allowance for doubtful accounts	(7,452)	(6,872)
Changes in operating assets and liabilities:		
Equity investment	27,030	773,319
Accounts receivable	(187,009)	141,156
Inventories	1,317	6,072
Prepaid expenses	(3,303)	(6,879)
Accounts payable	265,844	13,093
Accrued liabilities	(100,276)	(35,584)
Deferred revenue	(9,942)	(3,788)
Net cash provided by operating activities	(38,014)	(118,828)
NET INCREASE (DECREASE) IN CASH	(38,014)	(118,828)
Effect of exchange rate changes on cash and cash equivalents	710	45,867
CASH AND CASH EQUIVALENTS, BEGINNING	105,400	173,815
CASH AND CASH EQUIVALENTS, ENDING	$ 68,096	$ 100,854
Supplemental Cash Flow Disclosure:		
Interest paid	$ 2,391	$ 2,766
Income taxes paid	$ —	$ —

The accompanying notes are an integral part of these unaudited consolidated financial statements.

REMEDENT, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

1. DESCRIPTION OF THE COMPANY AND BASIS OF PRESENTATION

The Company is a manufacturer and distributor of cosmetic dentistry products, including a full line of professional dental tooth whitening products which are distributed in Europe, Asia, and the United States. The Company manufactures many of its products in its facility in Ghent, Belgium as well as outsourced manufacturing in Beijing, China. The Company distributes its products using both its own internal sales force and through the use of third-party distributors.

In these notes, the terms "Remedent", "Company", "we", "us" or "our" mean Remedent, Inc. and all of its subsidiaries, whose operations are included in these consolidated financial statements.

The Company's financial statements have been prepared on an accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the periods presented have been reflected herein.

These financial statements of the Company are prepared using accounting principles generally accepted in the United States of America applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. Despite the net profit for the accounting years ending March 31, 2019, March 31, 2018, and March 31, 2017, the accumulated losses of the March 31, 2023 year end and past years affect the financial situation of the Company. The continuation of the Company as a going concern is dependent upon the Company's ability to continue to generate profitable operations. As of December 31, 2023, the Company had a working capital deficit of $1,935,482 and an accumulated deficit of $20,545,613. Additional funding may be required in order to support the Company's operations and the execution of its business plan.

There can be no assurance that the Company will be successful in raising the required capital or that it will ultimately attain a successful level of operations. These risks, among others, are also discussed in 10 Management's Discussion and Analysis or Plan of operation – Risk Factors – Risks Related to the Company and elsewhere in the Company's Annual report filed on June 29, 2023 with the OTC Markets.

The Company has conducted a subsequent events review through the date the financial statements were issued and has concluded that there were no subsequent events requiring adjustments or additional disclosures to the Company's financial statements at December 31, 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Principles of Consolidation

The accompanying unaudited consolidated financial statements include the accounts of: Remedent N.V. (incorporated in Belgium) located in Ghent, Belgium, Remedent Professional, Inc. and Remedent Professional Holdings, Inc. (both incorporated in California and inactive), Glamtech-USA, Inc. (a Delaware corporation acquired effective August 24, 2008), Condor North America LLC, a Nevada corporation (effective March 31, 2020 this subsidiary is inactive), Remedent N.V.'s 50% owned subsidiary, Biotech Dental Benelux N.V., a Belgium private company located in Ghent, Remedent N.V.'s 51% owned subsidiary, GlamSmile Deutschland GmbH, a German private company located in Munich (effective March 31, 2014 this subsidiary is inactive), Remedent N.V.'s 80% owned subsidiary, GlamSmile Rome, an Italian private company located in Rome (effective March 31, 2014 this subsidiary is inactive)

Remedent N.V. owns 21.51 % of Glamsmile Dental Technology Ltd., a Cayman Islands company ("Glamsmile Dental"). The subsidiaries of Glamsmile Dental include: Glamsmile (Asia) Limited, a company organized and existing under the laws of Hong Kong, Beijing Glamsmile Technology Development Ltd., a 100% owned subsidiary or GlamSmile Asia, its 80% owned subsidiary Beijing Glamsmile Trading Co., Ltd. and its 98% owned subsidiary Beijing Glamsmile Dental Clinic Co., Ltd., including its 100% owned Shanghai Glamsmile Dental Clinic Co., Ltd., (inactive due to reorganization since March 31, 2023) its 100% owned Guangzhou Dental Clinic Co., Ltd. (inactive due to reorganization since March 31, 2023) and its 50% owned

Whenzhou GlamSmile Dental Clinic Ltd.,(inactive due to reorganization since March 31, 2023) which are accounted for using the equity method after January 31, 2012 (see Note 3 – Long-term Investment)

Remedent, Inc. is a holding company with headquarters in Ghent, Belgium. Remedent Professional, Inc. and Remedent Professional Holdings, Inc. have been dormant since inception.

For all periods presented, all significant inter-company accounts and transactions have been eliminated in the unaudited consolidated financial statements and corporate administrative costs are not allocated to subsidiaries.

Interim Financial Information

The interim consolidated financial statements of Remedent, Inc. and Subsidiaries (the "Company") are condensed and do not include some of the information necessary to obtain a complete understanding of the financial data. Management believes that all adjustments necessary for a fair presentation of results have been included in the unaudited consolidated financial statements for the interim periods presented. Operating results for the three and nine months ended December 31, 2023, are not necessarily indicative of the results that may be expected for the year ended March 31, 2024. Accordingly, your attention is directed to footnote disclosures found in the Annual Report on Form 10-K for the year ending March 31, 2023, and particularly to Note 2, which includes a summary of significant accounting policies.

Pervasiveness of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. On an on-going basis, the Company evaluates estimates and judgments, including those related to revenue, bad debts, inventories, fixed assets, intangible assets, stock based compensation, income taxes, and contingencies. Estimates are based on historical experience and on various other assumptions that the Company believes reasonable in the circumstances. The results form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Segment Reporting

"Disclosure About Segments of an Enterprise and Related Information" requires use of the "management approach" model for segment reporting. The management approach model is based on the way a company's management organizes segments within the company for making operating decisions and assessing performance. Reportable segments are based on products and services, geography, legal structure, management structure, or any other manner in which management disaggregates a company. The Company's management considers its business to comprise one segment for reporting purposes.

Warranties

The Company typically warrants its products against defects in material and workmanship for a period of 24 months from shipment.

Based upon historical trends and warranties provided by the Company's suppliers and sub-contractors, the Company has made a provision for warranty costs of $Nil and $Nil as of December 31, 2023 and March 31, 2023, respectively.

Computation of Earnings (Loss) per Share

Basic net income (loss) per common share is computed by dividing net income (loss) attributable to common stockholders by the weighted average number of shares of common stock outstanding during the period. Net income (loss) per common share attributable to common stockholders assuming dilution is computed by dividing net income by the weighted average number of shares of common stock outstanding plus the number of additional common shares that would have been outstanding if all dilutive potential common shares had been issued.

On April 1, 2009, the Company adopted changes issued by the FASB to the calculation of earnings per share. These changes state that unvested share-based payment awards that contain non-forfeitable rights to dividends or dividend equivalents (whether paid or unpaid) are participating securities and shall be included in the computation of earnings per share pursuant to the two-class method for all periods presented. The adoption of this change had no impact on the Company's basic or diluted net loss per share because the Company has never issued any share-based awards that contain non-forfeitable rights.

At each of December 31, 2023 and March 31, 2023, the Company had 19,995,969, shares of common stock issued and outstanding. At December 31, 2023 and March 31, 2023 and for the periods then ended, the Company did not have any warrants or options outstanding.

Conversion of Foreign Currencies

The reporting and functional currency for the consolidated financial statements of the Company is the U.S. dollar. The home currency for the Company's European subsidiaries, Remedent N.V., Biotech Dental Benelux N.V. GlamSmile Rome and GlamSmile Deutschland GmbH, is the Euro, for Glamsmile Asia Ltd., and its subsidiaries, the Hong Kong dollar and the Chinese Renminbi ("RMB") for Mainland China. The assets and liabilities of companies whose functional currency is other that the U.S. dollar are included in the consolidation by translating the assets and liabilities at the exchange rates applicable at the end of the reporting period. The statements of income of such companies are translated at the average exchange rates during the applicable period. Translation gains or losses are accumulated as a separate component of stockholders' equity.

Comprehensive Income (Loss)

Comprehensive income (loss) includes all changes in equity except those resulting from investments by owners and distributions to owners, including accumulated foreign currency translation, and unrealized gains or losses on 'Available For Sale (AFS)' securities.

Risk Management

The Company's credit risk is primarily attributable to its accounts receivable. The amounts presented in the accompanying consolidated balance sheets are net of allowances for doubtful accounts, estimated by the Company's management based on prior experience and the current economic environment. The Company is exposed to credit-related losses in the event of non-payment by customers. Credit exposure is minimized by dealing with only credit worthy counterparties. Accounts receivable for the Company's five primary customers totaled $146,028 or 16.06% at December 31, 2023 (March 31, 2023 - $170,312 or 24.94%).

The credit risk on cash and cash equivalents is limited because the Company limits its exposure to credit loss by placing its cash and cash equivalents with major financial institutions. The Company has not experienced any material losses in such accounts.

The Company is exposed to foreign exchange and interest rate risk to the extent that market value and rate fluctuations materially differ from financial assets and liabilities, subject to fixed long-term rates.

In order to manage its exposure to foreign exchange risks, the Company is closely monitoring the fluctuations in the foreign currency exchange rates and the impact on the value of cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities. The Company has not hedged its exposure to currency fluctuations.

Recent Accounting Pronouncements

Changes to GAAP are established by the Financial Accounting Standards Board ("FASB") in the form of accounting standards updates ("ASUs") to the FASB's Accounting Standards Codification ("ASC"). The Company considers the applicability and impact of all ASUs. ASUs not listed below were assessed and determined not to be applicable or are expected to have minimal impact on the Company's consolidated financial position and results of operations.

a) Adopted Accounting Pronouncements

The adoption of the following standards as of April 1, 2023 has not had a material impact on the Company's consolidated statements.

In August 2021, the FASB issued ASU 2021-06, Debt – Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity's Own Equity (Subtopic 815-40). This ASU reduces the number of accounting models for convertible debt instruments and convertible preferred stock and amends the guidance for the derivatives scope exception for contracts in an entity's own equity to reduce form-over-substance-based accounting conclusions. In addition, this ASU improves and amends the related earnings per share guidance. This standard is effective for the Company beginning on April 1, 2022, with early adoption permitted only in the first quarter of 2023. Adoption is either a modified retrospective method or a fully retrospective method of transition.

In June 2016, the FASB issued ASU 2016-13, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. The standard's main goal is to improve financial reporting by requiring earlier recognition of credit losses on financing receivables and other financial assets in scope and to replace the incurred loss impairment methodology under current GAAP with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The Company will be required to use a forward-looking expected credit loss model for accounts receivables, loans, and other financial instruments. The standard will be effective for the Company beginning April 1, 2023.

b) Recently issued accounting pronouncements not yet adopted

Changes to GAAP are established by the FASB in the form of accounting standards updates ("ASUs") to the FASB's Accounting Standards Codification. The Company considers the applicability and impact of all ASUs. All other ASUs issued through the date of these financial statements were assessed and determined not to be applicable or are expected to have minimal impact on the Company's condensed consolidated financial position and results of operations.

3. LONG-TERM INVESTMENTS

GLAMSMILE ASIA LTD.

The Company holds a 21.51% ownership in GlamSmile Asia Ltd. (doing business as GlamSmile Dental Technology Ltd.), a dental production and sales company with studios in Beijing and Hong Kong. For the nine-month period ended December 31, 2023 and December 31, 2022 the Company recorded an equity (loss) income of ($23,004) and ($650,546) respectively as "Other (expenses) income" for its portion of the net income recorded by GlamSmile Dental Technology Ltd.

The following tables represent the summary financial information of GlamSmile Asia as derived from its financial statements as prepared under US GAAP.

Operating data:	**Nine months ended December 31, 2023**	**Nine months ended December 31, 2022**
Revenues	$ 1,329,276	$ 624,873
Gross profit	1,204,316	158,232
Income (loss) from operations	(106,944)	(3,024,383)
Net income	$ (106,944)	$ (3,024,383)

CONDOR TECHNOLOGIES (formerly Medical Franchises & Investments ("MFI")

Effective March 31, 2013, the Company acquired 6.12% of the issued and outstanding shares of Condor Technologies NV (formerly Medical Franchises & Investments N.V.), a Belgium corporation ("Condor Technologies NV") in exchange for $314,778. Condor Technologies NV was founded to market an advance in dental technology to make mechanical impressions of teeth and bite structures with a digital/optical scan.

The Company's initial investment in Condor Technologies has been recorded at the fair value of $787,339 which is the quoted market price of approximately USD $11.19 (€8.70) per share. As a result of our adoption of ASU 2016-01, the investment is being recognized as a financial instrument with a readily determinable fair value. For the nine-month period ended December 31, 2023 and December 31, 2022, the Company recorded an equity (loss) income of $3,524 and ($86,001) respectively as "other (expenses) income" for its portion of the net income recorded by Condor Technologies N.V.

METRICS IN BALANCE N.V.

Effective November 22, 2018, the Company acquired 63,112 shares or 3.08% of the issued and outstanding shares of Metrics in Balance N.V., a Belgium Corporation ("MIB"). As of March 29, 2019, our 60% ownership of SmileWise was merged into MIB and we converted cash payments to MIB of $123,912 (€110,271) to MIB shares; resulting in an increase in our shareholding of MIB by 1,082,190 shares to a total of 1,145,302 or 26.09%. During the quarter ending March 31, 2022, the Company sold a total of 82,790 ordinary shares of its investment in MIB, resulting in a decrease in shareholding total 1,062,512 shares or 24.20%. MIB was listed on the Euronext, Paris, France in March 2018, and trading has been minimal to date.

MIB is a Belgian holding company that developed a unique concept to measure, diagnose and remediate malocclusion and posture problems. The Company has significant control over MIB and consequently the investment is recorded as an equity investment and all gains or losses are recorded in income.

As of December 31, 2023, we recorded a net (loss) for the quarter ending December 31, 2023 of ($1,507), reflecting Remedent's 24.20% of the total quarter loss, compared to a net (loss) for the quarter ending December 31, 2022 of ($15,333) reflecting Remedent's 24.20% of the total quarter loss. For the nine-month period ended December 31, 2023 and December 31, 2022, the Company recorded an equity loss of $(7,550) and an equity loss of ($36,772) respectively as "other (expenses) income" for its portion of the net income recorded by Metrics in Balance N.V.

The following tables represent the summary financial information of MIB as derived from its financial statements and prepared under US GAAP:

Operating data:	**December 31, 2023**	**December 31, 2022**
Revenues	$ 390	$ 305
Gross (loss) profit	$ 252	$ (4,077)
Income (loss) from operations	$ (19,384)	$ (146,684)
Net income (loss)	$ (31,198)	$ (151,954)

4. CONCENTRATION OF RISK

Financial Instruments — Financial instruments, which potentially subject the Company to concentrations of credit risk, consist principally of trade accounts receivable.

Concentrations of credit risk with respect to trade receivables are normally limited due to the number of customers comprising the Company's customer base and their dispersion across different geographic areas. At December 31, 2023, five customers accounted for 16.06% of the Company's trade accounts receivables, and one customer accounted for 5.49%. At December 31, 2022, five customers accounted for 21.90% of the Company's trade accounts receivables, and one customer accounted for 7.0%. The Company performs ongoing credit evaluations of its customers and normally does not require collateral to support accounts receivable.

Purchases — The Company has diversified its sources for product components and finished goods and, as a result, the loss of a supplier would not have a material impact on the Company's operations. As at December 31, 2023, the Company had five suppliers who accounted for 43.06% of accounts payable. As at December 31, 2022, the Company had five suppliers who accounted for 47.26% of accounts payable.

Revenues — For the nine months ended December 31, 2023, the Company had five customers that accounted for 20.53% of total revenues and one of those customers accounted for 7.71% of total revenues.

For the nine months ended December 31, 2022, the Company had five customers that accounted for 12.94% of total revenues and one of those customers accounted for 3.67% of total revenues.

5. ACCOUNTS RECEIVABLE AND ALLOWANCE FOR DOUBTFUL ACCOUNTS

The Company's accounts receivable at period end were as follows:

	December 31, 2023	March 31, 2023
Accounts receivable, gross	$ 1,064,188	$ 884,631
Less: allowance for doubtful accounts	(155,009)	(162,461)
Accounts receivable, net	$ 909,179	$ 722,170

INVENTORIES

Inventories at year end are stated at the lower of cost (first-in, first-out) or net realizable value and consisted of the following:

	December 31, 2023	March 31, 2023
Raw materials	$ 6,485	$ 5,357
Components	99,886	99,645
Finished goods	537,471	537,636
	643,842	642,638
Less: reserve for obsolescence	(552,365)	(549,844)
Net inventory	$ 91,477	$ 92,794

7. PREPAID EXPENSES

Prepaid expenses are summarized as follows:

	December 31, 2023	March 31, 2023
Insurance	$ 4,778	$ 1,639
Local taxes	164	—
	$ 4,942	$ 1,639

8. PROPERTY AND EQUIPMENT

Property and equipment are summarized as follows:

	December 31, 2023	March 31, 2023
Furniture and Fixtures	$ 481,426	$ 481,426
Machinery and Equipment	1,417,403	1,417,403
	1,898,829	1,898,829
Accumulated depreciation	(1,874,964)	(1,857,749)
Property & equipment, net	$ 23,865	$ 41,080

9. DUE TO RELATED PARTIES AND RELATED PARTY TRANSACTIONS

Transactions with related parties not disclosed elsewhere in these financial statements (see Note 4) consisted of the following:

Compensation:

During the nine months ended December 31, 2023, and December 31, 2022 respectively, the Company incurred $162,229 and $255,912 respectively as compensation for all directors and officers.

All related party transactions involving provision of services or tangible assets were recorded at the exchange amount, which is the value established and agreed to by the related parties reflecting arm's length consideration payable for similar services or transfers.

10. ACCRUED LIABILITIES

Accrued liabilities are summarized as follows:

	December 31, 2023	March 31, 2023
Accrued employee benefit taxes and payroll	$ 171,289	$ 224,468
Accrued audit and tax preparation fees	2,068	6,917
Accrued commission	2,306	3,930
Accrued consulting fees	163,309	166,588
Accrued interest	543	364
Tax reserve	33,917	40,352
VAT to be paid	12,335	11,191
Other accrued expenses + lease liability	23,949	56,182
	$ 409,716	$ 509,992

11. EQUITY COMPENSATION PLANS

As of March 31, 2021, the Company had two equity compensation plans approved by its stockholders (1) the 2004 Incentive and Non-statutory Stock Option Plan (the "2004 Plan"); and (2) the 2007 Equity Incentive Plan (the "2007 Plan"). The Company's stockholders approved the 2004 Plan reserving 800,000 shares of common stock of the Company pursuant to an Information Statement on Schedule 14C filed with the Commission on May 9, 2005. Finally, the Company's stockholders approved the 2007 Plan reserving 1,000,000 shares of common stock of the Company pursuant to a Definitive Proxy Statement on Schedule 14A filed with the Commission on October 2, 2007.

In addition to the equity compensation plans approved by the Company's stockholders, the Company has previously issued options and warrants to individuals pursuant to individual compensation plans not approved by our stockholders. These options and warrants have been issued in exchange for services or goods received by the Company.

For the three and nine-month periods ended December 31, 2023 and December 31, 2022, the Company has not recognized any stock-based compensation expense in the consolidated statement of operations. No stock options were outstanding or were granted or cancelled in the three or nine-month periods ended December 31, 2023 and December 31, 2022.

A summary of the Company's equity compensation plans approved and not approved by shareholders is as follows:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity Compensation Plans approved by security holders	—	$ —	1,962,500

12. SEGMENT INFORMATION

The Company's only operating segment consists of dental products and oral hygiene products sold by Remedent Inc., Remedent N.V., and Biotech Dental Benelux N.V. Our operations are primarily in Europe and Asia and 100% of our sales for the three and nine months ended December 31, 2023 and December 31, 2022 were generated from customers outside of the United States.

13. FINANCIAL INSTRUMENTS

The FASB ASC topic 820 on fair value measurement and disclosures establishes three levels of inputs that may be used to measure fair value: quoted prices in active markets for identical assets or liabilities (referred to as Level 1), observable inputs other than Level 1 that are observable for the asset or liability either directly or indirectly (referred to as Level 2), and unobservable inputs to the valuation methodology that are significant to the measurement of fair value of assets or liabilities (referred to as Level 3).

The carrying values and fair values of our financial instruments are as follows:

		September 30, 2023		March 31, 2023	
	Level	Carrying value	Fair Value	Carrying value	Fair value
Accounts receivable	2	909,179	$ 909,179	$ 722,170	$ 722,170
Long Term investment and advance - GlamSmile Dental Technology Asia	3	831,927	$ 831,927	$ 854,931	$ 854,931
Long term investments and advances Condor	1	762,326	$ 762,326	$ 758,802	$ 758,802
Long term investment in Metrics in Balance	1	3,004,050	$ 3,004,050	3,011,600	3,011,600
Deferred revenue	2	157,604	$ 157,604	$ 167,546	$ 167,546
Accounts payable	2	2,441,856	$ 2,441,856	$ 2,176,012	$ 2,176,012
Accrued liabilities	2	409,716	$ 409,716	$ 509,992	$ 509,992

The following method was used to estimate the fair values of our financial instruments:

The carrying amount of level 1 and level 2 financial instruments approximates fair value because of the short maturity of the instruments. Financial assets are considered Level 3 when their fair values are determined using pricing models, discounted cash flow methodologies, or similar techniques, and at least one significant model assumption or input is unobservable. Level 3 financial assets also include certain investment securities for which there is limited market activity such that the determination of fair value requires significant judgment or estimation.

The Company reviews the fair value hierarchy classification on a quarterly basis. Changes in the ability to observe valuation inputs may result in a reclassification of levels for certain securities within the fair value hierarchy. The Company's policy is to recognize transfers into and out of levels within the fair value hierarchy at the end of the fiscal quarter in which the actual event or change in circumstances that caused the transfer occurs. There were no significant transfers between Level 1, Level 2, or Level 3 during the three month period ended December 31, 2023. When a determination is made to classify an asset or liability within Level 3, the determination is based upon the significance of the unobservable inputs to the overall fair value measurement. The following table provides a reconciliation of the beginning and ending balances of the item measured at fair value on a recurring basis in the table above that used significant unobservable inputs (Level 3):

	Nine-month period ended December 31, 2023	**Nine-month period ended December 31, 2022**
Long term investments and advances:		
Beginning balance	$ 854,931	$ 1,554,258
Gains (losses) included in net loss	(23,004)	(650,546)
Transfers in (out of level 3)	—	—
Ending balance	$ 831,927	$ 903,712

Fair values for Level 3 assets are determined based upon management's cash flow projections.

Unaudited List of Subsidiaries of Remedent, Inc.

We have the following wholly owned subsidiaries:

(1) Remedent N.V., a Belgium corporation ("Remedent NV").

(2) Remedent Professional Holdings, Inc., a California corporation.

(3) Remedent Professional, Inc., a California corporation (a subsidiary of Remedent Professional Holdings, Inc.),

(4) Glamtech-USA, Inc., a Delaware corporation ("Glamtech"), and

(5) Condor North America, Inc., a Nevada corporation; effective March 31, 2020, this subsidiary is inactive.

Further, we have ownership interests in the following entities:

(i) GlamSmile Asia Ltd., a private Hong Kong company - Remedent, N.V. has 21.51% ownership interest in GlamSmile Asia Ltd., which has the following subsidiaries: GlamSmile Studio in Hong Kong, GlamSmile Studio's in Mainland China (Beijing) - Shanghai, Whenzhou, Guangzhou and Wuhan (which are inactive since March 31, 2023) and the GlamSmile Production Lab, also located in China (Beijing)

(ii) GlamSmile Deutschland GmbH, a German private company - Remedent N.V. has a 51% ownership interest in GlamSmile Deutschland GmbH. Effective March 31, 2014, this subsidiary is inactive.

(iii) GlamSmile Rome SRL, an Italian private company-Remedent N.V. has 80% ownership interest in GlamSmile Rome SRL. Effective March 31, 2014, this subsidiary is inactive.

(iv) Condor Technologies N.V. (formerly known as MFI N.V.), a Belgium corporation - Remedent N.V. has 2.04% ownership interest in Condor Technologies N.V.

(v) GlamSmile Dental Technology Ltd., a Cayman Island company, -Remedent, N.V. owns 21.51% of Glamsmile Dental Technology Ltd. ("Glamsmile Dental"), which owns on its return 100.00% of GlamSmile Asia Ltd (i)

(vi) Beijing Glamsmile Technology Development Ltd.- Glamsmile Dental owns 100% of Beijing Glamsmile Technology Development Ltd. ("Beijing Glamsmile")

(vii) Beijing Glamsmile Trading Co. Ltd- Beijing Glamsmile owns 80% of Beijing Glamsmile Trading Co. Ltd., which has an 98% ownership interest in Beijing Glamsmile Dental Clinic Co., Ltd

(viii) Biotech Dental Benelux N.V., a Belgium corporation – Remedent N.V. has 50% ownership interest in Biotech Dental Benelux N.V.

(ix) Metrics in Balance N.V., a Belgium corporation – Remedent N.V. has 24.20% ownership interest in Metrics in Balance N.V.

APPENDIX B

Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward Looking Information.

The discussion contained herein is for the three and nine months ended December 31, 2023 and December 31, 2022. The following discussion should be read in conjunction with the Company's consolidated financial statements and the notes to the consolidated financial statements included elsewhere in this Quarterly Report for the quarterly period ended December 31, 2023. In addition to historical information, this section contains "forward-looking" statements, including statements regarding the growth of product lines, optimism regarding the business, expanding sales and other statements. Words such as expects, anticipates, intends, plans, believes, sees, estimates and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve certain risks and uncertainties that are difficult to predict. Actual results could vary materially from the description contained herein due to many factors including continued market acceptance of our products.

In addition, actual results could vary materially based on changes or slower growth in the oral care and cosmetic dentistry products market; the potential inability to realize expected benefits and synergies; domestic and international business and economic conditions; changes in the dental industry; unexpected difficulties in penetrating the oral care and cosmetic dentistry products market; changes in customer demand or ordering patterns; changes in the competitive environment including pricing pressures or technological changes; technological advances; shortages of manufacturing capacity; future production variables impacting excess inventory and other risk factors. Factors that could cause or contribute to any differences are discussed in "Risk Factors" in Appendix C to the Company's Annual Report for the year ended March 31, 2023.

Except as required by applicable law or regulation, the Company undertakes no obligation to revise or update any forward-looking statements contained in this Quarterly Report for the quarterly period ended December 31, 2023. The information contained in this Quarterly Report for the quarterly period ended December 31, 2023, is not a complete description of the Company's business or the risks associated with an investment in the Company's common stock. Each reader should carefully review and consider the various disclosures made by the Company in this Quarterly Report, the Company's Annual Report for the year ended March 31, 2023, and in the Company's other filings with the OTC Markets.

Overview

We specialize in the research, development, and manufacturing of oral care and cosmetic dentistry products. We are one of the leading manufacturers of cosmetic dentistry products in Europe. Leveraging our knowledge of regulatory requirements regarding dental products and management's experience in the needs of the professional dental community, we design, develop, manufacture, and distribute our cosmetic dentistry products, including a full line of professional dental products that are distributed in Europe, Asia, and the United States. We distribute our products using both our own internal sales force and through the use of third-party distributors.

Results of Operations

Comparative detail of results as a percentage of sales, is as follows:

	For the three months ended December 31,		For the nine months ended December 31,	
	2023	2022	2023	2022
NET SALES	100.00 %	100.00%	100.00%	100.00%
COST OF SALES	33.10 %	33.83%	37.54%	37.21%
GROSS PROFIT	66.90%	66.17%	62.46%	62.79%
OPERATING EXPENSES				
Research and development	0.00%	0.00%	0.02%	0.00%
Sales and marketing	12.50%	13.82%	10.83%	14.45%
General and administrative	42.74%	77.24%	49.29%	76.14%
Depreciation and amortization	1.23%	2.64%	2.15%	2.91%
TOTAL OPERATING EXPENSES	56.47%	93.69%	62.29%	93.50%
INCOME (LOSS) FROM OPERATIONS	10.43%	(27.52)%	0.17%	(30.71)%
Other income (expense)	5.67%	(82.35)%	(3.78)%	(118.28)%
Income (loss) before taxes	16.10%	(109.87)%	(3.61)%	(148.99)%
Income tax benefit (expense)	(4.86)%	(7.33)%	(2.19)%	(2.64)%
NET INCOME (LOSS) BEFORE NON-CONTROLLING INTEREST	11.24%	(117.20)%	(5.80)%	(151.63)%
NET INCOME (LOSS) ATTRIBUTABLE TO NON-CONTROLLING INTEREST	(0.31)%	(3.81)%	(1.72)%	(0.32)%
NET INCOME (LOSS) ATTRIBUTABLE TO REMEDENT INC. COMMON SHAREHOLDERS	10.93%	(113.39)%	(4.08)%	(151.30)%

Net Sales

Net sales increased by $93,988 or approximately 39.9% to $329,831 for the three months ended December 31, 2023 as compared to $235,843 for the three months ended December 31, 2022. The increase in sales is primarily due to decreased Covid-19 impact in general.

Net sales increased by $76,589 or approximately 11.7% to $732,288 for the nine months ended December 31, 2023 as compared to $655,699 for the nine months ended December 31, 2022. The increase in sales was primarily due to the increased sales in our implant division.

Cost of Sales

Cost of sales increased approximately 36.8% to $109,182 for the three months ended December 31, 2023 as compared to $79,791 for the three months ended December 31, 2022. The increase in cost of sales is primarily due to the increase in net sales.

Cost of sales increased approximately 12.7% to $274,919 for the nine months ended December 31, 2023 as compared to $244,011 for the nine months ended December 31, 2022. The increase in cost of sales for the nine months is primarily due to the increase in net sales.

Gross Profit

Our gross profit increased by $64,597 or 41.4% to $220,649 for the three months ended December 31, 2023, as compared to $156,052 for the three months ended December 31, 2022, due to the increased sales described above. Our gross profit as a percentage of sales increased by 66.90% in the three months ending December 31, 2023.

This is in comparison with a gross profit as a percentage of sales of 66.17% for the three months ended December 31, 2022, and primarily due to the implant sales which are known for their higher margins.

Our gross profit increased by $45,681 or 11.1% to $457,369 for the nine months ended December 31, 2023, as compared to $411,688 for the nine months ended December 31, 2022, due to increased sales described above. Our gross profit as a percentage of sales decreased to 62.46% in the nine months ended December 31, 2023, as compared to 62.79% for the nine months ended December 31, 2022, primarily because of increased pricing of raw materials.

Operating Expenses

Research and development costs. Our research and development costs for the three and nine months ended December 31, 2023 were $nil and $152 compared to $nil in the three and nine month period ended December 31, 2022.

Sales and marketing costs. Our sales and marketing costs for the three months ended December 31, 2023 and 2022 were $41,219 and $32,593 respectively, representing an increase of $8,626 or 26.5%. Costs increased because of increased marketing spent during the three months ended December 31, 2023, compared to the three months ended December 31, 2022.

Our sales and marketing costs for the nine months ended December 31, 2023 and 2022 were $79,290 and $94,744 respectively, representing a decrease of $15,454 or 16.3%. Costs decreased because of deceased advertising and marketing costs and temporary reduced salary costs.

General and administrative costs. Our general and administrative costs for the three months ended December 31, 2023 and 2022 were $140,975 and $182,155 respectively, representing a decrease of $41,180 or 22.6%. Our general and administrative costs have decreased because of non-recurring consultancy fees which occurred during the quarter ending December 31, 2022.

Our general and administrative costs for the nine months ended December 31, 2023 and 2022 were $360,956 and $499,275 respectively, representing a decrease of $138,319 or 27.7%. Our general and administrative costs have decreased because of non-recurring consultancy fees which occurred during the nine months ending December 31, 2022.

Depreciation and amortization. Our depreciation and amortization decreased $2,162 or 34.8% to $4,057 for the three months ended December 31, 2023 as compared to $6,219 for the three months ended December 31, 2022.

Our depreciation and amortization decreased $3,310 or 17.4% to $15,739 for the nine months ended December 31, 2023 as compared to $19,049 for the nine months ended December 31, 2022.

Other income (expense). Our other income / (expense) was $18,713 for the three months ended December 31, 2023 as compared to ($194,213) for the three months ended December 31, 2022, a decrease in expense of $212,926. The decrease in other expenses was primarily as a result of decreased equity loss from our investments.

Our other income / (expense) was ($27,671) for the nine months ended December 31, 2023 as compared to ($775,553) for the nine months ended December 31, 2022; a decrease in other expense of $747,132. The decrease in other expenses was primarily as a result of decreased equity loss from our investments.

Internal and External Sources of Liquidity

As of December 31, 2023, we had current assets of $1,073,694 compared to $922,003 at March 31, 2023. The increase of $151,697 was primarily due to a decrease in cash of $37,304 and a decrease in inventories of $1,317, offset by an increase in accounts receivable of $187,009, and an increase in prepaid expenses of $3,303.

As of December 31, 2023, we had cash and cash equivalents of $68,096. We anticipate that we will need to raise additional funds to satisfy our working capital requirements and implement our business strategy to expand our direct-to-consumer business model. We intend to continue to look for opportunities to expand the number of GlamSmile Studios in Europe. We will continue to review our expected cash requirements, make all efforts to collect any aged receivables, and take appropriate cost reduction measures to ensure that we have sufficient working capital to fund our operations. In the event additional needs for cash arise, we may seek to raise additional funds from a combination of sources including issuance of debt or equity securities. Additional financing may not be available on terms favorable to us, or at all. Any additional financing activity could be dilutive to our current stockholders. If adequate funds are not available or are not available on acceptable terms, our ability to take advantage of unanticipated opportunities or respond to competitive pressures could be limited.

Cash and Cash Equivalents

Our balance sheet at December 31, 2023 reflects cash and cash equivalents of $68,096 as compared to $105,400 as of March 31, 2023, a decrease of $37,304.

Operations

Net cash used by operations was $38,014 for the nine months ended December 31, 2023 as compared to net cash used by operations of $118,828 for the nine months ended December 31, 2022. The decrease in net cash used by operations for the nine months ended December 31, 2023 as compared to the nine months ended December 31, 2022 is primarily as a result of a $951,733 decrease in net loss and net non-cash adjustments of $22,809, offset by a net decrease in operating assets and liabilities totaling $893,728.

Financing activities

Net cash provided by financing activities totaled $nil for the nine months ended December 31, 2023, as compared to $nil for the nine months ended December 31, 2022.

During the nine months ended December 31, 2023 and December 31, 2022, we recognized an increase in cash and cash equivalents of $710 and $45,867, respectively, from the effect of exchange rates between the Euro and the US Dollar.

Item 2. Off-Balance Sheet Arrangements

At December 31, 2023, we did not have any transactions, obligations or relationships that could be considered off-balance sheet arrangements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not Applicable.

Item 4. Controls and Procedures

Disclosure Controls and Procedures

We maintain disclosure controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), is recorded, processed, summarized, and reported within the required time periods and that such information is accumulated and communicated to our management, including our Chief Executive Officer and our Chief Financial Officer, as appropriate, to allow for timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures - no matter how well designed and operated - can only provide reasonable assurance of achieving the desired control objective, and management is required to exercise its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

Management conducted an evaluation under the supervision and with the participation of the Chief Executive Officer and the Chief Financial Officer of the effectiveness of the design and operation of our disclosure controls and procedures as of December 31, 2023. Based on this evaluation, the Chief Executive Officer and the Chief Financial Officer have concluded that our disclosure controls and procedures were effective as of December 31, 2023.

Changes in Internal Control Over Financial Reporting

There have been no material changes in our internal controls over financial reporting identified in connection with the evaluation of disclosure controls and procedures discussed above that occurred during the quarter ended December 31, 2023 or subsequent to that date that have materially affected (or are reasonably likely to materially affect) our internal control over financial reporting.