

HEAD OFFICE:

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BANSAL & CO LLP**CHARTERED ACCOUNTANTS**

To,
The Board of Directors
Lenskart Solutions Limited
(Formerly known as Lenskart Solutions Private Limited)
Plot No. 151, Okhla Industrial Estate,
Phase-3, Okhla Industrial Estate,
New Delhi 110020.

Dear Sirs,

Re: Certificate on conversion of financial statements of material subsidiaries into India Rupees.

Sub: Proposed initial public offering of equity shares of face value of Rs. 2 each ("**Equity Shares**") of Lenskart Solutions Limited (Formerly known as Lenskart Solutions Private Limited) ("**Company**") and such initial public offering, "**Offer**")

1. This certificate is issued in accordance with the terms of our engagement letter dated February 05, 2025 in context of the Issue.
2. At the request of the management of the Company, we have to verify the standalone financial statement of Owndays (Thailand) Company Limited translated to Indian Rupees for the year ended 31 March 2025, 31 March 2024 and period ended from 1 March 2022 to 31 March 2023 as enclosed to this Certificate (hereinafter referred to as "Translated Financial Statements"), which is proposed to be uploaded on the website of Company in connection with the Offer.
3. Our engagement was undertaken in accordance with the Standard on Related Services (SRS) 4400 ("SRS 4400") "Engagements to Perform Agreed-upon Procedures regarding Financial Information", issued by the Institute of Chartered Accountants of India.
4. We have performed the following procedures:
 - a. reviewed the audited standalone financial statements of Owndays (Thailand) Company Limited for the year ended 31 March 2025, 31 March 2024, period ended from 1 March 2023 to 31 March 2023 and its comparative i.e. period ended from 1 March 2022 to 28 February 2023 ("Financial Statements"), prepared in accordance with the Thai Financial Reporting Standard for Non-Publicly Accountable Entities and the reports issued thereon by the statutory auditors ("Owndays (Thailand) Company Limited Auditors' Report");
 - b. reviewed the Translated Financial Statements along with the underlying workings; and
 - c. obtained and reviewed the exchange rates provided by the Management with the exchange rates available at the online portal; and
 - d. reviewed necessary documents and received necessary clarifications and explanations from the relevant officers of the Company and Owndays (Thailand) Company Limited.

Management's Responsibility

5. The preparation of the Translated Financial Statements is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Translated Financial Statements and applying

BRANCHES

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CHARTERED ACCOUNTANTS

appropriate basis of preparation stated in Note 2 to the Translated Financial Statements; and making estimates that are reasonable in the circumstances.

6. The management of the Company is responsible for ensuring that the Translated Financial Statements complies with the provisions of the ICDR Regulations and the requirements under the Companies Act, 2013 and other applicable rules and regulations

Practitioner's Responsibility

7. Pursuant to the requirements, it is our responsibility to provide a reasonable assurance whether:
1. the Translated Financial Statements have been accurately converted from its functional currency i.e. Thai baht (THB) to presentation currency i.e. Indian Rupees (INR) in accordance with Indian Accounting Standard (Ind AS) 21 "The Effect of Changes in Foreign Currency Rates" as notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended; and
 2. the Translated Financial Statements have been prepared in compliance with the ICDR Regulations.
8. The Auditors' Report on audited standalone financial statements of Owndays (Thailand) Company Limited as at the end of and for the year ended 31 March 2025, 31 March 2024, period ended from 1 March 2023 to 31 March 2023 its comparative i.e. period ended from 1 March 2022 to 28 February 2023, referred to in paragraph 3 above, have been audited by EY Office Limited (the "Auditors") on which the Auditors have issued an unmodified audit opinion vide their reports issued thereon by the statutory auditors dated May 06, 2025, June 25, 2024, and June 29, 2023 respectively. The audit of these standalone financial statements was conducted in accordance with the Thai Standards on Auditing and other applicable authoritative pronouncements issued by the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants). Those Standards require that the Auditors plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement.
9. Capitalized terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Offer Documents.
10. We did not audit the Financial Statements and Translated Financial Statements of Owndays (Thailand) Company Limited These Translated Financial Statements should not in any way be construed as a reissuance or re-dating of any previous audit reports, nor should these be construed as a new opinion on any of the Financial Statements.
11. We performed procedures in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
12. We have complied with the relevant applicable requirements of the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by Institute of Chartered Accountants of India.

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BANSAL & CO LLP
CHARTERED ACCOUNTANTS**Opinion**

13. Based on our examination, as above, we are of the opinion that:
- the Translated Financial Statements have been accurately converted from its functional currency i.e. Thai baht (THB) to presentation currency i.e. Indian Rupees (INR) in accordance with Indian Accounting Standard (Ind AS) 21 "The Effect of Changes in Foreign Currency Rates" as notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - the Translated Financial Statements have been prepared in compliance with the ICDR Regulations; and
 - the information herein above is true, complete, accurate and is not misleading.

Restriction on Use

14. This certificate has been prepared at the request of the Company for submission to the Book Running Lead Managers ("BRLMs") (namely, Kotak Mahindra Capital Limited, Avendus Capital Private Limited, Axis Capital Limited, Citigroup Global Markets India Private Limited, Intensive Fiscal Services Private Limited, Morgan Stanley Indian Company Private Limited), and legal counsels (namely, Cyril Amarchand Mangaldas counsels to the Issue)) appointed in connection with the Issue by the Company and is not to be considered for any other purpose except submission with the Stock Exchanges, the Securities and Exchange Board of India ("SEBI"), Registrar of Companies and any other regulatory or statutory authority in respect of the Issue and for the records to be maintained by the BRLMs in connection with the Issue and for upload on the website of the Ultimate Holding Company namely Lenskart Solutions Limited (formally known as Lenskart Solutions Private Limited). This certificate may be relied on by the BRLMs, their affiliates and legal counsel in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer. We do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing, which shall not be unreasonably withheld.
15. We undertake to immediately inform the BRLMs and legal counsel in case of any changes to the above until the date when the Equity Shares pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any such communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.
16. We hereby consent to the submission of this report to any regulatory / statutory/ governmental authority, stock exchanges, any other authority as may be required.

For Bansal & Co LLP

Firm Regn. No. 001113N/N500079
Peer Review Number 011937
Chartered Accountants


Kapil Mittal
Partner

Membership No.: 502221
UDIN: 25502221BMKOBK1139
Place: New Delhi
Date: July 16, 2025

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Owndays (Thailand) Company Limited
Statement of financial position
As at 31 March 2025
(All amounts in INR Millions, unless otherwise stated)

Particulars	Note	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Assets				
Current assets				
Cash and cash equivalents	5	938.38	418.53	292.95
Trade and other current receivables		56.75	23.56	30.57
Inventories	6	244.40	215.98	166.97
Other current assets		16.98	6.36	6.94
Total current assets		1,256.51	664.43	497.43
Non-current assets				
Leaschold improvements and equipment	7	467.28	416.33	342.73
Deposits		266.75	215.59	209.24
Total non-current assets		734.03	631.92	551.97
Total assets		1,990.54	1,296.35	1,049.40
Liabilities and shareholders' equity				
Current liabilities				
Trade and other current payables	8	225.89	156.56	188.75
Income tax payable		69.55	49.59	62.03
Short-term provisions	9	60.96	44.68	42.68
Other current liabilities		19.62	18.39	11.70
Total current liabilities		376.02	269.22	305.16
Non-current liabilities				
Provision for decommissioning costs	10	51.77	40.55	22.91
Non-current provision for employee benefits	11	39.55	29.07	20.43
Deposit received		6.91	5.47	4.79
Preference shares	12	5.13	4.66	4.92
Total non-current liabilities		103.36	79.75	53.05
Total liabilities		479.38	348.97	358.21
Shareholders' equity				
Share capital				
Registered, issued and fully paid-up				
19,600 ordinary shares of Baht 100 each		4.51	4.51	4.51
Retained earnings - unappropriated		1,405.13	951.96	652.15
Foreign currency translation reserve		101.52	(9.09)	34.53
Total shareholders' equity		1,511.16	947.38	691.19
Total liabilities and shareholders' equity		1,990.54	1,296.35	1,049.40

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

For Bansal & Co LLP
Chartered Accountants
Firm Regn. No. 001113N/N500079

Kapil Mittal
Partner
Membership No.: 502221
Place: New Delhi
Date: July, 16 2025



For Owndays (Thailand) Company Limited

Umiyama Takeshi
Director
Gurugram

Owndays (Thailand) Company Limited
Income statement
For the year ended 31 March 2025
(All amounts in INR Millions, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period from 1 March 2022 to 31 March 2023
Revenues			
Sales	2,976.10	2,470.71	2,234.48
Interest income	5.59	2.22	0.60
Other income	9.88	10.50	31.67
Total revenues	2,991.57	2,483.43	2,266.75
Expenses			
Cost of sales	720.19	690.81	672.54
Selling expenses	1,333.79	1,114.84	964.98
Administrative expenses	363.41	297.75	260.13
Total expenses	2,417.39	2,103.40	1,897.65
Profit before income tax expenses	574.18	380.03	369.10
Income tax expenses	(121.01)	(80.22)	(82.63)
Net profit for the year/period	453.17	299.81	286.47
Other comprehensive income for the year/period			
Items that will be reclassified subsequently to profit and loss			
Exchange difference on translation of financial statement	110.61	(43.62)	34.53
Total comprehensive income for the year/period	563.78	256.19	321.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

For Bansal & Co LLP
Chartered Accountants
Firm Regn. No. 001113N/N500079

Kapil Mittal
Partner
Membership No.: 502221
Place: New Delhi
Date: July, 16 2025



For Owndays (Thailand) Company Limited

Umiyama Takeshi
Director
Gurugram

Owndays (Thailand) Company Limited
Statement of changes in shareholders' equity
For the year ended 31 March 2025
(All amounts in INR Millions, unless otherwise stated)

Particulars	Issued and paid-up share capital	Retained earnings - unappropriated	Foreign currency translation reserve	Total
Balance as at 1 March 2022	4.51	365.68	-	370.19
Net profit for the period	-	286.47	-	286.47
Other comprehensive income for the period	-	-	34.53	34.53
Balance as at 31 March 2023	4.51	652.15	34.53	691.19
Balance as at 1 April 2023	4.51	652.15	34.53	691.19
Net profit for the year	-	299.81	-	299.81
Other comprehensive loss for the year	-	-	(43.62)	(43.62)
Balance as at 31 March 2024	4.51	951.96	(9.09)	947.38
Balance as at 1 April 2024	4.51	951.96	(9.09)	947.38
Net profit for the year	-	453.17	-	453.17
Other comprehensive income for the year	-	-	110.61	110.61
Balance as at 31 March 2025	4.51	1,405.13	101.52	1,511.16

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

For Bansal & Co LLP
Chartered Accountants
Firm Regn. No. 001113N/N500079

Kapil Mittal
Partner
Membership No.: 502221
Place: New Delhi
Date: July, 16 2025



For Owndays (Thailand) Company Limited

Umiyama Takeshi
Director
Gurugram

1 General information

Owndays (Thailand) Co., Ltd. ("the Company") is a limited company incorporated and domiciled in Thailand. The parent company is Owndays Singapore Pte. Ltd., which was incorporate in Singapore. The Company is principally engaged in selling eyeglasses in Thailand. The registered office address of the Company is at 989 Siam Piwat Tower, 19th Floor Unit B1, Rama 1 Road, Pathumwan, Pathumwan, Bangkok.

As at 31 March 2025, the Company had operated 55 branches (2024: 49 branches, 2023: 43 branches).

On 30 November 2022, the Company received the approval from the Revenue Department for the change of its fiscal year end date from 28 February to 31 March commencing as from the period ended 31 March 2023 and received the approval from Chief Accounts Inspector, Department of Business Development on 13 December 2022. Therefore, the statements of income and changes in shareholders' equity for the period ended 31 March 2023, presented as comparative information have been prepared for a period of one month only and the figures presented are therefore not all comparable.

2 Basis of preparation

These financial statements of the Company comprises of the Statement of financial position as at 31 March 2025, Income statement and Statement of changes in shareholders' equity for the year ended 31 March 2025 (along with comparatives for the year ended 31 March 2024 and period from 1 March 2022 to 31 March 2023) and accounting policies and explanatory notes (collectively referred to as "Financial Statements").

The financial statements have been prepared in accordance with Thai Financial Reporting Standard for Non-Publicly Accountable Entities as issued by the Federation of Accounting Professions and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The audited financial statements of Owndays (Thailand) Company Limited for year ended 31 March 2025, 31 March 2024 and period ended 31 March 2023 (with comparative of 31 March 2023 financial statements) having audit report signed on 06 May 2025, 25 June 2024 and 29 June 2023 respectively.

These financial statements have been translated by the Company in Indian Rupees (INR) in accordance with Indian Accounting Standard (Ind AS) 21 "The Effect of Changes in Foreign Currency Rates" as notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended. These financial statements are translated into INR for the sole purpose of uploading the same on the website of Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited) ("The Ultimate Parent Company") in compliance with Schedule VI Part A Item No. (11)(1)(A)(h)(ii) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") for the proposed Initial Public Offer ("IPO") of the Ultimate Parent Company in India.

3 Significant accounting policies

3.1 Revenue recognition

Sales of goods

Sales of goods are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales are the invoiced value, excluding value added tax, of goods supplied after deducting discounts and allowances.

Customer loyalty program

The Company has launched a customer loyalty program for registered members, under which the customers earn points when making purchases of goods at the specified amount. The points can be redeemed for discounts in accordance with the conditions set by the Company.

The fair value of accumulated points is determined based on the cost of redeemed discounts. The Company records such fair value based on the estimated customer redemption as a deduction against revenues from sales of goods and as unearned revenues. Revenues are recognised when the customers redeem the points for discounts.

The fair value of unredeemed accumulated points is recognised as revenues when the redemption period expires.

Interest income

Interest income is recognised on an accrual basis based on the effective interest rate

3.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

3.3 Trade accounts receivable

Trade accounts receivable are stated at the net realisable value. Allowance for doubtful accounts is provided for the estimated losses that may be incurred in collection of receivables. The allowance is generally based on collection experience and analysis of debt aging.

3.4 Inventories

Inventories are valued at the lower of cost (first-in, first-out method) and net realisable value. The cost of inventories includes costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

The net realisable value of inventory is estimated from the estimated selling price in the ordinary course of business, less the estimated expenses necessary to make the sale.

3.5 Leasehold improvements and equipment and depreciation

Leasehold improvements and equipment are stated at cost less accumulated depreciation and allowance for diminution in value (if any). The costs comprise any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating and decommissioning costs obligation associated with a consequence of having used the assets.

Depreciation of leasehold improvements and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Leasehold improvements	3 - 6 years
Tools and equipment	5 years
Office equipment	5 years
Furniture and fixtures	5 years
Computer	3 - 5 years

Depreciation is included in determining income. No depreciation is provided on assets under installation.

An item of leasehold improvements and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.



3.6 Long-term leases

Leases of assets which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lower of the fair value of the leased assets and the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in long-term payables, while the interest element is charged to profit or loss over the lease period.

Leases of assets which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term.

3.7 Foreign currencies

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ("the functional currency") which is Thai Baht ("THB"). These financial statements are presented in Indian Rupees (INR). All values are reported in INR millions. These financial statements have been translated into INR using the following procedures:

(a) Assets and liabilities for each reporting dates are translated at the closing rates at the date of reporting dates i.e. 2025 - INR 2.5129 per THB, 2024 - INR 2.2857 per THB and 2023 - INR 2.4107 per THB

(b) Income and expenses for each statement of comprehensive income are translated at average rate for the period/year i.e. 2025 - INR 2.4247 per THB, 2024 - INR 2.3471 per THB and 2023 - INR 2.2752 per THB.

(c) Share Capital and (Accumulated loss)/retained profit as at 1 March 2022, have been computed at opening rate as at 1 March, 2022 i.e. INR 2.3018.

(d) All resulting exchange difference are recognised in other comprehensive income and accumulated in "Foreign Currency Translation Reserve" in other equity.

3.8 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Warranties

A provision for warranties is recognised when the underlying products are sold. The provision is based on historical warranty data.

Decommissioning costs

A provision for decommissioning costs is provided for renovations and fitting out at leasehold premises, for certain lease agreements which have conditions that the premises must be restored to their original condition on cessation of the leases.

Provision for long-term employee benefits

The Company calculates its long-term employee benefits obligation on the basis of its best estimate of its payment obligations as at the end of the reporting period.

3.9 Share capital

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

Preference shares

Preference shares are classified as equity if it is non-redeemable, or redeemable only at the Company's option, and any dividends are discretionary. Dividends thereon are recognised as distributions within equity upon approval by the Company's shareholders.

Preference shares are classified as liability if it is redeemable on a specific date or at the option of the shareholders, or if dividend payments are not discretionary. Dividends thereon are recognised as interest expenses in the profit or loss.

3.10 Income tax

Income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

4 Use of accounting estimates

The preparation of financial statements in conformity with financial reporting standards requires management to make estimates and assumptions in certain circumstances, affecting amounts reported in these financial statements and related notes. Actual results could differ from these estimates.

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Owndays (Thailand) Company Limited
Notes to financial statements
For the year ended 31 March 2025
(All amounts in INR Millions, unless otherwise stated)

5 Cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Cash	2.39	2.54	1.74
Bank deposits	935.99	415.99	291.21
Total cash and cash equivalents	938.38	418.53	292.95

As at 31 March 2025, bank deposits in savings accounts carried interest at 0.18 - 1.20 percent per annum (2024: 0.18 - 1.30 percent per annum and 2023: 0.18 - 0.40 percent per annum)

6 Inventories

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Finished goods	241.52	211.02	168.23
Goods in transit	5.32	-	-
Work in process	5.71	4.96	-
Total	252.55	215.98	168.23
Less: Reduce cost to net realisable value	(7.86)	-	(1.19)
Less: Exchange translation difference	(0.29)	-	(0.07)
Inventories - net	244.40	215.98	166.97

During the current year, the Company reduced cost of inventories by INR 7.86 million (2024: Nil and 2023: 1.19 million), to reflect the net realisable value. This was included in cost of sales (2024: reversed the write-down of cost of inventories by INR 1.17 million and reduced the amount of inventories recognised as expenses during the year). In addition, the Company wrote off inventories by INR 1.50 million (2024: INR 2.81 million, 2023: INR 5.60 million).

The cost of inventories which is recognised as expenses and included in cost of sales for the year ended 31 March 2025 and 2024 are as follows:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period from 1 March 2022 to 31 March 2023
Cost of sales	679.63	656.17	365.03
Loss on destruction of defected finished goods	1.50	2.81	5.60
Total	681.13	658.98	370.63

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Owndays (Thailand) Company Limited
Notes to financial statements
For the year ended 31 March 2025
(All amounts in INR Millions, unless otherwise stated)

7 Leasehold improvements and equipment

Particulars	Leasehold improvements	Tools and equipment	Office equipment	Furniture and fixtures	Computer	Assets under construction	Total
Cost							
1 March 2022	393.29	228.66	56.28	5.52	18.34	0.84	702.93
Additions	5.31	48.74	15.63	1.64	8.66	80.18	160.16
Disposals and write-off	(30.43)	(5.94)	(5.85)	(0.21)	(0.81)	-	(43.24)
Transfer in (out)	79.30	-	0.88	0.09	-	(80.27)	-
Exchange translation difference	21.83	13.36	3.30	0.35	1.34	0.03	40.21
31 March 2023	469.30	284.82	70.24	7.39	27.53	0.78	860.06
Additions	21.53	76.64	21.98	1.01	10.07	113.41	244.64
Disposals and write-off	(35.29)	(18.97)	-	(0.35)	-	-	(54.61)
Transfer in (out)	102.32	-	0.31	-	-	(102.63)	-
Exchange translation difference	(26.64)	(16.26)	(4.22)	(0.40)	(1.69)	(0.32)	(49.53)
31 March 2024	531.22	326.23	88.31	7.65	35.91	11.24	1,000.56
Additions	13.18	54.64	14.61	0.70	8.76	69.32	161.21
Disposals and write-off	(4.81)	(7.25)	(6.85)	(0.16)	(3.75)	-	(22.82)
Transfer in (out)	77.87	-	-	-	-	(77.87)	-
Exchange translation difference	55.94	34.14	9.06	0.78	3.75	0.80	104.47
31 March 2025	673.40	407.76	105.13	8.97	44.67	3.49	1,243.42
Accumulated depreciation							
1 March 2022	225.06	142.00	23.68	3.92	9.78	-	404.44
Depreciation for the year	68.17	38.71	12.12	0.98	6.07	-	126.05
Disposals and write-off	(26.39)	(5.93)	(4.32)	(0.18)	(0.74)	-	(37.56)
Exchange translation difference	13.13	8.67	1.58	0.23	0.79	-	24.40
31 March 2023	279.97	183.45	33.06	4.95	15.90	-	517.33
Depreciation for the year	81.48	44.02	14.71	0.88	8.34	-	149.43
Disposals and write-off	(34.53)	(18.42)	-	(0.25)	-	-	(53.20)
Exchange translation difference	(15.73)	(10.18)	(2.10)	(0.27)	(1.05)	-	(29.33)
31 March 2024	311.19	198.87	45.67	5.31	23.19	-	584.23
Depreciation for the year	79.80	46.03	15.68	0.83	8.50	-	150.84
Disposals and write-off	(4.58)	(7.12)	(6.39)	(0.16)	(3.47)	-	(21.72)
Exchange translation difference	33.67	21.19	4.88	0.56	2.49	-	62.79
31 March 2025	420.08	258.97	59.84	6.54	30.71	-	776.14
Net book value							
31 March 2023	189.33	101.37	37.18	2.44	11.63	0.78	342.73
31 March 2024	220.03	127.36	42.64	2.34	12.72	11.24	416.33
31 March 2025	253.32	148.79	45.29	2.43	13.96	3.49	467.28



Owndays (Thailand) Company Limited
Notes to financial statements
For the year ended 31 March 2025
(All amounts in INR Millions, unless otherwise stated)

8 Trade and other current payables

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Trade accounts payables - related parties	55.77	33.48	39.66
Trade accounts payables - unrelated parties	78.54	77.20	89.69
Other payables - related parties	-	0.79	-
Other payables - unrelated parties	64.21	23.39	32.86
Other payables - revenue department	11.27	9.20	10.81
Accrued expenses	16.10	12.50	15.73
Total trade and other current payables	225.89	156.56	188.75

9 Short-term provisions

Particulars	Warranties	Customer loyalty program	Total
1 March 2022	11.98	11.12	23.10
Increase	31.47	24.50	55.97
Paid	(22.79)	(15.74)	(38.53)
Exchange translation difference	1.09	1.05	2.14
31 March 2023	21.75	20.93	42.68
Increase	24.72	24.62	49.34
Paid	(23.58)	(21.44)	(45.02)
Exchange translation difference	(1.15)	(1.17)	(2.32)
31 March 2024	21.74	22.94	44.68
Increase	25.38	31.33	56.71
Paid	(20.12)	(25.17)	(45.29)
Exchange translation difference	2.36	2.50	4.86
31 March 2025	29.36	31.60	60.96

10 Provision for decommissioning costs

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Balance at beginning of year	40.55	22.91	18.15
Increase	7.75	21.77	4.35
Paid	(0.81)	(2.44)	(0.67)
Exchange translation difference	4.28	(1.69)	1.08
Balance at end of year	51.77	40.55	22.91

11 Non-current provision for employee benefits

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Balance at beginning of year	29.07	20.43	12.27
Increase	7.33	9.95	7.16
Exchange translation difference	3.15	(1.31)	1.00
Balance at end of year	39.55	29.07	20.43

Provision for long-term employee benefits represents the Company's obligations payable to its employees when they reach a retirement age. It is determined based on the employee's age, length of employment services and salary increase rate, among other things.

12 Preference share

On 1 March 2020, the Company and each preference shareholder entered into memorandums of understanding on terms and conditions of these preference shares which turn them into redeemable preference shares while the fundamental rights of preference shareholders were remained unchanged.

13 Operating lease commitments

The Company has entered into several lease and service agreements in respect of the lease of office and shop's premises and facilities. The terms of the agreements are generally between 1 and 3 years, with options for renewals.

Future minimum lease payments required under these non-cancellable operating leases contracts were as follows:

	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Payable:			
In up to 1 year	477.28	340.14	359.09
In over 1 year and up to 3 years	526.28	226.24	333.56
Total	1,003.56	566.38	692.65

As per our report of even date attached.

For Bansal & Co LLP
Chartered Accountants
Firm Regn. No. 001113N/N500079



Kapil Mittal
Partner
Membership No.: 502221
Place: New Delhi
Date: July, 16 2025

For Owndays (Thailand) Company Limited

Umiyama Takeshi
Director
Gurugram