DIRECTORS' REPORT

To

The Members,

Your Directors take pleasure in presenting the 17th Annual Report on the business and operations of Lenskart Solutions Private Limited (the **"Company"**) together with the Audited Annual Standalone and Consolidated Financial Statements and the Auditors' Report thereon for the year ended 31st March, 2025.

FINANCIAL RESULTS

The highlights of the Company's financial performance, for the year ended 31 March 2025 is summarized below:

(All amounts are in INR Million unless otherwise stated)

	Standalone		Consolidated	
	Year ended 31 March 2025	**Year ended 31 March 2024**	**Year ended 31 March 2025**	**Year ended 31 March 2024**
Revenue from Operations	40,392.43	31,866.31	66,252.17	54,277.03
Other Income	1,862.83	1,898.21	3567.59	1,821.69
Total Income	**42,255.26**	**33,764.52**	**70,092.76**	**56,098.72**
Total Expenditure	39,739.15	31,849.39	66194.78	55,495.94
Tax Expense	634.78	474.70	880.16	691.85
Profit for the Year	**1,880.72**	**1,440.44**	**2,973.40**	**(101.54)**
Other comprehensive income for the Year	**(5.71)**	**(13.07)**	**(173.44)**	**(203.83)**
Total comprehensive income for the Year	**1,875.01**	**1,427.36**	**2,799.96**	**(305.37)**
Earnings per share (face value Rs. 2 per share)				
Basic earnings per share	1.14	0.88	1.77	(0.06)
Diluted earnings per share	1.14	0.87	1.76	(0.11)

In the Financial Year 2024-25 the Company has earned the profit of INR 1,880.72 Million as compared to profit of INR 1,440.43 Million in the previous year as per Standalone Financials and there are profits of INR 2,973.40Million as compared to loss of INR 101.54 Million in the previous year as per Consolidated Financials.

INDIAN ACCOUNTING STANDARDS

The financial statements of the Company for the financial year ended 31 March 2025 have been prepared in accordance with the applicable Indian Accounting Standards (IND-AS) and the corresponding figures for the previous year for financial year ended 31 March 2024.

REVIEW OF OPERATION AND STATE OF COMPANY'S AFFAIRS

During the year under review, the Company earned Net Revenue of INR 37,951.27 Million from Sale of Goods and Services and INR 836.64 million from Sale of Services. Other operating revenue from lease income amounting to INR 1,432.63 Million others amounting to INR 171.89 million. Apart from above, the Company also earned other income equivalent to INR 1862.83Million pertaining to Interest Income, Interest on income tax refund, Management Support Service fee and Grant Income. The Company earned the total comprehensive income for the year under review has been INR 1875.01Million as against the profit of INR 1,427.37 Million during the previous financial year. The entire business growth comes out of Company's consistent efforts of increasing the franchisee footprint during the financial year. The Company is continuously looking for avenues for future growth by expanding its footprint through a wider franchisee network and creating brand awareness through aggressive media campaigns.

SHARE CAPITAL

As on 31 March 2025, the Authorized Capital was Rs. 3,48,39,90,000/- (Rupees Three Hundred Forty Eight crore Thirty Nine lakh Ninety Thousand Only) divided into 78,22,00,000 (Seventy Eight Crore Twenty Two Lakh only) Equity Shares of Rs. 2/- (Rupees Two only) each, 15,000 (Fifteen Thousand only) Equity Shares – Series A of Rs. 2/- (Rupees Two only) each, 40,000 (Forty Thousand only) Equity Shares – Series B of Rs. 2/- (Rupees Two only) each, 95,20,000 (Ninety Five Lakh Twenty Thousand only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series A of Rs. 2/- (Rupees Two only) each, 96,70,000 (Ninety Six Lakh Seventy Thousand only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series B of Rs. 2/- (Rupees Two only) each, 30,000 (Thirty Thousand only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series C2 of Rs. 2/- (Rupees Two only) each, 1,21,50,000 (One crore Twenty One Lakh Fifty Thousand Only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series D of Rs. 2/- (Rupees Two only) each,38,20,000 (Thirty Eight Lakh Twenty Thousand only) 0.001% Compulsorily Convertible Cumulative Preference Shares– Series E of Rs. 2/- (Rupees Two only) each, 1,20,00,000 (One Crore Twenty Lakh only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series F of Rs. 2/- (Rupees Two only) each, 6,00,00,000 (Six Crore only) 0.001% Compulsorily Convertible Non-Cumulative Preference Shares – Class 1 of Rs. 2/- (Rupees Two only) each, 2,30,00,000 (Two Crore Thirty Lakh only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series G of Rs. 2/- (Rupees Two only) each, 1,00,00,000 (One Crore only) 0.001% Compulsorily

Convertible Cumulative Preference Shares – Series H of Rs. 2/- (Rupees Two only) each, 6,00,000 (Six Lakhs only) 0.001% Compulsorily Convertible Non-Cumulative Preference Shares– Class 2 of Rs. 10/- (Rupees Ten only) each, 93,50,000 (Ninety Three Lakh Fifty Thousand only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series I of Rs. 2/- (Rupees Two only) each, 65,00,000 (Sixty Five Lakh only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series I1 of Rs. 2/- (Rupees Two only) each and 80,00,00,000 (Eighty crore only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series I2 of Rs. 2/- (Rupees Two only) each and 7,00,000 (Seven Lakh) 0.001% Compulsorily Convertible Cumulative Preference Shares Class 3 of Rs. 2/- (Rupees two only) each.

As on 31 March 2025, the issued, subscribed capital of the Company was INR 3,21,43,43,468 (Indian Rupees Three Hundred Twenty One Lakh Forty Three Lakh Four Hundred Sixty Eighty only) divided into 77,16,85,020 (Seventy Seven Crore Sixteen Lakh Eighty Five Thousand Twenty) Equity shares of Rs. 2/- each and 83,32,23,582 (Eighty Three Crores Thirty Two Lakhs Twenty Three Thousand Five Hundred Eighty Two) Preference shares of Rs. 2/- and Rs. 10/- each and the paid up capital of the Company was INR 13,21,43,43,468 (Indian Rupees Three Hundred Twenty One Lakh Forty Three Lakh Four Hundred Sixty Eighty only) divided into 77,16,79,486 (Seventy Seven Crore Sixteen Lakh Seventy Nine Thousand Four Hundred Eighty Six only) Equity Shares of Rs. 2/- (Rupees Two only) each, 1,410 (One Thousand Four Hundred Ten only) Equity Shares – Series A of Rs. 2/- (Rupees Two only) each, 4,124 (Four Thousand One Hundred Twenty Four only) Equity Shares – Series B of Rs. 2/- (Rupees Two only) each, 73,78,505 (Seventy Three Lakh Seventy Eight Thousand Five Hundred and Five only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series A of Rs. 2/- (Rupees Two only) each, 96,65,660 (Ninety Six Lakh Sixty Five Thousand Six Hundred Sixty only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series B of Rs. 2/- (Rupees Two only) each, 93,75,488 (Ninety Three Lakh Seventy Five Thousand Four Hundred Eighty Eight Only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series D of Rs. 2/- (Rupees Two only) each, 38,11,068 (Thirty Eight Lakh Eleven Thousand Sixty Eight Only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series E of Rs. 2/- (Rupees Two only) each, 61,43,623 (Sixty One Lakh Forty Three Thousand Six Hundred Twenty Three only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series F of Rs. 2/- (Rupees Two only) each, 2,29,76,465 (Two crore Twenty Nine lakh Seventy Six Thousand Four hundred sixty five only) 0.001% Compulsorily Convertible Cumulative Preference Shares – Series G of Rs. 2/- (Rupees Two only) each, 54,67,911 (Fifty Four Lakh Sixty Seven Thousand Nine Hundred Eleven) 0.001% Compulsorily Convertible Non- Cumulative Preference Shares – Series H of Rs. 2/- (Rupees Two only) each, 66,50,933 (Sixty Six Lakhs Fifty Thousand Nine Hundred Thirty

Three) 0.001% Compulsorily Convertible cumulative Preference Shares-Series I of Rs. 2/- (Rupees Two only) each, 47,37,419 (Forty Seven Lakh Thirty Seven Thousand Four hundred Nineteen only) 0.001% Compulsorily Convertible cumulative Preference Shares-Series I1 of Rs. 2/- each, 74,67,86,003 (Seventy Four Crore Sixty Seven Lakh Eighty Six Thousand Three only) 0.001% Compulsorily Convertible cumulative Preference Shares-Series I2 of Rs. 2/- each, 89,68,849 (Eighty Nine lakh Sixty Eight Thousand Eight Hundred Forty Nine Only) 0.001% Compulsorily Convertible Non-Cumulative Preference Shares – Class 1 of Rs. 2/- (Rupees Two only) each and 5,65,783 (Five Lakh Sixty Five Thousand Seven Hundred Eighty Three) 0.001% Compulsorily Convertible Non- Cumulative Preference Shares – Class 2 of Rs. 10/- (Rupees Ten only) each and 6,95,875 (Six Lakh Ninety Five Thousand Eight Hundred Seventy Five only) 0.001% Compulsorily Convertible Non-Cumulative Preference Shares – Class 3 of Rs. 2/- (Rupees Two only) each.

ALLOTMENT BY THE COMPANY

During the year, the Company had issued and allotted 6,95,875 0.001% Compulsorily Convertible Non-Cumulative Preference Shares – Class 3 of Rs. 2/- (Rupees Two only) each to the founders of the Company. The Company has also allotted shares pursuant to exercise of Employee Stock Option Plan to the employees of the Company twice in the year. Initial 17,600 equity shares were allotted on 12th September, 2024 in lieu of exercise of ESOP and secondly 5,82,780 shares were allotted on 18th December, 2024 in lieu of exercise of ESOP. In addition, the Company had also issued and allotted Bonus common equity shares to all the equity shareholders of the Company in the ratio of 1:9 on 16th October, 2024 amounting to 69,39,92,016 equity shares.

SUBSIDIARY COMPANIES

As on 31 March 2025, the Company has six wholly-owned subsidiaries i.e. Lenskart Eyetech Private Limited, incorporated on 2nd day of July, 2015, Lenskart Solutions Pte. Ltd, incorporated in Singapore on 4th day of September, 2018, Lenskart Foundation, incorporated on 9th December, 2020, NESO Brands Pte. Ltd, incorporated in Singapore on 12th November, 2021, Tango IT Solutions India Private Limited, incorporated on 21st June, 2017 and Dealskart Online Services Private Limited, incorporated on 8th September 2011.

Lenskart Solutions Pte. Ltd, Singapore owns following companies i.e. Step-down subsidiaries located in different countries, whose names have been provided below:

1. Lenskart Solutions Company Limited, Vietnam;
2. Lenskart Solutions FZCO, Dubai (UAE)
3. Lenskart Solutions Inc., Delaware (USA)
4. Lenskart Solutions SDN BHD (Malaysia)
5. Lenskart Optical Trading LLC, Dubai (UAE)
6. PT Lenskart Solutions (Indonesia)
7. MLO K.K. (Japan)
8. Lenskart Arabia Limited, KSA

Further below are the step-down subsidiary companies of MLO K.K.

1. Owndays Inc.
2. Owndays Singapore Pte. Ltd.
3. Owndays Co., Ltd
4. Owndays Taiwan Ltd
5. Owndays Downunder Pty Ltd
6. Owndays Hong Kong Limited
7. Owndays Tech & Media (Thailand) Co., Ltd
8. Owndays Malaysia Sdn. Bhd.
9. Owndays (Thailand) Co., Ltd.

Lenskart Solutions Pte. Ltd, Singapore also holds voting rights/ shares in Lenskart Solution and Thai Eyewear, these have been incorporated in the Bangkok, Thailand named as Lenskart Solutions (Thailand) Company Limited and Thai Eyewear Company Limited. These entities have been set up to expand the business in the global markets.

During the FY 2024-25, the Company has acquired 100% in Dealskart Online Services Private Limited (DOSPL) by purchasing the shares from the existing shareholders.

During the year, the Company has received 175 Compulsorily Convertible Preference Shares at a price of Rs. 85,717.35 per share of Adloid Technologies Private Limited in lieu of advisory services. The Company has also invested in 137 Compulsorily Convertible Preference Shares at a price of Rs. 194,610 per share of Wehear Innovations Pvt. Ltd. The Company has also invested 50% in Visionsure Services Private Limited and classified as investment in Associate and Joint Venture.

NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the Financial Year 2024-25, the Company has invested in 100% shares/ voting rights of Dealskart Online Services Private Limited thereby making it its wholly-owned subsidiary Company. The Company has also invested in Visionsure Services Private Limited thereby making it its Joint Venture/ Associate Company.

CONSOLIDATED FINANCIAL STATEMENTS

In terms of Rule 8 (1) of the Companies (Accounts) Rules, 2014, this Board Report has been prepared on the basis of Standalone Financial Statements of the Company for FY 2024-25.

In compliance with provisions of Section 129 (3) of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014, the Company has prepared Consolidated Financial Statements as per the Accounting Standards on Consolidated Financial Statements issued by the Institute of Chartered Accountants of India. The Audited Consolidated Financial Statements along with the Auditors' Report thereon form part of this Annual Report. Further, a statement containing salient features of the financial statements of the subsidiary companies is disclosed separately as 'Annexure A' in Form AOC-1 and forms part of this Annual Report.

The Shareholders interested in obtaining a copy of the audited annual accounts of the subsidiary companies may write to the Company Secretary at the Company's registered office.

REPORT ON PERFORMANCE & FINANCIAL POSITION OF THE SUBSIDIARIES

In terms of Rule 8(1) of the Companies (Accounts) Rules, 2014, the highlights on performance and financial position of the Company's subsidiary (included in the consolidated financial statement for FY 2023-2024) are as follows:

Lenskart Eyetech Private Limited: Lenskart Eyetech Private Limited was incorporated on 2nd July, 2015 and has its registered office at W-123, Greater Kailash, Part-II, New Delhi 110048.

During the Financial Year 2024-25, Lenskart Eyetech Private Limited (LEPL) has earned a revenue of INR 258.24 million and other income of INR 1.54 million from the continued operation

and has reported no other comprehensive income, thereby making a total comprehensive income of INR 13.33 Million.

Lenskart Foundation: Lenskart Foundation was incorporated on 9th December, 2020 as a non-profit organization under section 8 of the Companies Act, 2013 and has its registered office at Apartment No- 04(904), 9th Floor, Royale, Retreat I, Charmwood Village, Suraj Kund, Faridabad, Faridabad, Haryana, India, 121009.
During the Financial Year 2024-25, Lenskart Foundation has earned revenue of INR 15.24 Million. It has reported loss of INR 1.017 Million from continued operation and has reported no other comprehensive income, thereby making a total comprehensive expense of INR 1.03 Million.

Tango IT Solutions India Private Limited: Tango IT Solutions India Private Limited ("Tango") was incorporated on 21st June, 2017 and has its registered office at Cheran Illam, 1330, Thadagam Road, R S Puram, Kovai 2, Coimbatore 641002. Tango became subsidiary Company during the previous year.

During the Financial Year 2024-25, Tango has earned revenue of INR 84.33 Million. It has reported loss of INR 29.36 Million from continued operation and has reported no other comprehensive income, thereby making a total comprehensive loss of INR 29.36 Million.

Dealskart Online Services Private Limited: Dealskart Online Services Private Limited ("Dealskart") was incorporated on 8th September, 2011 and has its registered office at H.No. 339A/8, Mehta Chowk, Near Juhi Clinic Dadawadi Jain Mandir Road, South West Delhi, Mehrauli, Delhi, India, 110030. Dealskart became subsidiary Company during the current year.

During the Financial Year 2024-25, Dealskart has earned revenue of INR 13,457.96 Million. It has reported profit of INR 86.32 Million from continued operation and has reported a loss of INR 3.60 million from other comprehensive income, thereby making a total comprehensive income of INR 82.72 Million.

Lenskart Solutions Pte. Limited: Lenskart Solutions Pte. Limited was incorporated on 4th September, 2018 in the Republic of Singapore.

During the Financial Year 2024-25, Lenskart Solutions Pte. Limited (LSPL) has earned revenue of SGD 3,00,46,932 from sale of goods & services. It has reported a loss of SGD 98,27,771 as

compared to the loss of previous year of SGD 1,75,65,045 and NIL comprehensive income thereby making a total comprehensive loss of SGD 98,27,771.

Neso Brands Pte. Ltd.: Neso Brands Pte. Ltd. was incorporated on 12th November,2021.

During the Financial Year 2024-25, Neso Brands Pte. Ltd. has earned revenue of Nil from sale of goods and other income of SGD 2,05,87,445. It has reported a loss of SGD 3,50,98,333 and SGD 47,37,747 as comprehensive loss thereby making a total comprehensive Loss of SGD 3,98,36,080.

Lenskart Optical Trading LLC: Lenskart Optical Trading LLC was incorporated on 27th September,2021 in the United Arab Emirates.

During the Financial Year 2024-25, Lenskart Optical Trading LLC has earned revenue of AED 3,62,78,845 from sale of goods. It has reported a loss of AED 1,97,85,815 and NIL comprehensive income thereby making a total comprehensive loss of AED 1,97,85,815.

Lenskart Solutions FZCO: Lenskart Solutions FZCO was incorporated on 7th July,2021 in the United Arab Emirates.

During the Financial Year 2024-25, Lenskart Solutions FZCO has earned revenue of Nil from sale of goods. It has reported a loss of INR 4,653 thereby making a total comprehensive loss of INR 61,760.

Lenskart Solutions INC: Lenskart Solutions INC was incorporated on 18th May,2021 in the United States.

During the Financial Year 2024-25, Lenskart Solutions INC has earned NIL revenue from sale of goods and INR 1,61,77,279 from other income. It has reported a loss of INR 87,71,604 and INR 26,92,380 from comprehensive losses thereby making a total comprehensive loss of INR 1,14,63,984.

PT Lenskart Solutions Indonesia: PT Lenskart Solutions Indonesia was incorporated on 20th August, 2021 in the Republic of Indonesia

During the Financial Year 2024-25, PT Lenskart Solutions Indonesia has earned revenue of INR 1,43,72,916 from sale of goods and other income of INR 30,67,160. It has reported a loss of INR 85,87,171.

Lenskart Solutions Sdn. Bhd.: Lenskart Solutions Sdn. Bhd. was incorporated on 28th June,2021

During the Financial Year 2024-25, Lenskart Solutions Sdn. Bhd. has earned revenue of Nil from sale of goods and other income of INR 2,57,582. It has reported a profit of INR 12,08,434.

Lenskart Solutions Company Limited.: Lenskart Solutions Company Limited was incorporated on 27th
August,2021.

During the Financial Year 2024-25, Lenskart Solutions Company Limited has earned revenue of Nil from sale of goods and INR 48,715 from other income. It has reported a profit of INR 1,36,973.

MLO K.K.: MLO K.K was incorporated on 27th November, 2013.

During the Financial Year 2024-25, MLO K.K. has earned revenue of Nil from sale of goods and Nil from other income. It has reported a loss of INR 1.73 million.

Lenskart Arabia Limited, KSA: Lenskart Arabia Limited, KSA was incorporated on 22nd March, 2023.

During the Financial Year 2024-25, Lenskart Arabia has earned revenue of INR 337.66 million from sale of goods and INR 1.03 million from other income. It has reported a loss of INR 495.98 million.

DIVIDEND AND TRANSFER TO RESERVES

The Board does not recommend dividend for the financial year ended 31 March 2025. No amount is being transferred to the reserves.

BOARD OF DIRECTORS

The Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of executive and non-executive Directors including one-woman Director. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders.

Mr. Bijou Kurien (DIN – 01802995), was appointed as Additional Independent Director on the Board of the Company with effect from 14th January, 2025 and thereafter regularised as Independent Director by shareholders of the Company at their meeting held on 10th March, 2025. The Shareholders of the Company also re-appointed Mr. Jayesh Tulsidas Merchant (DIN-00555052) as Independent Director of the Company. As at 31 March, 2025, the Board of Directors comprised of the following:

S.NO.	FULL NAME	DIN	DESIGNATION
1.	Mr. Peyush Bansal	02070081	Director
2.	Ms. Neha Bansal	02057007	Director
3.	Mr. Haresh Balani Pribhu	10090589	Nominee Director
4.	Mr. Jayesh Tulsidas Merchant	00555052	Independent Director
5.	Mr. Anant Gupta	06946611	Director
6.	Mr. Sumer Juneja	08343545	Nominee Director
7.	Mr. Sarthak Misra	03399650	Alternate Director
8.	Mr. Bijou Kurien	01802995	Independent Director

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Nomination & Remuneration Policy adopted by the Board on the recommendation of NRC enumerates the criteria for assessment and appointment/re-appointment of Directors, KMP and SMP on the basis of their qualifications, knowledge, skill, industrial orientation, independence, professional and functional expertise among other parameters with no bias on the grounds of ethnicity, nationality, gender or race or any other such discriminatory factor. The Policy also sets out the guiding principles for the compensation to be paid to the Directors, KMP and SMP; and

undertakes effective implementation of Board familiarisation, diversity, evaluation and succession planning for cohesive leadership management. Company ensures compliance with the Policy in true letter and spirit.

MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board businesses. A tentative annual calendar of the Board Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by way of Board Meeting through shorter notice or by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in its headquarters situated in Gurgaon, Haryana. The Agenda for the Board meetings including detailed notes on the items to be discussed at the meeting are circulated in advance to enable the Directors to take an informed decision.

During the year under review, the Board met seven times viz., on 17th May, 2024, 24th June, 2025, 4th July, 2024, 26th September, 2024, 16th October, 2024, 14th January, 2025 and 18th March, 2025. The maximum interval between any two meetings did not exceed 120 days.

The details of the number of meetings of the Board attended by the Directors are given below:

Attendance of Directors for the year ended 31st March, 2025:

Name of Director	No. of meetings attended
Mr. Peyush Bansal	07
Ms. Neha Bansal	07
Mr. Haresh Palani Pribhu	07
Mr. Jayesh Tulsidas Merchant	07
Mr. Anant Gupta	05
Mr. Sumer Juneja	01
Mr. Sarthak Misra	03
Mr. Bijou Kurien	01

COMMITTEES OF THE BOARD

The Board of Directors of the Company has re-constituted the composition of existing sub-committees with terms of references determined by the Board:

Audit Committee: As on 31st March, 2025, the Committee comprises of Mr. Jayesh Tulsidas Merchant (Independent Director), Mr. Haresh Balani Pribhu (Nominee Director), Mr. Anant Gupta (Director), Mr. Sumer Juneja (Nominee Director), Mr. Peyush Bansal (Director) and Ms. Neha Bansal (Director) as members of the Committee.

Further, the Committee also comprises of Mr. T.C. Meenakshi Sundaram, (Authorized Representative of Chiratae Trust), Mr. Nikhil Singh (Chief of Internal Audit), Mr. Chetan Juthani (Authorized Representative of Unilazer Alternative Ventures LLP) and Mr. Amit Chaudhary (COO of the Company) as permanent invitees to the Committee.

The composition, role and terms of reference of the Audit Committee are in compliance with the Section 177 of the Companies Act, 2013 and the Charter as approved by the Board of Directors of the Company, from time to time.

During the year, the Committee met 6 times on 28th May, 2024, 4th July, 2024, 16th October, 2024, 14th November, 2024, 10th December, 2024 and 13th January, 2025.

Remuneration Committee: As on 31st March, 2025, the Committee comprises of Mr. Jayesh Tulsidas Merchant (Independent Director), Mr. Haresh Balani Pribhu (Nominee Director), Mr. Anant Gupta (Director), Mr. Sumer Juneja (Nominee Director), Mr. Peyush Bansal (Director) and Ms. Neha Bansal (Director) as members of the Committee.

Further, the Committee also comprises of, Mr. Vishesh Shrivastav (Authorized Representative of Macritchie Investments Pte. Ltd.), Mr. Utsav Mitra (Authorized Representative of Alpha Wave Ventures, LP) and CHRO of the Company as permanent invitees to the Committee.

The composition, role and terms of reference of the Remuneration Committee are in compliance with the provisions of the Companies Act, 2013 and the Charter as approved by the Board of Directors of the Company, from time to time.

During the year, the Committee met twice on 28th May, 2024 and 13th January, 2025.

Corporate Social Responsibility Committee: As on 31st March, 2025, the Committee comprises of Mr. Jayesh Tulsidas Merchant (Independent Director), Mr. Haresh Balani Pribhu (Nominee Director), Mr. Anant Gupta (Director), Mr. Sumer Juneja (Nominee Director), Mr. Peyush Bansal (Director) and Ms. Neha Bansal (Director) as members of the Committee.

Further, the Committee also comprises of Mr. Lavanya Chandan (General Counsel), Ms. Mukti Hariharan (CFO of the Company), and Ms. Nidhi Mittal Bansal (Chairperson of Lenskart Foundation) as permanent invitees to the Committee.

The composition, role and terms of reference of the Corporate Social Responsibility Committee are in compliance with the provisions of the Companies Act, 2013 and the Charter as approved by the Board of Directors of the Company, from time to time.

Risk Management Committee: As on 31st March, 2025, the Committee comprises of Mr. Jayesh Tulsidas Merchant (Independent Director), Mr. Haresh Balani Pribhu (Nominee Director), Mr. Anant Gupta (Director), Mr. Sumer Juneja (Nominee Director), Mr. Peyush Bansal (Director) and Ms. Neha Bansal (Director) as members of the Committee.

Further, the Committee also comprises of Ms. Mukti Hariharan (CFO of the Company), Mr. Nikhil Singh (Chief of Internal Audit), Mr. Amit Chaudhary (COO of the Company), Mr. Ramneek Khurana (Co-founder), Mr. Ashwani Agarwal (Head-Supply Chain Management) as permanent invitees to the Committee.

The composition, role and terms of reference of the Risk Management Committee are in compliance with the provisions of the Companies Act, 2013 and the Charter as approved by the Board of Directors of the Company, from time to time.

DIRECTORS' RESPONSIBILITY STATEMENT

As per Section 134(5) of the Companies Act, 2013, your Directors confirm that:

i. In the preparation of annual accounts, the applicable accounting standards had been followed, along with proper explanation relating to material departures.

ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair

view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.

iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv. The Directors had prepared the annual accounts on a going concern basis.

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

AUDITORS & THEIR REPORT

STATUTORY AUDITORS

M/s. S.R Batliboi & Associates LLP, Chartered Accountants, were re-appointed as the Statutory Auditors of the Company in the 16th Annual General Meeting ("AGM") for a period of five financial years and has conducted audit for the Financial Year ended on 31 March 2025.

The Auditors' Report has been enclosed with the financial statements in this Annual Report. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report doesn't contain any qualification, reservation or adverse opinion.

Further during the FY 2024-25, the Auditors have not reported any fraud, which are committed against the Company by officers or employees of the Company.

INTERNAL AUDITORS

The Company has appointed M/s Pricewaterhouse Coopers (PwC) Pvt Ltd. as Internal Auditors of the Company. The findings of internal audit were reported to Audit Committee from time-to-time.

SECRETARIAL AUDITORS

M/s. Laur & Associates, Practicing Company Secretaries had been appointed by the Board to conduct the secretarial audit of the Company for FY 2024-25.

The Company had received a certificate confirming their eligibility and consent to act as the Auditors. The Secretarial Audit Report for FY 2024-25 forms part of this report and attached as 'Annexure B' and confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances.

INTERNAL FINANCIAL CONTROLS & ITS ADEQUACY

The Company has in place adequate internal financial controls commensurate with its size and nature of business which helps in ensuring the orderly and efficient conduct of its business. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

RISK MANAGEMENT FRAMEWORK

The Company has an existing Risk management committee which was formed during the FY 24-25. The Committee has responsibility for oversight of the Company's risk profile and risk management framework and metrics. The Committee is also responsible for preparation of Risk Register and present the same to the Committee at least twice a year.

The Company also has appropriate risk management policy in place for identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring. The Company reviews implementation and monitoring of the risk management plan.

The Company has a control processes in place to help ensure that the information presented to senior management and the Board is both accurate and timely. The control processes include, among other things:

- Annual audit and interim review by the Company's external auditor;
- Planned review by internal auditors reviewing the effectiveness of internal processes, procedures and controls;
- Monthly review of financial performance compared to budget and forecast.

The Company has also made appropriate disclosures of its financial risk management policies and impact of following risks in Note 39 of its financial statements:

- Credit Risk
- Market Risk
- Price Risk
- Liquidity Risk

WHISTLE BLOWER POLICY

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for its employees to report genuine concerns in the prescribed manner. The vigil mechanism provides adequate safeguards against victimization of its employees. Whistle Blower Policy is a mechanism to address any complaint(s) related to fraudulent transactions or reporting intentional non-compliance with the Company's policies and procedures and any other questionable accounting/operational process followed. It provides a mechanism for employees to approach the CEO/COO of the Company. A whistle blower can also raise his/ her concerns by writing through the complaint@whistlefirst.com or fill the online form at www.whistlefirst.com/lenskart. The investigations relating to the concern is required to be carried out by/ or under the instruction of the whistle blower committee comprising of senior members of the company. Any allegations that fall within the scope of the concerns identified are investigated and resolved appropriately. During the year, no such incidence was reported and no personnel were denied access to the Chairperson of the Company.

The updated Whistle-blower policy will be approved by the Board of Directors in which complaints mechanism has been amended.

CONTRACTS AND ARRANGEMENT WITH THE RELATED PARTIES

All contracts or arrangements entered into by your Company with its related parties during the financial year were in accordance with the provisions of the Companies Act, 2013.

Accordingly, the disclosure of Related Party Transactions as required in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 in Form AOC -2 is annexed as Annexure-B.

CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility ('CSR') Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year in the format prescribed in the Companies ('CSR Policy') Rules, 2014 are set out in 'Annexure C' of this Report.

PARTICULAR OF LOANS GIVEN, INVESTMENT MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the notes to the standalone financial statement.

During the FY 2024-25, the Company has acquired 100% in Dealskart Online Services Private Limited (DOSPL) by purchasing the shares from the existing shareholders.

During the year, the Company has received 175 Compulsorily Convertible Preference Shares at a price of Rs. 85,717.35 per share of Adloid Technologies Private Limited in lieu of advisory services. The Company has also invested in 137 Compulsorily Convertible Preference Shares at a price of Rs. 194,610 per share of Wehear Innovations Pvt. Ltd. The Company has also invested 50% in Visionsure Services Private Limited and classified as investment in Associate and Joint Venture.

DEPOSITS

During the year under review, your Company has not invited or accepted any deposits from the public and, therefore, no amount of principal or interest was outstanding in respect of deposits from the Public as of the date of Balance Sheet.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has always believed in providing a safe and harassment free workplace for every individual working in the Company through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of sexual harassment. There is an Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

During the year ended 31 March, 2025, the ICC has received two complaints pertaining to sexual harassment, both of them were resolved during the year and no complaint is pending as on date.

MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

Not Applicable on the Company.

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

Not Applicable on the Company.

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

Not Applicable on the Company.

EMPLOYEES STOCK OPTIONS PLAN - 2021

The growth and performance of your Company is highly dependent on the hard work, dedication and commitment of its employees. In order to attract, retain and motivate its employees to create value for the Company and reward them through sharing the benefits of value so created and enjoy the fruits of the phenomenal growth that the Company foresees in the coming years, your Company implemented Employee stock option plan in 2012 known as “VALYOO ESOP 2012”. The main objective of the said Scheme is to give to such employees, who are performing well, an opportunity to participate and gain from the Company’s performance, thereby acting as a retention tool as well

as to attract talent. However, the aforesaid Plan was amended vide approval of shareholders in general meeting held on 22nd June, 2016, to align with the new rules of Companies Act, 2013 and the Plan was also renamed as "LENSKART ESOP POLICY 2016". During the year 2021-22, ESOP Plan was amended further vide approval of shareholders in general meeting held on 27th September, 2021 and renamed as "LENSKART ESOP POLICY 2021"

Details of the shares issued under Employee Stock Option Plan (ESOP), as also the disclosures in compliance with Section 62 of Companies Act, 2013 and Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014 are set out in 'Annexure D'.

As of March 31, 2025, 10,797,430 stock options are outstanding under the aforesaid Employees Stock Plan.

STATUTORY DISCLOSURE UNDER SECTION 134(3) READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULE, 2014

Except as disclosed elsewhere in the Financial Statements of FY 2024-25, there have been no material changes and commitments, which can affect the financial position of the Company between the end of financial year and the date of the report.

A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149 (6)

The provisions of appointment of Independent Directors are not applicable on the Company.

But the Company has designated Mr. Jayesh Tulsidas Merchant as the Independent Director of the Company, who also serves as the Chairman of Audit Committee. He has given declaration under Section 149(7) of the Act, that he meets the criteria of independence.

Mr. Bijou Kurien was appointed as Independent Director on the Board of the Company. He also has given declaration under Section 149(7) of the Act, that he meets the criteria of independence.

STATUTORY DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNNEL) RULES, 2014

As per the requirement of Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, information relating to employees who were in receipt of remuneration for FY 2024-25, which in aggregate, was not less than Rupees One crore and Two lakh and employees who were in receipt of remuneration for a part of FY 2024-25, at a rate, which in the aggregate, was not less than Rupees Eight Lakh & Fifty Thousand per month, shall be made available to any shareholder on a specific request made by him in writing before the date of such Annual General Meeting wherein financial statements for the relevant financial year are proposed to be adopted by shareholders and such particulars shall be made available by the Company within three days from the date of receipt of such request from shareholders.

Further, in case of request received even after the date of completion of Annual General Meeting, such particulars shall be made available to the shareholders within seven days from the date of receipt of such request.

SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

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

Information required as per sub rule 3 of Rule 8 of the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. Foreign exchange earnings and outgo are as follows:

EXPENDITURE IN FOREIGN CURRENCY (IN INR)

Particulars	**For the year ended 31st March 2025**	**For the year ended 31st March 2024**
Marketing	1,35,38,395	88,73,148

Software	25,08,08,391	19,61,00,972
Web Hosting	-	1,54,22,579
Legal & Professional Fees	61,41,318	5,12,59,662
Others	-	-
Total	**27,04,88,104**	**27,16,56,361**

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOP referred to in this Report.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. There has been no change in the nature of business and business activity during the year.

ACKNOWLEDGEMENTS

Your Directors acknowledge with gratitude the co-operation and assistance received from the Central Government, State Governments and all other Government agencies and encouragement they have extended to the Company.

Your Directors also thank the shareholders, Financial Institutions, Banks/ other lenders Customers, Vendors and other stakeholders for their confidence in the Company and its management and look forward for their continuous support.

The Board wishes to place on record its appreciation for the dedication and commitment of your Company's employees at all levels which has continued to be our major strength.

Lenskart Solutions Limited
(Earlier known as Lenskart Solutions Private Limited)
Corporate Office: Ground Floor, Vipul Tech Square,
Golf Course Road, Sector- 43, Gurugram, Haryana 122009

For and on behalf of the Board

Director
(Peyush Bansal)
DIN : 02070081

For and on behalf of the Board

Director
(Neha Bansal)
DIN : 02057007

Place : New Delhi
Date: 20.05.2025

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(SGD in Mn)

Sr.no	Particulars	Lenskart Solutions Pte Ltd. (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	SGD
1	Share capital	3.49
2	Reserves & surplus	461.72
3	Total assets	550.80
4	Total Liabilities	85.59
5	Investments	466.84
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-10.12
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	-10.12
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in SGD

3.This became subsidiary wef 4th November 2018

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Dealskart Online Services Private Limited (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	N.A.
1	Share capital	1.00
2	Reserves & surplus	120.03
3	Total assets	3,185.94
4	Total Liabilities	3,064.92
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	64.12
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	86.32
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in INR

3.This became subsidiary wef 31st December, 2024

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Lenskart Foundation (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	N.A.
1	Share capital	0.10
2	Reserves & surplus	-1.94
3	Total assets	3.30
4	Total Liabilities	5.10
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-1.01
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	-1.03
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in INR

3.This became subsidiary wef 9th December 2020

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Tango IT Solutions India Private Limited (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	N.A.
1	Share capital	7.40
2	Reserves & surplus	-9.84
3	Total assets	25.88
4	Total Liabilities	23.91
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-29.25
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	-29.36
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in INR

3.This became subsidiary wef 18th October, 2023

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Lenskart Eyetech Pvt. Ltd. (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	N.A.
1	Share capital	0.10
2	Reserves & surplus	21.34
3	Total assets	179.24
4	Total Liabilities	157.80
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	17.64
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	13.33
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in INR

3.This became subsidiary wef 2nd July, 2015

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(SGD in Mn)

Sr.no	Particulars	NESO Brands Pte Ltd. (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	SGD
1	Share capital	0.01
2	Reserves & surplus	-2.91
3	Total assets	3.63
4	Total Liabilities	6.53
5	Investments	2.66
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-0.50
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	-0.50
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in SGD

3.This became subsidiary wef 12th November 2021

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(AED in million)

Sr.no	Particulars	Lenskart Optical Trading LLC, Dubai (UAE) (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	AED
1	Share capital	0.15
2	Reserves & surplus	-53.38
3	Total assets	50.62
4	Total Liabilities	39.39
5	Investments	0.10
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-18.40
8	Provision for taxation / Deferred Tax	1.65
9	Profit/(Loss) after taxation	-16.75
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in AED

3.This became subsidiary wef 27th September 2021

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(AED in million)

Sr.no	Particulars	Lenskart Optical Lenses Cutting LLC, Dubai (UAE) (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	AED
1	Share capital	0.10
2	Reserves & surplus	-0.40
3	Total assets	8.06
4	Total Liabilities	8.35
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	0.21
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	0.21
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in AED

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Lenskart Solutions Company Limited, Vietnam (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	VND
1	Share capital	1.50
2	Reserves & surplus	-19.42
3	Total assets	1.71
4	Total Liabilities	19.63
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	0.05
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	0.05
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in VND

3.This became subsidiary wef 27th August 2021

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Lenskart Solutions FZCO, Dubai (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	AED
1	Share capital	0.21
2	Reserves & surplus	-2.50
3	Total assets	0.00
4	Total Liabilities	2.30
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	0.00
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	0.00
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in AED

3.This became subsidiary wef 07th July 2021

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Lenskart Solutions Inc., Delaware (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	USD
1	Share capital	61.70
2	Reserves & surplus	-130.99
3	Total assets	32.66
4	Total Liabilities	101.96
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-8.77
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	-8.77
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in USD

3.This became subsidiary wef 18th May 2021

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Lenskart Solutions SDN. BHD. Malaysia(Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	Ringitt
1	Share capital	19.27
2	Reserves & surplus	-1.53
3	Total assets	19.80
4	Total Liabilities	2.06
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-0.31
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	-0.31
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in Ringitt

3.This became subsidiary wef 28th June 2021

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Venture

(INR in Mn)

	Name of Associates/Joint Ventures	**Visionsure Services Private Limited (Details as on 31st March, 2025)**
1	Latest audited Balance Sheet Date	March 31, 2025
2	**Shares of Associate/Joint Ventures held by the company on the year end**	
	No.	5,229
	Amount of Investment in Associates/Joint Venture	5.06
	Extend of Holding %	50.00
3	Description of how there is significant influence	NA
4	Reason why the associate/joint venture is not consolidated	
5	Networth attributable to Shareholding as per latest audited Balance Sheet	
6	**Profit / Loss for the year**	
	Considered in Consolidation	
	Not Considered in Consolidation	

Note:-

1.Names of associates or joint ventures which are yet to commence operations

2.Names of associates or joint ventures which have been liquidated or sold during the year

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	PT Lenskart Solutions (Indonesia) (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	IDR
1	Share capital	52.00
2	Reserves & surplus	-52.12
3	Total assets	42.49
4	Total Liabilities	42.61
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-8.59
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	-8.59
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in IDR

3.This became subsidiary wef 20th August 2021

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with ru

Statement containing salient features of the financial statement of subs

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Lenskart Solutions (Thailand) Co. ltd. (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	THB
1	Share capital	4.53
2	Reserves & surplus	-133.64
3	Total assets	192.38
4	Total Liabilities	321.49
5	Investments	2.31
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-124.17
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	-124.17
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in THB

3

ıle 5 of Companies (Accounts) Rules, 2014)
sidiaries/associate companies/joint ventures

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Thai Eyewear Company ltd. (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	THB
1	Share capital	4.53
2	Reserves & surplus	-1.55
3	Total assets	4.37
4	Total Liabilities	1.39
5	Investments	2.31
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-0.28
8	Provision for taxation / Deferred Tax	-
9	Profit/(Loss) after taxation	-0.28
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in THB

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Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Venture

(INR in Mn)

	Name of Associates/Joint Ventures	**Visionsure Services Private Limited (Details as on 31st March, 2025)**
1	Latest audited Balance Sheet Date	March 31, 2025
2	**Shares of Associate/Joint Ventures held by the company on the year end**	
	No.	5,229
	Amount of Investment in Associates/Joint Venture	5.06
	Extend of Holding %	50.00
3	Description of how there is significant influence	NA
4	Reason why the associate/joint venture is not consolidated	
5	Networth attributable to Shareholding as per latest audited Balance Sheet	
6	**Profit / Loss for the year**	-11,297.82
	Considered in Consolidation	
	Not Considered in Consolidation	

Note:-

1.Names of associates or joint ventures which are yet to commence operations

2.Names of associates or joint ventures which have been liquidated or sold during the year

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(INR in Mn)

Sr.no	Particulars	Lenskart Arabia ltd. (Details as on 31st March, 2025)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Reporting Company
	Reporting currency & Exchange rate as on the date of the relevant FY in the case of foreign subsidiaries	SAR
1	Share capital	487.34
2	Reserves & surplus	-664.97
3	Total assets	890.09
4	Total Liabilities	1,067.72
5	Investments	-
6	Turnover (from discontinued operations)	-
7	Profit/(Loss) before taxation	-488.89
8	Provision for taxation / Deferred Tax	
9	Profit/(Loss) after taxation	-488.89
10	Proposed Dividend	-
11	% of shareholding	100%

Note:-

1.Reporting period for the subsidiaries is from 1st April, 2024 to 31st March, 2025

2.Reporting currency of the subsidiaries is in SAR

3

Form AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: **Not Applicable**

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

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

(a) Name(s) of the related party and nature of relationship: Visionsure Services Private Limited and Peyush Bansal is Director in Visionsure.

(b) Nature of contracts/arrangements/transactions: Services Agreement.

(c) Duration of the contracts / arrangements/transactions: in accordance with the Agreement.

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: in terms of the Services Agreements as below:

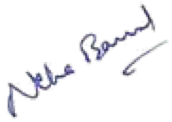
- 2% of gross sales of JV will be Royalty to be paid after 1 April 2028, accrued every month.
- Fee based on benefit value (value of benefit to customers): INR 267 for INR 1000 value, INR 208 for INR 500 value.

(e) Date(s) of approval by the Board, if any: 16th October, 2024

(f) Amount paid as advances, if any: Not Applicable

For and on behalf of the Board **For and on behalf of the Board**





Director **Director**
(Peyush Bansal) **(Neha Bansal)**
DIN : 02070081 **DIN : 02057007**

Place : New Delhi
Date: 20.05.2025

Annexure -C

Annual Report on CSR Activities

1. Brief outline on CSR Policy of the Company: The Company proposes to work in the field of preventive eye healthcare for needy and impoverished sections of the society.

2. Composition of CSR Committee: The Committee comprises of Mr. Jayesh Tulsidas Merchant (Independent Director), Mr. Haresh Balani Pribhu (Nominee Director), Mr. Anant Gupta (Director), Mr. Sumer Juneja (Nominee Director), Mr. Peyush Bansal (Director) and Ms. Neha Bansal (Director) as members of the Committee.

Further, the Committee also comprises of Mr. Lavanya Chandan (General Counsel), Mr. Abhishek Gupta (CFO of the Company), and Ms. Nidhi Mittal Bansal (Chairperson of Lenskart Foundation) as permanent invitees to the Committee.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. NA

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). **Not Applicable**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any. **Details are provided below:**

Sl. No.	**Financial Year**	**Amount available for set-off from preceding financial years (in Rs)**	**Amount required to be set-off for the financial year, if any (in Rs)**
1	2023-24	8.47 million	8.47 million
2			
3			
	Total	8.47 million	8.47 million

6. Average net profit of the company as per section 135(5): **Rs. 720.77 million.**

7. (a) Two percent of average net profit of the company as per section 135(5): **Rs. 14.42 million**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. **Not Applicable**

(c) Amount required to be set off for the financial year, if any **Not Applicable**

(d) Total CSR obligation for the financial year (7a+7b-7c). **Rs. 14.42 million**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the	**Amount Unspent (in Rs.)**	
	Total Amount transferred to	**Amount transferred to any fund specified**

Financial Year. (in Rs.)	Unspent CSR Account as per section 135(6).		under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 14.42 million	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.												
2.												
3.												
	Total											

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes / No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	a) To work in the area of vision correction for all sections of the society by making consistent efforts and steps towards	Eradicating hunger, poverty and malnutrition, promoting health care including	No	Uttar Pradesh: Ghaziabad, Hardoi, Lucknow, Kanpur 2) Rajasthan:		13.00 million	No	Lenskart Foundation	

	spreading awareness about vision correction, developing low cost technology that enables us and others to make vision care accessible in all nooks and corners of the country. b) To reduce the number of visually challenged population in India, by providing affordable/costless eye care services accessible to all sections of society through innovative eye care models.	preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water		Jaipur, Alwar, Udaipur 3) Madhya Pradesh: Budhela 4) Bihar: Katihar, Munger, Bhagalpur 5) Jharkhand: Dhanbad 6) Delhi: Mangolpuri, Shahdara, Tughlaqabad				
	Total				13.00 million			

(d) Amount spent in Administrative Overheads **Not Applicable**

(e) Amount spent on Impact Assessment, if applicable **Not Applicable**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) **Rs. 13.00 million**

(g) Excess amount for set off, if any **Not Applicable**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	14.42 million
(ii)	Total amount spent for the Financial Year	13.00 million
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1.42 million
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	8.47 million
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	7.05 million

9. (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.							
2.							
3.							
	Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1								
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year **Not Applicable**

(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

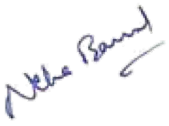
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **Not Applicable**

For and on behalf of the Board



Director
(Peyush Bansal)
DIN : 02070081

For and on behalf of the Board



Director
(Neha Bansal)
DIN : 02057007

Place : New Delhi
Date : 20.05.2025