**Disclosure pursuant to Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulation, 2021 [SEBI (SEBE & SE) Regulations] as on March 31, 2026**

**Lenskart Employee Stock Option Plan, 2021**

The Lenskart Employee Stock Option Plan, 2021 ("**Plan, 2021**") was initially approved by the shareholders of the Company on October 9, 2012 and further amended from time to time. The Scheme enables the Company to grant stock options to eligible employees and directors of the Company, its holding, subsidiary and associate companies, in India or outside India, with the objective of attracting, retaining and motivating talent and aligning employee interests with those of the shareholders. The Scheme is administered by the Compensation Committee in accordance with the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

**Lenskart Employee Stock Option Plan, 2025**

The Lenskart Employee Stock Option Plan, 2025 ("**Plan, 2025**") was approved by the shareholders of the Company on July 26, 2025. The Scheme enables grant of stock options to eligible employees and directors of the Company and its group entities, in India or outside India. The Scheme is administered by the Compensation Committee in accordance with the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

**The disclosures pursuant to Regulation 14 of the SEBI ESOP Regulations for Plan, 2021 and Plan, 2025s are as follows:**

**A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.**

Please refer to the paragraph on Share-based payments disclosed in Note no. 34 (D) forming part of the Standalone and Note no. 33 (E) of the Consolidated financial statements of the Company for the year ended March 31, 2026.

**B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.**

Diluted EPS for the Standalone Financial Statements for the Financial Year ended March 31, 2026 is Rs. 2.80 and for the Consolidated Financial Statements for the Financial Year ended March 31, 2026 is Rs. 2.90.

**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

**C. Details related to Employee Stock Option Scheme (ESOS):**

**i) Description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including-**

| **Particulars** | **Lenskart Employee Stock Option Plan, 2021 (Plan, 2021)** | **Lenskart Employee Stock Option Plan, 2025 (Plan, 2025)** |
|---|---|---|
| **Date of shareholders' approval** | Originally approved by the shareholders on October 9, 2012 and subsequently amended/restated from time to time, including amendment approved on July 26, 2025 to align the Plan with the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time. | July 26, 2025 and subsequent amendments from time to time |
| **Total number of options approved under ESOS** | The maximum number of options that may be granted pursuant to Plan, 2021 shall not exceed 2,60,40,528 equity shares of Rs. 2 each. | The maximum number of options that may be granted pursuant to Plan, 2025 shall not exceed 72,80,431 equity shares of Rs. 2 each. |
| **Vesting requirements** | Employee Stock Options granted under Plan, 2021, shall vest not earlier than 2 (Two) years and not later than Vesting Period of 4 (Four) years from the date of grant of such Options.<br><br>Provided that in case of death or Permanent Incapacity, the Vesting shall occur on the date of death or Permanent Incapacity (as the case may be) in accordance with Article 13.2 of Plan, 2021. | Employee Stock Options granted under Plan shall vest not earlier than one year from the date of the Grant and not later than the maximum Vesting Period of 5 years from the date of the Grant.<br><br>Provided that in the event of death or Permanent Incapacity of an Employee, the Minimum Vesting Period of one year shall not be applicable in such instances, and in such instances, the Options shall vest on the date of the death or Permanent Incapacity. |

| | | |
|---|---|---|
| **Exercise price or pricing formula** | The Exercise Price shall be equal to the average closing price for 30 days prior to the Grant in the Stock Exchange where there is a highest trading volume during that period, subject to maximum discount of 25% on such price as may be determined by the Compensation Committee, however, the Exercise Price per Option shall not be less than the face value of the Shares as on the date of Grant of Options. | |
| **Maximum term of options granted** | All the Options granted on any date shall vest not later than the maximum period of 4 (four) years from the date of grant. | All the Options granted on any date shall vest not later than the maximum period of 5 (five) years from the date of grant. |
| **Source of shares (primary, secondary or combination)** | The Plan, 2021 contemplates only new / fresh / primary issue of equity shares by the Company. | The Plan, 2025 contemplates primary and secondary issue of equity shares by the Company. |
| **Variation in terms of options during the year** | Not Applicable | |

**ii) Method used to account for ESOS - Intrinsic or fair value.**

Fair value method.

**iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.**

Not applicable to the Company since the Company is opting for the Fair Value on the grant date to account for the Scheme.

**iv) Option movement during the year for each ESOS**:

**For Plan, 2021*:**

| Particulars | Details |
|---|---|
| Number of options outstanding at the beginning of the period | 10,797,430 |
| Number of options granted during the year | 6,889,238 |
| Number of options forfeited / lapsed during the year | 2,496,945 |
| Number of options vested during the year | 867,557 |
| Number of options exercised during the year | 1,904,512 |
| Number of shares arising as a result of exercise of options | 1,904,512 |

| | |
|---|---|
| Money realized by exercise of options (INR), if scheme is implemented directly by the company (In lakhs) | 1,795 Lakhs |
| Loan repaid by the Trust during the year from exercise price received | Not Applicable |
| Number of options outstanding at the end of the year | 1,32,35,211 |
| Number of options exercisable at the end of the year | 8,802,655 |

**For Plan, 2025:**

| Particulars | Details |
|---|---|
| Number of options outstanding at the beginning of the period | NIL |
| Number of options granted during the year | 358,500 |
| Number of options forfeited / lapsed during the year | NIL |
| Number of options vested during the year | NIL |
| Number of options exercised during the year | NIL |
| Number of shares arising as a result of exercise of options | NIL |
| Money realized by exercise of options (INR), if scheme is implemented directly by the company (In lakhs) | NIL |
| Loan repaid by the Trust during the year from exercise price received | Not Applicable |
| Number of options outstanding at the end of the year | 358,500 |
| Number of options exercisable at the end of the year | NIL |

**v) Weighted Average Exercise Price per option*:**

Weighted Average Exercise Price per option (Outstanding as on March 31, 2026):

| Plan, 2021 | Plan, 2025 |
|---|---|
| 183.97 | 183.97 |

**Note: Above numbers are represented considering Face Value of Rs. 2 each.*

**vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:**

**For Plan, 2021**

| Particulars | Name of the Employee | No. of options granted |
|---|---|---|
| Senior Management Personnel / Key Management Personnel* | Mr. Abhishek Gupta | 550,000 |
| | Mr. Ashish Kumar Srivastava | 5,000 |
| Any other employee who receives a grant in any one year of option amounting to | Not Applicable | Not Applicable |

| | | |
|---|---|---|
| 5% or more of option granted during that year* | | |
| Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant* | Not Applicable | Not Applicable |

***Note: Above numbers are represented considering Face Value of Rs. 2 each.***

**For Plan, 2025**

| Particulars | Name of the Employee | No. of options granted |
|---|---|---|
| Senior Management Personnel / Key Management Personnel* | Not Applicable | Not Applicable |
| Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year* | Not Applicable | Not Applicable |
| Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant* | Not Applicable | Not Applicable |

**vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:**

(a) The weighted-average values of:

| | |
|---|---|
| **Share Price (per share)** | 230.00 |
| **Exercise Price (per share)** | 230.00 |
| **Expected Volatility** | 32.77% to 39.54% |
| **Expected Option Life** | 2 to 5.67 year |

| | |
|---|---|
| **Expected Dividends** | Nil |
| **Risk Free Interest Rate** | 5.51% to 6.30% |
| **any other inputs to the model** | Nil |

(b) The method used and the assumptions made to incorporate the effects of expected early exercise: **The fair value of options has been measured using Black-Scholes option pricing model.**

(c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility: **Expected volatility has been based on an evaluation of the historical volatility of the Company's share price, particularly over the historical period commensurate with the expected term.**

(d) Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition: **No other feature has been considered for fair valuation of options except as mentioned in this table at point (a) above.**

**viii) Disclosures in respect of grants made in three years prior to IPO under each ESOS**

| Sl. No. | Details of Grant | Plan, 2021 | Plan, 2025 |
|---|---|---|---|
| **1** | 2022-23 | 223,548 | Not Applicable |
| **2** | 2023-24 | 341,500 | Not Applicable |
| **3** | 2024-25 | 11,344,791 | Not Applicable |

**D. Details related to ESPS:** Not Applicable

**E. Details related to SAR:** Not Applicable

**F. Details related to GEBS / RBS:** Not Applicable

**G. Details related to Trust:**

**i) General information:**

| Sl. No. | Particulars | Lenskart Employee Stock Option Plan, 2025 (“Plan, 2025”) |
|---|---|---|
| **1** | Name of the Trust | Lenskart ESOP Trust |
| **2** | Details of the Trustee(s) | Axis Trustee Services Limited (“**Trust**”) |
| **3** | Amount of loan disbursed by Company / any company in the group, during the year | NIL |

| | | |
|---|---|---|
| **4** | Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year | NIL |
| **5** | Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee | NIL |
| **6** | Any other contribution made to the Trust during the year | NIL |

**ii) Brief details of transactions in shares by the Trust**

| | |
|---|---|
| (a) Number of shares held at the beginning of the year; | NIL |
| (b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year along with the information on weighted average cost of acquisition per share; | During the financial year 25-26, 72,80,431 equity shares acquired through secondary acquisition, representing 0.94% of total paid-up equity capital as at the end of the previous financial year. |
| (c) Number of shares transferred to the employees / sold along with the purpose thereof; | NIL |
| (d) Number of shares held at the end of the year. | 7,280,431 |

**iii) In case of secondary acquisition of shares by the Trust**

| **Number of shares** | **As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained** |
|---|---|
| Held at the beginning of the year | NIL |
| Acquired during the year | 0.94% |
| Sold during the year | NIL |
| Transferred to the employees during the year | NIL |
| Held at the end of the year | 7,280,431 |