J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Lenskart Solutions Company Limited, Vietnam

Report on Special Purpose Financial Statements

We have audited the accompanying Special Purpose Financial Statements of **Lenskart Solutions Company Limited, Vietnam,** (the "Company"), which comprise the Special Purpose Balance Sheet as at March 31, 2026, the Special Purpose Statement of Profit and Loss (including other comprehensive income), the Special Purpose Statement of Changes in Equity as at March 31, 2026 and Special Purpose Statement of Cash Flows for the financial period from April 01, 2025 to March 31, 2026, and a summary of the material accounting policies and other explanatory information (together hereinafter referred to as "Special Purpose Financial Statements").

These Special Purpose Financial Statements have been approved by the Board of Directors of the Company and have been prepared by the Management for its internal use in relation to preparation of consolidated financial statements of the Lenskart Solutions Pte Limited ("the parent Company") and Lenskart Solutions Limited (Formerly known as 'Lenskart Solutions Private Limited') (the 'Ultimate Holding Company') for the period ended March 31, 2026.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Special Purpose Financial Statement are prepared in all material respects, in accordance with the basis of preparation as indicated in Note 1A to the accompanying the Special Purpose Financial Statements.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – Basis of accounting and Restriction on Distribution and Use

We draw attention to Note 1A to the accompanying Special Purpose Financial Statements, which describes the basis of accounting. As a result, the Special Purpose Financial Statements may not be suitable for another purpose. Our report is intended solely for the purpose of the preparation of consolidated financial statement of the parent Company and the ultimate parent Company and

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should not be used, referred to or distributed for any other purpose. Our opinion is not modified in respect of this matter.

Management's Responsibility

The Company's Board of Directors is responsible for the preparation of these Special Purpose Financial Statements in accordance with the basis of preparation indicated in Note 1A to the accompanying Special Purpose Financial Statements. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation of these Special Purpose Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether these Special Purpose Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For J C Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N

J C BHALLA & CO. Chartered Accountants

(Akhil Bhalla)
Partner
Membership No. 505002
UDIN: 26505002IYYVCB8077

Place: Noida
Date : May 11, 2026

Lenskart Solutions Company Limited, Vietnam
Special Purpose Standalone Balance Sheet as at 31st March, 2026
(All amounts in INR unless otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Assets			
Current assets			
Financial assets			
Cash and cash equivalents	2	18,73,612	17,07,397
Total current assets		**18,73,612**	**17,07,397**
Total assets		18,73,612	17,07,397
Equity and liabilities			
Equity			
Equity share capital	3	15,01,141	15,01,141
Other equity	4	(2,12,31,750)	(1,94,19,693)
Total equity		**(1,97,30,609)**	**(1,79,18,552)**
Current liabilities			
Financial liabilities			
Trade payables	5		
a) total outstanding dues of micro and small enterprises			
b) total outstanding dues other than dues of micro and small enterprises		2,16,04,221	1,96,25,949
Total current liabilities		**2,16,04,221**	**1,96,25,949**
Total equity and liabilities		18,73,612	17,07,397

Material accounting policies (refer note 1)
The accompanying notes form an integral part of these special purpose standalone financial statements
As per our report of even date attached

For J. C. Bhalla & Co.
Chartered Accountants
Firm Registration No.:001111N

Akhil Bhalla
Partner
Membership No. : 505002

Place : Noida
Date: 11 May 2026

For and on behalf of the Board of Directors of
Lenskart Solutions Company Limited, Vietnam

Peyush Bansal
Director
DIN:02070081

Place: Gurugram
Date: 11 May 2026

Amit Chaudhary
Director
DIN:08908841

Place: Gurugram
Date: 11 May 2026

J.C. BHALLA & CO. Chartered Accountants

Lenskart Solutions Company Limited

Lenskart Solutions Company Limited, Vietnam

Special Purpose Standalone Statement of Profit & Loss for the year ended 31st March 2026

(All amounts in INR unless otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Other income	6	54,287	48,715
Total income		**54,287**	**48,715**
Expenses			
Other expenses	7	6,88,200	-
Total expenses		**6,88,200**	**-**
Profit/(Loss) for the year (A)		**(6,33,913)**	**48,715**
Other comprehensive income			
Items that will be reclassified subsequently to profit or loss			
Exchange difference on translation of foreign operations		(11,78,143)	88,259
Other comprehensive income for the year (B)		**(11,78,143)**	**88,259**
Total comprehensive income for the year (A+B)		**(18,12,056)**	**1,36,973**

Material accounting policies (refer note 1)

The accompanying notes form an integral part of these special purpose standalone financial statements

As per our report of even date attached

For J. C. Bhalla & Co.
Chartered Accountants
Firm Registration No.:001111N

Akhil Bhalla
Partner
Membership No. : 505002

Place : Noida
Date: 11 May 2026

For and on behalf of the Board of Directors of
Lenskart Solutions Company Limited, Vietnam

Peyush Bansal
Director
DIN:02070081

Place: Gurugram
Date: 11 May 2026

Amit Chaudhary
Director
DIN:08908841

Place: Gurugram
Date: 11 May 2026

Lenskart Solutions Company Limited, Vietnam
Special Purpose Standalone Statement of Cash Flows for the year ended 31st March 2026
(All amounts in INR unless otherwise stated)

Particulars		For the year ended 31 March 2026	For the year ended 31 March 2025
A	**Cash flow from operating activities**		
	Profit/ (Loss) before tax	(6,33,913)	48,715
		(6,33,913)	**48,715**
	Working capital adjustments:		
	Increase / (Decrease) in trade payables	19,78,272	(96,474)
	Net cash used in operating activities (A)	**13,44,358**	**(47,759)**
B	**Cash flows from investing activities**	-	-
	Net cash (used in)/flow from investing activities (B)	-	-
C	**Cash flows from financing activities**	-	-
	Net cash flow from financing activities (C)	-	-
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	13,44,359	(47,759)
	Net movement in Foreign currency translation reserve	(11,78,143)	88,259
	Cash and cash equivalents at the beginning of the year	17,07,397	16,66,897
	Cash and cash equivalents at the end of the year	**18,73,613**	**17,07,397**
	Cash and cash equivalents comprises of :		
	Cash on hand	-	-
	Balances with banks in current accounts (Refer Note 2)	18,73,612	17,07,397
		18,73,612	**17,07,397**

Material accounting policies (Refer note 1)
The accompanying notes form an integral part of these special purpose standalone financial statements
As per our report of even date attached

For J. C. Bhalla & Co.
Chartered Accountants
Firm Registration No.:001111N

Akhil Bhalla
Partner
Membership No. : 505002

Place : Noida
Date: 11 May 2026

J C BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Lenskart Solutions Company Limited, Vietnam

Peyush Bansal
Director
DIN:02070081

Place: Gurugram
Date: 11 May 2026

Amit Chaudhary
Director
DIN:08908841

Place: Gurugram
Date: 11 May 2026

Lenskart Solutions Company Limited

Lenskart Solutions Company Limited, Vietnam

Special Purpose Standalone Statement of changes in Equity for the year ended 31st March 2026

(All amounts in INR unless otherwise stated)

A. Equity share capital

Particulars	No. of Shares	Amount
Balance as at March 31, 2024	45,90,00,000	15,01,141
Add:- Issued during the year	-	-
Balance as at March 31, 2025	45,90,00,000	15,01,141
Add:- Issued during the year	-	
Balance as at March 31, 2026	45,90,00,000	15,01,141

B. Other equity

Particulars	Attributable to owners of the Group		
	Reserves and surplus		Other comprehensive income
	Retained earnings	Foreign currency translation reserve	Total Reserve
Balance as at March 31, 2024	(1,95,34,954)	(21,713)	(1,95,56,667)
Profit for the year	48,715	-	48,715
Other comprehensive income	-	88,259	88,259
Balance as at March 31, 2025	(1,94,86,239)	66,546	(1,94,19,693)
Loss for the year	(6,33,913)	-	(6,33,913)
Other comprehensive income	-	(11,78,143)	(11,78,143)
Balance as at March 31, 2026	(2,01,20,152)	(11,11,597)	(2,12,31,750)

Material accounting policies. (refer note 1)

The accompanying notes form an integral part of these special purpose standalone financial statements

As per our report of even date attached

For J. C. Bhalla & Co.
Chartered Accountants
Firm Registration No.:001111N

Akhil Bhalla
Partner
Membership No. : 505002

Place : Noida
Date: 11 May 2026

J C BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Lenskart Solutions Company Limited, Vietnam

Peyush Bansal
Director
DIN:02070081

Place: Gurugram
Date: 11 May 2026

Amit Chaudhary
Director
DIN:08908841

Place: Gurugram
Date: 11 May 2026

Lenskart Solutions Company Limited

Reporting entity

Lenskart Solutions Company limited (the "Company") domiciled and incorporated in Vietnam. The address of the Company's registered office Floor 12B, Cienco 4 Building, 180 Nguyen Thi Minh Khai Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam.

The Company's holding company is Lenskart Solutions Pte. Ltd, incorporated in Singapore and ultimate holding company is Lenskart Solution Ltd incorporated in India.

The principal activities of the Company are retail and distribution of spectacles and other optical goods.

1. Basis of preparation and significant accounting policies

1A. Basis of Preparation

These Special Purpose Financial Statements of the Company have been prepared by the Company in accordance with Indian accounting standards (IND-AS) notified under section 133 of the Companies Act 2013, read together with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognized accounting practices and policies in India. These Special Purpose Financial Statements have been prepared by the Management for the purpose of preparation of consolidated financial statements of the Lenskart Solution Pte Limited ("the parent Company") and Lenskart Solution Private Limited ("the ultimate parent Company") for the year ended March 31, 2026.

1B. Basis of measurement

The standalone financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Financial assets and liabilities like certain investments	Fair value
Other financial assets and liabilities	Amortised cost

1C. Use of estimates and judgements

In preparing these standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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Lenskart Solutions Company Limited

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

(i) Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 31 March 2026 is included in the following notes:

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the standalone financial statements.

1D. Measurement of fair values

A number of the Company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting year during which the change has occurred.

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Lenskart Solutions Company Limited

1E. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by the Ministry of Corporate Affairs.

An asset is classified as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
b) Held primarily for the purpose of trading,
c) Expected to be realised within twelve months after the reporting period, or
d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:
a) It is expected to be settled in normal operating cycle,
b) It is held primarily for the purpose of trading,
c) It is due to be settled within twelve months after the reporting period, or
d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

All assets and liabilities have been classified as current or non- current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as less than 12 months for the purpose of current and non- current classification of assets and liabilities.

1.1 Financial instruments

(i) Recognition and initial measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. A financial asset or financial liability is initially measured at fair value plus

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Lenskart Solutions Company Limited

for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

(ii) Classification and subsequent measurement

Financial assets

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the year the Company changes its business model for managing financial assets.

A financial asset is measured *at amortised cost* if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

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Lenskart Solutions Company Limited

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;

- how the performance of the portfolio is evaluated and reported to the Company's management;

- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior years, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular year of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

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Lenskart Solutions Company Limited

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non- recourse features).

ains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for-trading, or it is a derivative or it is designated as such on initial recognition.

Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

(iii) Derecognition

A financial asset is derecognised only when:

- the Company has transferred the rights to receive cash flows from the financial asset or

J.C. BHALLA & CO. Chartered Accountants

Lenskart Solutions Company Limited

- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

(iv) *Offsetting*

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(v) *Impairment of financial assets*

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit- impaired. A financial asset is 'credit- impaired' when one or more

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Lenskart Solutions Company Limited

events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit- impaired includes the following observable data:
- significant financial difficulty of the borrower or issuer; or
- a breach of contract such as a default or being past due.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:
- bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward- looking information.

(vi) ***Impairment of assets***

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is

J.C. Bhalla & Co. Chartered Accountants

Lenskart Solutions Company Limited

considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting years may no longer exist or may have decreased.

1.2 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, demand deposits with banks with an original maturity of three months or less and short-term highly liquid investments that are readily convertible into known amount of cash and are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.3 Foreign currency

Foreign currency transactions
Functional currency of the company is VND. For reporting purpose, it has been converted into reporting currency of holding company i.e. INR.

Transactions in functional currencies are translated into the reporting currencies of Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in functional currencies are translated into the reporting currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in functional currency are translated into the reporting currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in functional currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised as foreign currency translation reserve.

J. C. Bhalla & Co. Chartered Accountants

Lenskart Solutions Company Limited

Lenskart Solutions Company Limited, Vietnam
Notes to the Special Purpose Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in INR unless otherwise stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Note- 2		
Cash and cash equivalents		
Balances with banks	18,73,612	17,07,397
	18,73,612	**17,07,397**
Note- 3		
Share Capital		
Issued, Subscribed and fully paid-up Share Capital		
Equity Share Capital	15,01,141	15,01,141
(459,000,000 Equity Shares of Rs. 0.00327 each)		
	15,01,141	**15,01,141**
Note- 4		
Other equity		
Retained earnings		
Opening balance	(1,94,86,239)	(1,95,34,954)
Profit/(Loss) for the year	(6,33,913)	48,715
Balance at the end of the year	**(2,01,20,152)**	**(1,94,86,239)**
Foreign currency translation reserve		
Opening balance	66,546	(21,713)
Add: Movement during the year	(11,78,143)	88,259
Balance at the end of the year	**(11,11,597)**	**66,546**
Total	**(2,12,31,750)**	**(1,94,19,693)**

Nature and purpose of reserves

(i) Retained earnings

Retained earnings are the profits/(loss) that the Group has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

(ii) Foreign currency translation reserve

This reserve is created due to changes in historic rates and closing rates of assets and liabilities of foreign subsidiary.

Particulars	As at 31 March, 2026	As at 31 March, 2025
Note- 5		
Trade payables		
Trade Payables	2,12,38,617	1,96,25,949
Accrued Expenses Payable	3,65,604	
	2,16,04,221	**1,96,25,949**

** Refer Note No. 10 for Related Party Transactions.*

The trade payable ageing schedule for the year ended as on March 31, 2026 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Others	7,25,526	10,47,679	84,74,392	1,13,56,624	**2,16,04,221**

The trade payable ageing schedule for the year ended as on June 30, 2024 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Others	49,170	9,35,645	79,65,919	1,06,75,214	**1,96,25,949**

J C BHALLA & CO. Chartered Accountants

Lenskart Solutions Company Limited

Lenskart Solutions Company Limited, Vietnam
Notes to the Special Purpose Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in INR unless otherwise stated)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Note- 6		
Other income		
Foreign exchange gain (net)	54,287	48,715
	54,287	**48,715**
Note- 7		
Other expenses		
Legal and professional fees	6,88,200	-
Foreign exchange Loss (net)	-	-
	6,88,200	-

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J.C. Bhalla & Co. Chartered Accountants

Lenskart Solutions Company Limited

Note- 8
Financial instruments and fair value measurements

A. Accounting classifications and fair values
The Company's assets and liabilities which are measured at amortised cost for which fair value are disclosed at March 31, 2026.

(i) Fair value hierarchy
Financial assets and financial liabilities measured at fair value in the balance sheet are categorised into three
Level 1: quoted prices (unadjusted) in active markets for financial instruments.
Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs which are not based on observable market data.

(ii) Financial instruments by category

Particulars	Classification	As at 31 March 2026	As at 31 March 2025
Financial assets			
Cash and cash equivalents*	Amortised cost	18,73,612	17,07,397
Total financial assets		**18,73,612**	**17,07,397**
Financial liabilities			
Trade payables#	Amortised cost	2,16,04,221	1,96,25,949
Total financial liabilities		**2,16,04,221**	**1,96,25,949**

* The Company has not disclosed the fair values for financial instruments carried at amortised cost such as trade receivables, cash and bank balances because their carrying amounts are a reasonable approximation of fair value.

The Company has not disclosed the fair value for financial instruments carried at amortised cost such as trade payables and other financial liabilities, because their carrying amounts are a reasonable approximation of fair value.

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J C BHALLA & CO. Chartered Accountants

Lenskart Solutions Company Limited

Lenskart Solutions Company Limited, Vietnam
Notes to the Special Purpose Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in INR unless otherwise stated)

Note- 9
Going Concern
The Special purpose Financial Statements of the Company for the year ended Mar 31, 2026, have been prepared on a going concern basis, notwithstanding that the Company has incurred accumulated losses of INR 2,12,31,750 and its current liabilities exceed current assets as at the reporting date by INR 1,97,30,609 (Previous Period: INR 1,79,18,552).
Notwithstanding the above conditions, the Management believes that the going concern basis of accounting in the preparation and presentation of these financial statements remains appropriate, based on its assessment of the Company's ability to continue to meet its obligations as and when they fall due. This assessment is primarily dependent on the following factors:
1. Continued financial support from the ultimate holding company, including commitment to provide necessary funds to meet the Company's financial and operational obligations as they arise.
2. The ability of the Company to raise additional funds, if required, through equity or other financing arrangements.
3. Management's plans to begin operatons is certain and only subject to macro economic factors, since this continues to be a market of high potential and opportunity.
Based on the above factors, the financial statements have been prepared on a going concern basis. Accordingly, no adjustments have been made relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary if the Company were unable to continue as a going concern.

Note- 10
Related party disclosures
i. Ultimate Holding Company
Lenskart Solutions Limited (Earlier known as Lenskart Solutions Private Limited)

ii. Holding Company
Lenskart Solutions Pte. Ltd.

iii. Key management personnel
Mr. Peyush Bansal- Director
Mr. Amit Chaudhary- Director
Ms. Bo Ngoc Phuong Anh- Deputy Director

iv. Outstanding balances as at the year end

Particulars	As at 31 March 2026	As at 31 March 2025
Lenskart Solutions Pte. Ltd.		
Trade payable	2,08,78,694	1,96,25,949

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J C BHALLA & CO. Chartered Accountants

Lenskart Solutions Company Limited

Note- 11

Financial risk management

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, and market risk (including foreign exchange risk). The directors review and agree policies and procedures for the management of these risks. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

(A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial asset fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and other deposits etc.

The carrying amounts of financial assets represent the maximum credit risk exposure.

(i) Credit risk management

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Company has no exposure to credit risk with respect to receivables. For other financial assets including bank balances and other receivables, the Company minimises credit risk by dealing exclusively with high credit rating counterparties.

The Company has no significant concentration of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Cash at bank is placed with reputable financial institutions with high credit ratings and no history of default. The management has assessed that the amount of ECL allowance on bank balances and other receivables were immaterial.

(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company monitors its liquidity risk and maintains a level of bank balances deemed adequate by the directors to finance the Company's operations and rely on the financial support of its immediate holding company to mitigate the effects of fluctuations in cash flows. Typically, the Company ensures that it has sufficient cash on demand to meet expected operational expenses including the servicing of financial obligations. The contractual cash flows of the Company's current financial liabilities approximate the carrying amounts and they are expected to be settled within the next twelve months.

(C) Market risk

As at reporting date, as the Company's transactions are primarily denominated in Vietnamese Dong, it is subjected to minimal foreign exchange exposure. Hence, no sensitivity analysis is prepared.

(i) Foreign currency risk

The Company is not exposed to any significant foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of any of the Company entities. Company currently does not use any derivative instruments to manage its exposure. Also, the Company does not use forward contracts and swaps for speculative purposes.

(ii) Price risk

The company is not exposed to price risk as there is no investments as on March 31, 2026.

As per our report of even date attached
For J. C. Bhalla & Co.
Chartered Accountants
Firm Registration No.:001111N

Akhil Bhalla
Partner
Membership No. : 505002

Place : Noida
Date: 11 May 2026

J.C. BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Lenskart Solutions Company Limited, Vietnam

Peyush Bansal
Director
DIN:02070081

Place: Gurugram
Date: 11 May 2026

Amit Chaudhary
Director
DIN:08908841

Place: Gurugram
Date: 11 May 2026

Lenskart Solutions Company Limited