J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Lenskart Solutions Sdn. Bhd. Malaysia

Report on Special Purpose Financial Statements

We have audited the accompanying Special Purpose Financial Statements of **Lenskart Solutions Sdn. Bhd. Malaysia** (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

J.C. BHALLA & CO. Chartered Accountants

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: 26505002QSMXSA8903

Place: Noida
Date : May 11, 2026

Lenskart Solutions Sdn. Bhd. Malaysia

Special Purpose Standalone Balance Sheet as at 31st March 2026

(All amounts in INR unless otherwise stated)

Particulars	Note	As at 31st March 2026	As at 31 March 2025
Assets			
Current Assets			
Financial assets			
-Cash and cash equivalents	2	2,34,08,114	1,96,02,892
-Other financial assets	3	2,31,400	1,92,837
Other current assets	4	59,054	-
Total current assets		**2,36,98,568**	**1,97,95,729**
Total assets		**2,36,98,568**	**1,97,95,729**
Equity and liabilities			
Equity			
Equity share capital	5	1,92,69,036	1,92,69,036
Other equity	6	16,97,918	(15,28,855)
Total equity		**2,09,66,954**	**1,77,40,181**
Current liabilities			
Financial liabilities			
Trade payables	7		
a) total outstanding dues of micro and small enterprises			-
b) total outstanding dues other than dues of micro and small enterprises		27,31,614	20,55,548
Total current liabilities		**27,31,614**	**20,55,548**
Total equity and liabilities		**2,36,98,568**	**1,97,95,729**

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 Sdn. Bhd. Malaysia

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 SDN. BHD.

Lenskart Solutions Sdn. Bhd. Malaysia

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

(All amounts in INR unless otherwise stated)

Particulars	Note	for the year ended 31 Mar 2026	for the year ended 31 Mar 2025
Income			
Other income	8	2,05,161	2,57,582
Total income		**2,05,161**	**2,57,582**
Expenses			
Other expenses	9	5,00,001	5,69,891
Total expenses		**5,00,001**	**5,69,891**
Profit/(Loss) for the period (A)		**(2,94,840)**	**(3,12,309)**
Other comprehensive income			
Items that will be reclassified subsequently to profit or loss			
Foreign currency translation reserve		35,21,613	15,20,743
Other comprehensive income for the year (B)		**35,21,613**	**15,20,743**
Total comprehensive income for the year (A+B)		**32,26,773**	**12,08,434**

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 Sdn. Bhd. Malaysia

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Place: Gurugram
Date: 11 May 2026

LENSKART SOLUTIONS SDN. BHD.

Lenskart Solutions Sdn. Bhd. Malaysia

Special Purpose Standalone Statement of Cash Flows for the year ended 31 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**		
	(Loss) before tax	**(2,94,840)**	**(3,12,309)**
	Adjustments for:		
	Balances written off	-	1,08,872
	Operating loss before working capital adjustments	**(2,94,840)**	**(2,03,438)**
	Working capital adjustments:		
	(Increase) in other assets	(97,617)	(1,92,837)
	Increase in trade payables	6,76,066	2,82,807
	Cash used in operating activities	**2,83,609**	**(1,13,467)**
	Income tax paid	-	-
	Net cash used in operating activities (A)	**2,83,609**	**(1,13,467)**
B	**Cash flows from investing activities**	-	-
	Net cash (used in)/flow from investing activities (B)	-	-
C	**Cash flows from financing activities**		
	Proceeds from issue of share capital (including share premium)	-	-
	Net cash flow from financing activities (C)	-	-
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,83,609	(1,13,467)
	Net movement in Foreign currency translation reserve	35,21,613	15,20,743
	Cash and cash equivalents at the beginning of the year	1,96,02,892	1,81,95,616
	Cash and cash equivalents at the end of the year	**2,34,08,114**	**1,96,02,892**
	Cash and cash equivalents comprises of :		
	Balances with scheduled bank in current accounts	2,34,08,114	1,96,02,892
		2,34,08,114	**1,96,02,892**

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
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J.C. BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
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Place: Gurugram
Date: 11 May 2026

LENSKART SOLUTIONS SDN. BHD.

Lenskart Solutions Sdn. Bhd. Malaysia
Special Purpose Statement of changes in equity for the year ended 31 March 2026
(All amounts in INR unless otherwise stated)

A Equity share capital

Particulars	No. of shares	Amount
Balance as at 31 March 2024	10,84,707	1,92,69,036
Add:- Adjusted during the year	-	-
Balance as at 31 March 2025	10,84,707	1,92,69,036
Add:- Adjusted during the year	-	-
Balance as at 31 Mar 2026	10,84,707	1,92,69,036

B Other equity

Particulars	Attributable to owners of the Group		
	Reserves and surplus	Other comprehensive income	
	Retained earnings	Foreign currency translation reserve	Total
Balance as at 01 April 2024	(26,56,056)	(81,233)	(27,37,289)
- (Loss) for the period	(3,12,309)		(3,12,309)
- Other comprehensive income (net of tax)		15,20,743	15,20,743
Balance as at 31 March 2025	(29,68,365)	14,39,510	(15,28,855)
- (Loss) for the period	(2,94,840)	-	(2,94,840)
- Other comprehensive income (net of tax)	-	35,21,613	35,21,613
Balance as at 31 Mar 2026	(32,63,205)	49,61,123	16,97,918

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 Sdn. Bhd. Malaysia

Peyush Bansal
Director
DIN:02070081
Place: Gurugram
Date: 11 May 2026

Amit Chaudhary
Director
DIN:08908841
Place: Gurugram
Date: 11 May 2026

LENSKART SOLUTIONS SDN. BHD.

Lenskart Solutions Sdn. Bhd
Summary of Significant Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

Reporting entity

Lenskart Solutions Sdn. Bhd (the "Company") domiciled and incorporated in Malaysia. The address of the Company's registered office Floor D83A, Menara Suezcap 1, Kl Gateway, 59200 Kuala Lumpur.

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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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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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, 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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- 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 Sdn. Bhd.

- 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).

Financial assets: Subsequent measurement and gains 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

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- 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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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.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

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The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable. Under the simplified approach, the Company does not track changes in credit risk for individual customers. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from initial recognition.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates and delays in realisations over the expected life of the trade receivable and is adjusted for forward looking estimates. At every balance sheet date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery and the amount of the loss is recognised in the Statement of Profit and Loss within other expenses. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write- off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(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 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

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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 Provisions (other than employee benefits)

A provision is recognized if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the legal or contractual obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

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1.4 Foreign currency

Foreign currency transactions

Functional currency of the company is MYR. 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.

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LENSKART SOLUTIONS SDN. BHD.

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Notes to the Special Purpose Financial Statements for the year ended 31 March 2026
(All amounts in INR unless otherwise stated)

Note- 2

Cash and cash equivalents	As at 31st March 2026	As at 31 March 2025
Balances with scheduled bank	2,34,08,114	1,96,02,892
	2,34,08,114	**1,96,02,892**

Note- 3

Other current financial assets	As at 31st March 2026	As at 31 March 2025
--Security deposits	2,31,400	1,92,837
	2,31,400	**1,92,837**

Note- 4

Other Current Assets	As at 31st March 2026	As at 31 March 2025
Advance Tax	59,053	-
	59,053	-

Note- 5

Equity Share Capital	As at 31st March 2026	As at 31 March 2025
Issued, subscribed and fully paid-up equity shares		
Equity share capital (1,084,707 Equity Shares @Rs. 17.77 each)	1,92,69,036	1,92,69,036
Balance at the end of the year	**1,92,69,036**	**1,92,69,036**

Note- 6

Other equity	As at 31st March 2026	As at 31 March 2025
Retained earnings		
Opening balance	(29,68,365)	(26,56,056)
Add: Profit/Loss for the period	(2,94,840)	(3,12,309)
Balance at the end of the year	**(32,63,205)**	**(29,68,365)**
Foreign currency translation reserve		
Opening balance	14,39,510	(81,233)
Add: Movement during the year (refer note "ii" below)	35,21,613	15,20,743
Balance at the end of the year	**49,61,123**	**14,39,510**
Total	**16,97,918**	**(15,28,855)**

Nature and purpose of reserves

(i) Retained earnings

Retained earnings are the profits/(loss) that the company 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.

Note-7

Trade payables	As at 31st March 2026	As at 31 March 2025
Payable to related party	21,60,749	18,00,654
Payable to unrelated parties	5,70,865	2,54,894
	27,31,614	**20,55,548**

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

Particulars	Not due	Less than 1 year	1-2 years	2-3 Years	Total
MSME	-	-	-	-	-
Others	1,81,394	2,90,760	10,58,053	12,01,406	27,31,614

The trade payable ageing schedule for the year ended as on 31 March 2025 is as follows:

Particulars	Not due	Less than 1 year	1-2 years	2-3 Years	Total
MSME	-	-	-	-	-
Others	64,812	9,07,284	82,264	10,01,188	20,55,548

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Note-8

Other income	For the year ended 31st March 2026	For the year ended 31 March 2025
Bank interest	2,05,161	1,48,710
Balances written off	-	1,08,872
	2,05,161	**2,57,582**

Note-9

Other expenses	For the period ended 31st March 2026	For the year ended 31 March 2025
Legal and professional fees	5,00,001	5,69,891
	5,00,001	**5,69,891**

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Note-10
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 31 March 2026.

(i) Fair value hierarchy
Financial assets and financial liabilities measured at fair value in the balance sheet are categorised into three levels of fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:
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	2,34,08,114	1,96,02,892
Other financial assets*	Amortised cost	2,31,400	1,92,837
Total financial assets		**2,36,39,514**	**1,97,95,729**
Financial liabilities			
Trade payables#	Amortised cost	27,31,614	20,55,548
Total financial liabilities		**27,31,614**	**20,55,548**

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

The Group has not disclosed the fair value for financial instruments carried at amortised cost such as borrowings, 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

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Note-11
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

iv Outstanding balances as at the year end

Particulars	As at 31 March 2026	As at 31 March 2025
Lenskart Solutions Pte Limited		
Trade Payable	21,60,749	18,00,654

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Lenskart Solutions Sdn. Bhd. Malaysia
Notes to the Special Purpose Financial Statements for the year ended 31 March 2026
(All amounts in INR unless otherwise stated)

Note-12

Financial risk management

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks and appraises the Board of Directors from time to time basis the impact

(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

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Considering the business requirements, the treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

(C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include deposits, investments and foreign currency receivables and payables.The sensitivity analyses in the following sections relate to the position as at 31 March 2026 and 31 March 2025. The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations and provisions. The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities and the Company's net investments in foreign subsidiary. 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 Sdn. Bhd. Malaysia

Peyush Bansal
Director
DIN:02070081
Place: Gurugram
Date: 11 May 2026

Amit Chaudhary
Director
DIN:08908841
Place: Gurugram
Date: 11 May 2026

LENSKART SOLUTIONS SDN. BHD.