

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
PT Lenskart Solutions Indonesia

Report on Special Purpose Financial Statements

We have audited the accompanying Special Purpose Financial Statements of **PT Lenskart Solutions Indonesia** (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 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

(Akhil Bhalla)
Partner
Membership No. 505002
UDIN: 26505002DXFZCG4370



Place: Noida
Date : May 11, 2026

PT Lenskart Solutions, Indonesia
Special Purpose Standalone Balance Sheet as at 31 March 2026
(All amounts in INR unless otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	2	-	28,15,570
Right to use asset	3	-	13,59,852
Total non-current assets		-	41,75,422
Current assets			
Inventories	4	-	59,03,424
Financial assets			
Trade Receivables	5	-	1,43,278
Cash and cash equivalents	6	3,35,33,627	82,94,086
Bank balance other than cash and cash equivalents	6	-	2,13,69,167
Other financial assets	7	83,683	16,95,616
Other current assets	8	-	9,11,278
Total current assets		3,36,17,310	3,83,16,849
Total assets		3,36,17,310	4,24,92,271
Equity and liabilities			
Equity			
Equity share capital	9	5,20,03,380	5,20,03,380
Other equity	10	(6,60,92,587)	(5,11,41,991)
Total equity		(1,40,89,207)	(1,16,611)
Current liabilities			
Financial liabilities			
Trade payables	11	-	-
a) total outstanding dues of micro and small enterprises		-	-
b) total outstanding dues other than dues of micro and small enterprises		4,77,06,517	4,09,83,389
Lease Liabilities	12	-	4,98,128
Other financial liabilities	13	-	4,29,061
Provision	14	-	3,95,369
Other current liabilities	15	-	2,97,934
Total current liabilities		4,77,06,517	4,26,08,881
Total liabilities		4,77,06,517	4,26,08,881
Total equity and liabilities		3,36,17,310	4,24,92,271

Material accounting policies (refer note 1)

The accompanying notes form an integral part of these 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

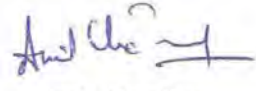


Place: Noida
Date : 11 May 2026

For and on behalf of the Board of Directors of
PT Lenskart Solutions, Indonesia


Peyush Bansal
Director
DIN: 02070081

Place: Gurugram
Date : 11 May 2026


Amit Chaudhary
Director
DIN: 08908841

Place: Gurugram
Date : 11 May 2026



PT Lenskart Solutions, Indonesia

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 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	16	55,85,089	1,43,72,916
Other income	17	66,10,296	30,67,160
Total income		1,21,95,385	1,74,40,076
Expenses			
Cost of materials consumed	18	(37,83,723)	16,79,481
Purchases of Stock in trade	18A	44,41,829	85,78,230
Changes in inventory of traded goods	18B	98,66,295	(25,77,637)
Employee benefits expense	19	33,48,285	54,49,695
Finance costs	20	4,412	31,016
Depreciation and amortization expense	21	17,43,462	42,86,720
Other expenses	22	1,00,31,666	85,79,740
Total expenses		2,56,52,226	2,60,27,246
Loss before tax		(1,34,56,841)	(85,87,170)
Tax expense			
Income tax expense			-
Loss for the year (A)		(1,34,56,841)	(85,87,170)
Other comprehensive income			
Items that will reclassified subsequently to profit or loss			
Foreign Currency translation Adjustment		(5,15,755)	48,799
Other comprehensive loss for the period (B)		(5,15,755)	48,799
Total comprehensive loss for the period (A+B)		(1,39,72,596)	(85,38,371)

Material accounting policies (refer note 1)

The accompanying notes form an integral part of these 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

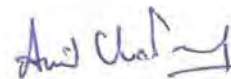
PT Lenskart Solutions, Indonesia



Peyush Bansal

Director

DIN:02070081



Amit Chaudhary

Director

DIN:08908841

Place: Gurugram

Date : 11 May 2026

Place: Gurugram

Date : 11 May 2026



PT Lenskart Solutions, Indonesia

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 01 April 2024	10,00,000	5,20,03,380
Add:- Addition during the period	-	-
Balance as at 31 March 2025	10,00,000	5,20,03,380
Add:- Addition during the period	-	-
Balance as at 31 March 2026	10,00,000	5,20,03,380

B Other equity

Particulars	Attributable to owners of the Group		
	Reserves and surplus	Other comprehensive income	Total
	Retained earnings	Foreign currency translation reserve	
Balance as at 01 April 2024	(4,47,63,225)	11,81,605	(4,35,81,620)
Loss for the period	(85,87,170)	-	(85,87,170)
- Expense for employee share option	-	-	-
Other comprehensive income (net of tax)	-	48,799	48,799
Balance as at 31 March 2025	(5,33,50,395)	12,30,404	(5,21,19,991)
Balance as at 01 April 2025	(5,33,50,395)	12,30,404	(5,21,19,991)
Loss for the period	(1,34,56,841)	-	(1,34,56,841)
- Expense for employee share option	-	-	-
Other comprehensive income (net of tax)	-	(5,15,755)	(5,15,755)
Balance as at 31 March 2026	(6,68,07,236)	7,14,649	(6,60,92,587)

Material accounting policies (refer note 1)

The accompanying notes form an integral part of these 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
PT Lenskart Solutions, Indonesia



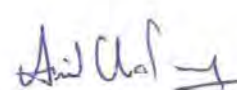
Peyush Bansal

Director

DIN: 02070081

Place: Gurugram

Date : 11 May 2026



Amit Chaudhary

Director

DIN: 08908841

Place: Gurugram

Date : 11 May 2026



PT Lenskart Solutions, Indonesia

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		
Profit/ (Loss) before tax	(1,34,56,841)	(85,87,170)
Adjustments for:		
Interest income	(3,23,880)	(7,45,059)
Foreign exchange loss/(Gain) (net)	-	(7,105)
Depreciation and amortization expense	8,37,828	42,86,720
Finance costs	4,412	31,016
Provision written back	(53,28,756)	(13,03,147)
Provision for warranty	-	2,12,124
Operating profit before working capital adjustments	(1,82,67,237)	(61,12,621)
Working capital adjustments:		
Increase/ (decrease) in inventories	59,03,424	(7,69,700)
Decrease in other assets	9,11,278	1,34,191
(Increase)/ decrease in other financial assets	(6,11,933)	-
Increase in trade receivables	1,43,278	3,067
Increase in other current financial liabilities	(4,29,061)	3,58,594
Increase/ (decrease) in other current liabilities	(2,97,934)	(35,625)
Increase in trade payables	1,20,46,884	99,64,794
Increase / (decrease) in provisions	(3,95,369)	12,93,717
Cash used in operating activities	12,27,195	48,36,417
Income tax paid	-	-
Net cash flow from operating activities (A)	12,27,195	48,36,417
B Cash flows from investing activities		
Sale of property, plant and equipment	19,77,742	(4,19,251)
Sale of right to use asset	13,59,852	-
Interest in security deposits	36,002	-
Maturity of fixed deposits	2,13,69,167	(2,13,69,167)
Interest received on fixed deposits	2,87,878	-
Net cash flows used in investing activities (B)	2,50,30,641	(2,17,88,418)
C Cash flows from financing activities		
Payment of principal portion of lease liabilities	(4,98,128)	(11,08,444)
Payment of interest portion of lease liabilities	(4,412)	31,016
Net cash flow from financing activities (C)	(5,02,540)	(13,39,459)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,57,55,296	(1,82,91,460)
Net movement in Foreign currency translation reserve	(5,15,755)	48,799
Cash and cash equivalents at the beginning of the period	82,94,086	2,65,36,747
Cash and cash equivalents at the end of the period	3,35,33,627	82,94,086
Cash and cash equivalents comprises of (Refer Note 8) :		
Cash on hand	-	6,687
Balances with scheduled bank in current accounts	3,35,33,627	82,87,399
	3,35,33,627	82,94,086

Summary of material accounting policies (note 1)

The accompanying notes form an integral part of these 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

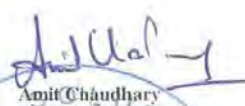


For and on behalf of the Board of Directors of
PT Lenskart Solutions, Indonesia



Peyush Bansal
Director
DIN: 02070081

Place: Gurugram
Date: 11 May 2026



Amit Chaudhary
Director
DIN: 08908841

Place: Gurugram
Date: 11 May 2026



PT Lenskart Solutions Indonesia

Summary of Material Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

Reporting entity

PT Lenskart Solutions Indonesia is domiciled and incorporated in Indonesia. The address of the Company's registered office is AXA TOWER 45th Floor, JL PROF DR SATRIO KAV. 18, Kel. Karet Kuningan, Kec. Setiabudi, Kota Adm. Jakarta Selatan, Provinsi DKI Jakarta

The Company's holding company is Lenskart Solutions Pte. Ltd, incorporated in Singapore and ultimate holding company is Lenskart Solutions Limited (Formerly known as Lenskart Solutions Private Limited) incorporated in India.

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

1. Basis of preparation and material 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 Solutions Limited (Formerly known as Lenskart Solutions 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.



PT Lenskart Solutions Indonesia

Summary of Material Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

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.

(ii) Impairment of trade receivables

The impairment provisions for trade receivables disclosed are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's history, existing market conditions as well as forward looking estimates at the end of each reporting year. Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

(iii) Provision for Warranties

The company offers one year warranty on Eyeglass. Warranty costs on sale of goods are provided on the basis of management's estimate of the expenditure to be incurred during the unexpired period. Provision is made for the estimated liability in respect of warranty costs in the year of recognition of revenue and is included in the Statement of Profit and Loss. The estimates used for accounting for warranty costs are reviewed periodically and revisions are made as and when required.

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.

PT Lenskart Solutions Indonesia

Summary of Material Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

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 period during which the change has occurred.

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.

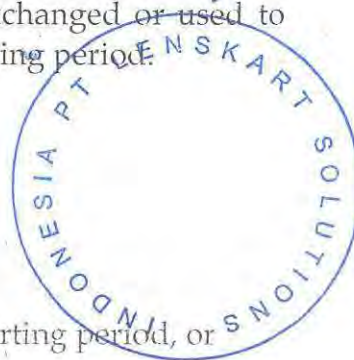
An asset is classified as current when it is:

- 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



PT Lenskart Solutions Indonesia

Summary of Material Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

- 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 Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

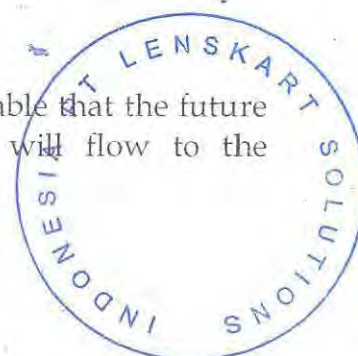
Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use, amount of government grant and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.



PT Lenskart Solutions Indonesia

Summary of Material Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

iii. Depreciation

Depreciation is provided on a pro-rata basis under the straight-line method. The estimated useful lives of items of property, plant and equipment for the current and comparative years are as follows:

Asset category	Estimated useful life (in years)
Office Equipment	5
Computers and Peripherals	3
Furniture and Fixtures	5
Plant and Machinery	7
Leasehold Improvements	3

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

1.2 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.

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

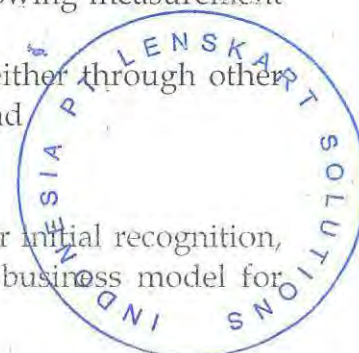
(ii) Classification and subsequent measurement

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.



PT Lenskart Solutions Indonesia

Summary of Material Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

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

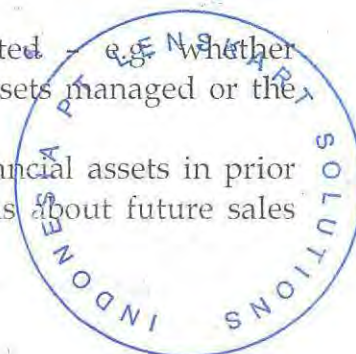
- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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:

- 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



PT Lenskart Solutions Indonesia

Summary of Material Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

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 period 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:

- 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).

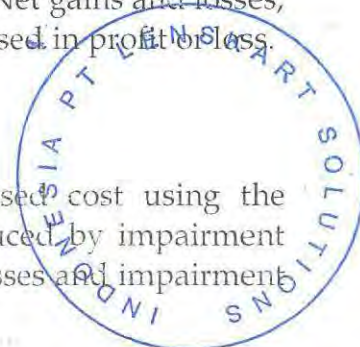
Financial assets: Subsequent measurement and gains and losses

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



PT Lenskart Solutions Indonesia

Summary of Material Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

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:

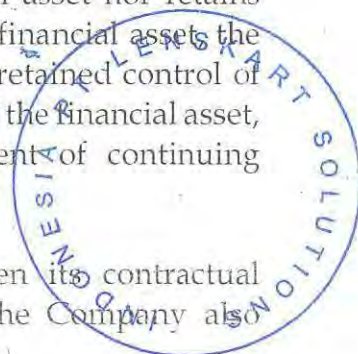
- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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



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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 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:

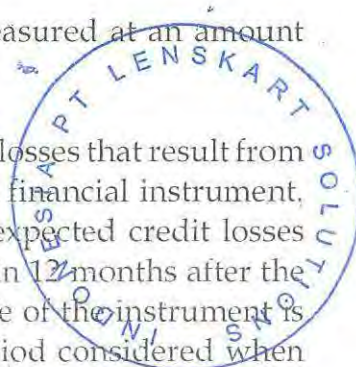
- significant financial difficulty of the borrower or issuer; or
- a breach of contract such as a default or being past due.

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



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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).

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.

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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 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 periods may no longer exist or may have decreased.

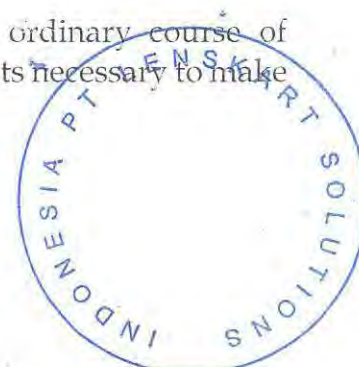
1.3 Inventories

Inventories which comprise of finished goods are carried at the lower of cost and net realisable value.

Cost of inventories comprises all costs of purchase and other expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition.

The methods of determination of cost of various categories of inventories are as follows:

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.



PT Lenskart Solutions Indonesia

Summary of Material Accounting Policies and Other Explanatory Information for the year ended 31 March 2026

1.4 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at 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.

1.5 Revenue recognition

The Company recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customers, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Unless otherwise mentioned, the Company concludes that it is acting as a principal in the provision of goods or services in its contracts with customers.

(i) Sales of goods

Revenue from sale of goods is recognised upon transfer of control to the customers, at the point in time when the goods are sold to the customers.

(ii) Membership subscription

Revenue is recognised on a straight-line basis over the number of months of the membership subscription (i.e. over time). Revenue for unrecognised membership subscription is included in contract liabilities.

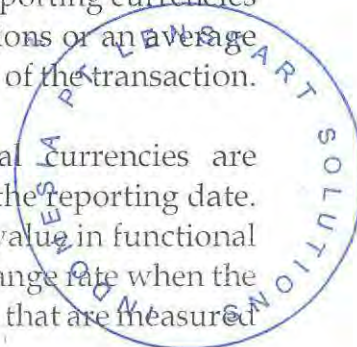
1.6 Foreign currency

Foreign currency transactions

Functional currency of the company is Rupiah. 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 currencies are translated into the reporting currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured



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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.

1.8 Employee benefits

The Company's obligation towards various employee benefits has been recognised as follows:

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.



2 Property, plant and equipment

Particulars	Plant and Machinery	Leasehold Improvements	Furniture and Fixtures	Office equipment	Computers and peripherals	Total
Cost						
At 01 April 2024	10,23,477	34,31,069	24,87,901	3,88,927	5,03,266	78,34,640
Additions during the year	-	2,72,627	-	1,46,624	-	4,19,251
Disposals	-	-	-	-	-	-
Exchange translation difference	(21,006)	(70,420)	(51,062)	(7,982)	(10,329)	(1,60,799)
At 31 March 2025	10,02,471	36,33,276	24,36,840	5,27,569	4,92,937	80,93,092
At 01 April 2025	10,02,471	36,33,276	24,36,840	5,27,569	4,92,937	80,93,092
Additions during the period	-	-	-	-	-	-
Disposals	(4,90,835)	(37,14,573)	(24,36,840)	(5,39,374)	(5,03,966)	(76,85,587)
Exchange translation difference	(5,11,636)	81,297	-	11,805	11,029	(4,07,505)
At 31 March 2026	-	-	-	-	-	-
Accumulated depreciation						
At 01 April 2024	2,32,507	18,26,548	8,34,161	1,31,748	2,92,185	33,17,149
Depreciation charge for the year	1,46,999	11,81,800	5,00,263	88,513	1,64,548	20,82,124
Disposals	-	-	-	-	-	-
Exchange translation difference	(8,561)	(67,951)	(30,015)	(4,986)	(10,238)	(1,21,751)
At 31 March 2025	3,70,945	29,40,398	13,04,408	2,15,276	4,46,495	52,77,522
At 01 April 2025	3,70,945	29,40,398	13,04,408	2,15,276	4,46,495	52,77,522
Depreciation charge for the period	97,882	8,05,204	3,73,601	72,631	57,219	14,06,537
Disposals	(2,10,322)	(35,06,310)	(16,78,009)	(2,64,743)	(4,89,343)	(61,48,727)
Exchange translation difference	(2,58,505)	(2,39,292)	-	(23,164)	(14,371)	(5,35,332)
At 31 March 2026	-	-	-	-	-	-
Net carrying amounts						
At 31 March 2025	6,31,526	6,92,878	11,32,431	3,12,293	46,442	28,15,570
At 31 March 2026	-	-	-	-	-	-

(i) Refer detailed accounting policy for property, plant and equipment and depreciation, refer note 1.



3 Right-to-Use Asset

The Company has a lease contract for Building used in its operation which has a lease term of 2-3 years. The Company's obligation under its lease are secured by the lessor's title to the leased asset.

The changes in the carrying value of ROU assets for the period ended 31 March 2026 are as follows:

Particulars	31 March 2026	31 March 2025
Opening balance	13,59,852	24,88,974
Additions	-	9,76,432
Deletion	(4,54,218)	-
Adjustment on account of modification	-	-
Translation difference	-	3,164
Depreciation	(9,05,634)	(21,08,719)
Closing balance	-	13,59,852

The aggregate depreciation expense on ROU asset is included under depreciation and amortization expense in the statement of profit and loss.

The movement in lease liabilities during the period ended 31 March 2026 are as follows:

Particulars	31 March 2026	31 March 2025
Opening balance	4,98,129	8,13,102
Additions during the period	-	9,76,432
Finance cost accrued during the period	4,312	31,016
Translation difference	1613	17,039
Payment of lease liabilities	(5,04,054)	(13,39,459)
Closing balance	-	4,98,129
Of which		
ROU Lease liabilities - Current	-	4,98,128
ROU Lease liabilities - Non-current	-	-

The following are the amount recognised in statement of profit or loss:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation expense on right of use assets	9,05,634	21,08,719
Interest expense on lease liabilities	4,312	31,016
Expense relating to short term lease (Included in other expense)*	-	-
Expense relating to low value lease (Included in other expense)	-	-
Gain on termination of leases	-	-
Variable lease payments	-	-
	9,09,946	21,39,735

*CAM charges are not considered as rent expense for Ind AS 116.

Details of the contractual maturity of lease liabilities as at 31 March 2026 and 31 March 2025 on an undiscounted basis are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Not later than one year	-	5,02,411
Later than one year but not later than five years	-	-
Later than five years	-	-

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PT Lenskart Solutions, Indonesia

Notes to the Special Purpose Financial Statements for the year ended 31 March 2026

(All amounts in INR unless otherwise stated)

Note- 4

Inventories	As at 31 March 2026	As at 31 March 2025
At lower of cost and net realisable value		
Traded goods	-	59,03,424
	-	59,03,424

Note- 5

Trade receivables	As at 31 March 2026	As at 31 March 2025
Trade receivables from other than related parties	-	1,43,278
	-	1,43,278

Note- 6

Cash and cash equivalents	As at 31 March 2026	As at 31 March 2025
Cash on hand	-	6,687
Balances with bank	3,35,33,627	82,87,399
	3,35,33,627	82,94,086

Other bank balances	As at 31 March 2026	As at 31 March 2025
Deposits with original maturity for more than 3 months but less than 12 months	-	2,13,69,167
	-	2,13,69,167

Note- 7

Other financial assets	As at 31 March 2026	As at 31 March 2025
Security deposits	-	10,45,574
Interest receivable	83,683	6,50,042
	83,683	16,95,616

Note- 8

Other current assets	As at 31 March 2026	As at 31 March 2025
Prepaid expenses	-	1,23,583
Balance with government authorities	2,48,514	6,01,001
Less :-Provision for Balance with Government Authorities	(2,48,514)	-
Advances to suppliers	6,38,383	1,86,694
Less: Provision for advances to suppliers	(6,38,383)	-
	-	9,11,278

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Note- 9

Equity Share Capital	As at 31 March 2026	As at 31 March 2025
Issued, Subscribed and fully paid-up Share Capital		
Equity Share Capital (1,000,000 Equity Shares - a Rs. 52,00338)	5,20,03,380	5,20,03,380
	5,20,03,380	5,20,03,380

Note- 10

Other equity	As at 31 March 2026	As at 31 March 2025
Retained earnings		
Opening balance	(5,33,50,395)	(4,47,63,225)
Add: Loss for the period	(1,34,56,841)	(85,87,170)
Balance at the end of the period	(6,68,07,236)	(5,33,50,395)
Foreign currency translation reserve		
Opening balance	12,30,404,00	11,81,605
Add: Movement during the period (refer note "ii" below)	(5,15,755)	48,799
Balance at the end of the period	7,14,649	12,30,404
Total	(6,60,92,587)	(5,21,19,991)

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.

Note- 11

Trade payables	As at 31 March 2026	As at 31 March 2025
Trade Payable*	4,76,48,902	3,74,04,996
Accrued Expense Payable	57,615	35,83,393
	4,77,06,517	4,09,88,389

* Refer Note No. 27 for Related Party Transactions.

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

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	Total
MSME	-	-	-	-	-
Trade Payables	57,615	1,42,72,682	1,36,88,362	1,96,87,858	4,77,06,517

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	-	-	-	-	-
Trade Payables	35,83,393	1,12,04,237	1,07,45,539	1,54,55,220	4,09,88,389

Note- 12

Current Lease Liabilities	As at 31 March 2026	As at 31 March 2025
Lease liabilities	-	4,98,128
	-	4,98,128

Note- 13

Other financial liabilities	As at 31 March 2026	As at 31 March 2025
Employee benefits payable	-	4,29,061
	-	4,29,061



PT Lenskart Solutions, Indonesia

Notes to the Special Purpose Financial Statements for the year ended 31 March 2026

(All amounts in INR unless otherwise stated)

Note- 14

Short-term Provisions	As at 31 March 2026	As at 31 March 2025
Provision for Warranty	-	3,95,369
	-	3,95,369

Information related to provision for warranty:

The Company offers one year warranty on eyeglass and sunglass. Warranty costs on sale of goods are provided on the basis of management's estimate of the expenditure to be incurred during the unexpired period. Provision is made for the estimated liability in respect of warranty costs in the year of recognition of revenue and is included in the Statement of Profit and Loss. The estimates used for accounting for warranty costs are reviewed periodically and revisions are made as and when required.

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	3,95,369	1,92,675
Add: Provision made during the period	-	2,12,124
Less: Provision utilised during the period	(3,95,369)	-
		4,04,799
Foreign Currency Translation	-	(9,430)
Closing balance	-	3,95,369

Note- 15

Other current liabilities	As at 31 March 2026	As at 31 March 2025
Statutory Dues Payable	-	1,37,481
Advance from Customers	-	1,54,537
TDS Payable - other than Salary	-	5,916
	-	2,97,934

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Note- 16

Revenue from operations	Year ended 31 March 2026	Year ended 31 March 2025
Sale of goods	55,85,089	1,43,72,916
	55,85,089	1,43,72,916

Note- 17

Other Income	Year ended 31 March 2026	Year ended 31 March 2025
Interest on Fixed Deposits	2,87,878	6,42,937
Interest on Security Deposits	36,002	1,02,123
Excess provision written back	53,28,756	13,03,147
Foreign exchange gain	9,57,660	10,18,953
	66,10,296	30,67,160

Note- 18

Cost of materials consumed	Year ended 31 March 2026	Year ended 31 March 2025
Shrinkage (Inventory)	(37,83,723)	16,79,481
	(37,83,723)	16,79,481

Note- 18A

Purchase of stock in trade	Year ended 31 March 2026	Year ended 31 March 2025
Purchase of traded goods	44,41,829	85,78,230
	44,41,829	85,78,230

Note- 18B

Changes in inventory of traded goods	Year ended 31 March 2026	Year ended 31 March 2025
Opening Balance		
Traded goods (including goods in transit)	95,75,707	72,12,543
Less: Closing Balance		
Traded goods (including goods in transit)	-	95,75,707
Foreign Currency Translation	2,90,588	2,14,473
	98,66,295	(25,77,637)

Note- 19

Employee benefits expense	Year ended 31 March 2026	Year ended 31 March 2025
Salaries, wages and bonus	33,32,598	53,83,857
Staff welfare	15,687	65,837
	33,48,285	54,49,695

Note- 20

Finance Cost	Year ended 31 March 2026	Year ended 31 March 2025
Interest on lease liabilities	4,412	31,016
	4,412	31,016

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Note- 21

Depreciation and amortization expense	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation of property, plant and equipment	837,828	2,082,199
Amortization of Right-of-use assets	905,634	2,204,521
	1,743,462	4,286,720

Note- 22

Other expenses	Year ended 31 March 2026	Year ended 31 March 2025
Marketing and promotion expenses	139,795	168,939
Consumption of store and spares	150,315	126,238
Office maintenance and security	26,387	101,636
Legal and professional fees	428,607	1,976,267
Postage and courier expenses	379,399	787,933
Rent	363,984	0
Travel and conveyance	88,405	88,775
Auditor Remuneration	-	78,229
CAM charges	720,285	2,840,558
Communication	18,990	57,064
Electricity and water	104,814	255,655
Bank Charges	12,754	7,817
Repair and maintenance - others	336,502	9,372
Insurance	54,689	95,501
Payment and collection charges	88,070	314,750
Rates and taxes	406,115	-
Printing and stationary	1,230	-
Loss on early termination of Lease	669,422	-
Excess provision written off	873,237	-
Warranty Expense	-	212,124
Management charges*	3,732,576	1,458,881
Provision for Balance with Government Authorities	239,477	-
Loss on sale of Fixed Assets	1,196,613	-
	10,031,666	8,579,740

* Refer Note 26 for Related Party Disclosures

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Note- 23

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 March 31, 2026	As at March 31, 2025
Financial assets			
Cash and cash equivalents*	Amortised cost	3,35,33,627	82,94,086
Trade Receivables*	Amortised cost	-	1,43,278
Fixed Deposit	Amortised cost	-	2,13,69,167
Other financial assets	Amortised cost	83,683	16,95,616
Total financial assets		3,36,17,311	3,15,02,146
Financial Liabilities			
Trade Payable	Amortised cost	4,77,06,517	4,09,88,389
Lease liability	Amortised cost	-	4,98,128
Other financial liabilities	Amortised cost	-	4,29,061
Total financial Liabilities		4,77,06,517	4,19,15,578

* The Company has not disclosed the fair values for financial instruments carried at amortised cost such as trade receivables, other financial assets and 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.

Note- 24

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 6,60,92,587 and its current liabilities exceed current assets as at the reporting date by INR 1,40,89,207 (Previous Period: INR 1,16,611).

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 operations 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- 25**Capital management**

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage.

Note- 26**Related party disclosures****i. Holding Company**

Lenskart Solutions Pte Limited

ii. Ultimate Holding Company

Lenskart Solutions Limited (Formerly known as Lenskart Solutions Private Limited)

iii. Key management personnel

Mr. Peyush Bansal- Director

Mr. Amit Chaudhary- Director

iv. Transactions with related parties during the period

Particulars	As at March 31, 2026	As at March 31, 2025
Lenskart Solutions Pte Limited		
Travel Cross Charge	88,405	38,28,717
Purchase of Goods	42,21,739	76,03,243
Management Fees cross charge	37,32,576	14,58,881
Logistic Charge	3,65,629	
Sale of inventory	4,04,436	
Sale of Asset	14,668	
Lenskart Solutions Limited (Formerly known as Lenskart Solutions Private Limited)		
Purchase of Goods	3,65,739	-
Payment	6,71,534	9,74,935

v. Outstanding balances as at the period end

Particulars	As at March 31, 2026	As at March 31, 2025
Lenskart Solutions Pte Limited		
Trade payable	4,26,18,083	3,21,00,249
Lenskart Solutions Limited (Formerly known as Lenskart Solutions Private Limited)		
Trade payable	50,30,819	49,57,024



Note- 27

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 Indonesia Ruppee, 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) Interest rate risk

Liabilities. The Company is not exposed to interest rate risk as there have been no borrowings during the period.

Assets: The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(iii) Price risk

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

As per our report of even date attached.

For J. C. Bhalla & Co.

Chartered Accountants

Firm Registration No.: 001111N



Akhil Bhalla

Partner

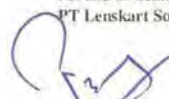
Membership No.: 505002

Place: Noida

Date: 11 May 2026



For and on behalf of the Board of Directors of
PT Lenskart Solutions, Indonesia



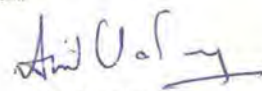
Peyush Bansal

Director

DIN: 02070081

Place: Gurugram

Date: 11 May 2026



Amit Chaudhary

Director

DIN: 08908811

Place: Gurugram

Date: 11 May 2026

