

Lenskart Solutions Limited

(Earlier known as Lenskart Solutions Private Limited)

Corporate Office: Ground Floor, Vipul Tech Square,
Golf Course Road, Sector- 43, Gurugram, Haryana 122009

**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 17TH ANNUAL GENERAL MEETING OF LENSkart SOLUTIONS LIMITED (EARLIER KNOWN AS LENSkart SOLUTIONS PRIVATE LIMITED) WILL BE HELD ON SATURDAY, JULY 26, 2025 AT 10:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 151, OKHLA INDUSTRIAL ESTATE, PHASE-3, NEW DELHI - 110020 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of Directors and Auditors thereon.
2. Re-appointment of Mr. Anant Gupta (DIN: 06946611), Nominee Director (Non-Executive) as Director, liable to retire by rotation

To appoint a Director in place of Mr. Anant Gupta (DIN: 06946611), Nominee Director (Non-Executive) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **Appointment of Mr. Peyush Bansal (DIN: 02070081) as Managing Director (MD) of the Company designated as Chairman, Managing Director & Chief Executive officer for a fixed term of 5 years**

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution:**

“RESOLVED THAT in terms of the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) (including any amendment, re-enactment or statutory modification thereof) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (**“Rules”**), as amended from time to time and the Articles of Association of the Company, and subject to such other requisite approvals, if any, in this regard from the appropriate authorities and term(s), condition(s), amendment(s), modification(s) and pursuant to recommendation of the Nomination and Remuneration Committee (**“NRC”**) and approval of the Board of Directors of the Company (hereinafter referred to as **“Board”**, which term shall be deemed to include a Committee of the Board, if any, constituted to exercise its powers, including the powers conferred by this Resolution) at their respective meetings, consent of the Members of the Company be and is hereby accorded to approve the appointment of Mr. Peyush Bansal (DIN:

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02070081) as the Managing Director (Key Managerial Person) of the Company and designation as the Chairman, Managing Director & Chief Executive Officer of the Company, for a period of five years commencing from June 1, 2025 to May 31, 2030 (both days inclusive), upon such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of no profits or inadequate profits in any financial year during the tenure of his appointment as a Chairman, Managing Director & Chief Executive Officer of the Company), subject to the limits prescribed under the provisions of Schedule V to the Act or any amendment thereto for the time being in force, with liberty to the Board to alter and vary the terms and conditions of the said appointment, as may be mutually agreed to between the Board and Mr. Peyush Bansal from time to time.

RESOLVED FURTHER THAT Mr. Peyush Bansal shall also be entitled to reimbursement of all legitimate expenses incurred by him in performance of his duties and such reimbursement will not be a part of his remuneration during his tenure as Chairman, Managing Director & Chief Executive Officer of the Company.

RESOLVED FURTHER THAT pursuant to recommendation of the NRC and the Board consent of the Members of the Company be and is hereby accorded to pay the below indicated remuneration to Mr. Peyush Bansal with effect from April 1, 2025.

Annual Fixed Salary	INR 60 Million with annual increment, as decided by NRC from time to time.
Annual Variable Pay/ Performance Bonus	Not exceeding 200% of the annual fixed salary, payable upon fulfilment of the performance criteria laid down by the NRC from time to time.
Other Perquisites and Benefits	As per the Company Policy/ as approved by the NRC, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary such as statutory, contractual or otherwise, in relation to the above, to settle all matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to generally do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient and incidental for the purpose of giving effect to the above Resolution including to authorise any of the Directors and/or Key Managerial Personnel and/or Officers of the Company to take necessary actions for and on behalf of the Company in that regard."

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**4. Appointment of Ms. Neha Bansal as an Executive Director (DIN: 02057007) for a fixed term of 5 years**

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution**:

“RESOLVED THAT in terms of the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) (including any amendment, re-enactment or statutory modification thereof) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (**“Rules”**), as amended from time to time and the Articles of Association of the Company, and subject to such other requisite approvals, if any, in this regard from the appropriate authorities and term(s), condition(s), amendment(s), modification(s) and pursuant to recommendation of the Nomination and Remuneration Committee (**“NRC”**) and approval of the Board of Directors of the Company (hereinafter referred to as **“Board”**, which term shall be deemed to include a Committee of the Board, if any, constituted to exercise its powers, including the powers conferred by this Resolution) at their respective meetings, consent of the Members of the Company be and is hereby accorded to approve the appointment of Ms. Neha Bansal (DIN: 02057007) as an Executive Director of the Company, for a period of five years commencing from June 1, 2025 to May 31, 2030 (both days inclusive), upon such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of no profits or inadequate profits in any financial year during the tenure of her appointment as an Executive Director of the Company), subject to the limits prescribed under the provisions of Schedule V to the Act or any amendment thereto for the time being in force, with liberty to the Board to alter and vary the terms and conditions of the said appointment, as may be mutually agreed to between the Board and Ms. Neha Bansal from time to time.

RESOLVED FURTHER THAT Ms. Neha Bansal shall also be entitled to reimbursement of all legitimate expenses incurred by her in performance of her duties and such reimbursement will not be a part of her remuneration during her tenure as an Executive Director of the Company.

RESOLVED FURTHER THAT pursuant to recommendation of the NRC and the Board, consent of the Members of the Company be and is hereby accorded to pay the below indicated remuneration to Ms. Neha Bansal with effect from April 1, 2025.

Annual Fixed Salary	INR 30 Million with annual increment, as decided by NRC from time to time.
Annual Variable Pay/ Performance Bonus	Not exceeding 200% of the annual fixed salary, payable upon fulfilment of the performance criteria laid down by the NRC from time to time.

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Perquisites and
BenefitsAs per the Company Policy/ as approved by the NRC,
from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary such as statutory, contractual or otherwise, in relation to the above, to settle all matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to generally do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient and incidental for the purpose of giving effect to the above Resolutions including to authorise any of the Directors and/or Key Managerial Personnel and/or Officers of the Company to take necessary actions for and on behalf of the Company in that regard."

5. Appointment of Mr. Amit Chaudhary (DIN: 08908841) as an Executive Director for a fixed term of 5 years

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution**:

"RESOLVED THAT in terms of the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("**the Act**") (including any amendment, re-enactment or statutory modification thereof) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("**Rules**"), as amended from time to time and the Articles of Association of the Company, and subject to such other requisite approvals, if any, in this regard from the appropriate authorities and term(s), condition(s), amendment(s), modification(s) and pursuant to recommendation of the Nomination and Remuneration Committee ("**NRC**") and approval of the Board of Directors of the Company (hereinafter referred to as "**Board**", which term shall be deemed to include a Committee of the Board, if any, constituted to exercise its powers, including the powers conferred by this Resolution) at their meetings, consent of the Members of the Company be and is hereby accorded to approve the appointment of Mr. Amit Chaudhary (DIN: 08908841) as an Executive Director of the Company, for a period of five years commencing from July 11, 2025 to July 10, 2030 (both days inclusive), upon such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of no profits or inadequate profits in any financial year during the tenure of his appointment as an Executive Director of the Company), subject to the limits prescribed under the provisions of Schedule V to the Act or any amendment thereto for the time being in force, with liberty to the Board to alter and vary the terms and conditions of the said appointment, as may be mutually agreed to between the Board and Mr. Amit Chaudhary from time to time.

RESOLVED FURTHER THAT Mr. Amit Chaudhary shall also be entitled to reimbursement of all legitimate expenses incurred by him in performance of his duties and such reimbursement

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will not be a part of his remuneration during his tenure as an Executive Director of the Company.

RESOLVED FURTHER THAT pursuant to recommendation of the NRC and the Board, consent of the Members of the Company be and is hereby accorded to pay the below indicated remuneration to Mr, Amit Chaudhary with effect from April 1, 2025.

Annual Fixed Salary	INR 30 Million with annual increment, as decided by NRC from time to time.
Annual Variable Pay/ Performance Bonus	Not exceeding 200% of the annual fixed salary, payable upon fulfilment of the performance criteria laid down by the NRC from time to time.
Other Perquisites and Benefits	As per the Company Policy/ as approved by the NRC, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary such as statutory, contractual or otherwise, in relation to the above, to settle all matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to generally do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient and incidental for the purpose of giving effect to the above Resolution including to authorise any of the Directors and/or Key Managerial Personnel and/or Officers of the Company to take necessary actions for and on behalf of the Company in that regard.”

6. Appointment of Ms. Sayali Karanjkar (DIN: 07312305) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution:**

“RESOLVED THAT Ms. Sayali Karanjkar (DIN: 07312305), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from June 24, 2024, by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161 of the Companies Act, 2013 (“**Act**”) read with the Articles of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company, be and is hereby appointed as an Independent Director of the Company.

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RESOLVED FURTHER THAT Ms. Sayali Karanjkar will be entitled to receive remuneration as determined in her appointment letter and shall be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which she is a member, as decided by the Board.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time, the appointment of Ms. Sayali Karanjkar (DIN: 07312305), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three (3) years commencing from June 24, 2025 to June 23, 2028 (both days inclusive), be and is hereby approved."

7. Appointment of Mr. Ashish Kashyap (DIN:00677965) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution**:

"RESOLVED THAT Mr. Ashish Kashyap (DIN:00677965), who was appointed as an Additional Director (Non-Executive Independent) of the Company, with effect from June 24, 2024, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies Act, 2013 ("**Act**") read with the Articles of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT Mr Ashish Kashyap will be entitled to receive remuneration as determined in his appointment letter and shall be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which he is a member, as decided by the Board..

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time, the appointment of Mr. Ashish Kashyap (DIN:00677965), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, to

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hold office for a term of Three (3) years commencing from June 24, 2025 to June 23, 2028 (both days inclusive), be and is hereby approved.”

8. Amendments to the Lenskart Employee Stock Option Scheme, 2021**a. To approve amendments to Lenskart Employee Stock Option Scheme, 2021**

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution**:

“RESOLVED THAT, pursuant to Section 62(1)(b) of the Companies Act, 2013 (the **“Act”**) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (**“Rules”**) and other applicable provisions, if any, of the Act, and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI SBEB & SE Regulations”**), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (**“FEMA Regulations”**) and other applicable provisions for the time being in force and as maybe modified from time to time, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to as **“Applicable Laws”**), the memorandum of association and articles of association of Lenskart Solutions Limited (**“Company”**), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall include the nomination and remuneration committee (**“NRC”**), the approval of the members be and is hereby accorded to the amendment of the Lenskart Employee Stock Option Plan, 2021 (**“ESOP 2021”**), the salient features of which are furnished in the explanatory statement to this notice.

RESOLVED FURTHER THAT it is hereby noted that the amendments to the ESOP 2021 are being carried out to meet the regulatory requirement in terms of the SEBI SBEB & SE Regulations once the Company is listed and to provide ease of administration of the options under the ESOP 2021.

RESOLVED FURTHER THAT the approval of the members of the Company, be and is hereby accorded to the change in mode of implementation of ESOP 2021 from the current implementation through the Lenskart ESOP Trust (**“Trust”**) to direct allotment, as per the provisions of the Applicable Laws.

RESOLVED FURTHER THAT maximum number of ESOPs to be granted under ESOP 2021 to eligible employees of the holding company and subsidiary company shall be as per the earlier approval granted by the Board/Shareholders in this regard.

RESOLVED FURTHER THAT the proposed amendments to the ESOP 2021 are not detrimental to the interests of the option holders.

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RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, each member of the Board be and is hereby severally authorized, on behalf of the Company, to do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable.”

- b. To approve the extension of benefits of the Employee Stock Option Scheme, 2021 (“ESOP 2021”) to the eligible employee(s) of the Group Company(ies) including Subsidiary Company(ies) and Associate Company(ies), whether in India or overseas, of the Company**

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, (“**SEBI SBEB & SE Regulations**”), provisions contained in the memorandum of association and the articles of association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules, regulations and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable (collectively referred herein as the “**Applicable Laws**”) and subject to any approvals, permissions and sanctions of any/ various authority(ies) as may be required and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”), the consent of the shareholders of the Company be and is hereby accorded to extend the benefits and coverage of the Lenskart Employee Stock Option Scheme, 2021 (“**ESOP 2021**”) to the eligible employees of the Group Company(ies) including Subsidiary Company(ies) and Associate Company(ies), whether in India or overseas, of the Company (existing and future), and within the ceiling as enumerated therein, on such terms and in such manner as may be fixed or determined in this behalf by the Board or the Nomination and Remuneration Committee as per the provisions of the ESOP 2021.

RESOLVED FURTHER THAT maximum number of ESOPs to be granted under ESOP 2021 to eligible employees of the holding company and subsidiary company(ies) shall be as per the earlier approval granted by the Board/Shareholders in this regard.

RESOLVED FURTHER THAT the equity shares to be transferred pursuant to the ESOP 2021 in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, split/consolidation of shares, change in capital structure, merger/demerger, the

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outstanding ESOPs, granted/to be granted, under the ESOP 2021 shall be suitably adjusted for such number of ESOPs/equity shares, and/or the exercise price, as may be required.

RESOLVED FURTHER THAT the Board and the NRC be and are hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the ESOP 2021, in accordance with the terms of ESOP 2021 and subject to Applicable Laws prevailing from time to time, as it may deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any two Directors be and are hereby severally authorized to make any modifications, changes, variations, alterations or revisions in the ESOP 2021 as it may deem fit and necessary, from time to time or to suspend, withdraw or revive the ESOP 2021, from time to time, in conformity with the provisions of the Act, the SEBI SBEB & SE Regulations and other applicable laws unless such modification, change, variation, alteration or revision is detrimental to the interest of the Employees who have been granted Stock Options under the ESOP 2021.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and are hereby authorized severally to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

9. Approval of Lenskart Employee Stock Option Plan, 2025

a. Approval for Lenskart Employee Stock Option Plan, 2025

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and the rules notified thereunder, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as may be modified from time to time read with all the circulars and notifications issued thereunder ("**SEBI SBEB & SE Regulations**") (once applicable), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and the relevant provisions of the Memorandum of Association and the Articles of Association of Lenskart Solutions Limited ("**Company**"), and such other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the "**Applicable Laws**"), and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include the Nomination and Remuneration ("**NRC**"), the approval of the members of the Company be and is hereby accorded to introduce, offer and issue employee stock options ("**ESOPs**") to eligible employees under the 'Lenskart Employee Stock Option Plan, 2025'

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("ESOP 2025") of the Company, the salient features of which are furnished in the explanatory statement to this notice and to grant such options to eligible employees on such terms and conditions as provided in the ESOP 2025 and as may be fixed or determined by the Board and/or the NRC.

RESOLVED FURTHER THAT the NRC be and is hereby authorised to implement, manage, operate and/ or administer the ESOP 2025 through Lenskart ESOP Trust (hereinafter referred to as the "Trust"), that was set up by the Company, and which is eligible to implement the ESOP 2025 in terms of the SEBI SBEB & SE Regulations and other laws as may be applicable.

RESOLVED FURTHER THAT the maximum number of ESOPs to be granted to eligible employees of the holding company and subsidiary company on such terms and conditions as provided in the ESOP 2025 and as may be fixed or determined by the NRC shall not exceed **7,280,431 (Seventy two lakhs Eighty thousand four hundred and thirty one only) ESOPs, corresponding to 7,280,431 (Seventy two lakhs Eighty thousand four hundred and thirty one only)** equity shares of the Company of face value of Rs. 2 (rupees two only) each fully paid up, being 0.43% of the paid-up equity share capital of the Company on a fully diluted basis as on the date of the adoption of the ESOP 2025 (subject to adjustments).

RESOLVED FURTHER THAT the equity shares to be transferred pursuant to the ESOP 2025 in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, split/consolidation of shares, change in capital structure, merger/demerger, the outstanding ESOPs, granted/to be granted, under the ESOP 2025 shall be suitably adjusted for such number of ESOPs/equity shares, and/or the exercise price, as may be required.

RESOLVED FURTHER THAT the Board and the NRC be and are hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the ESOP 2025, in accordance with the terms of ESOP 2025 and subject to Applicable Laws prevailing from time to time, as it may deem fit.

RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing the ESOP 2025 and generally for giving effect to these resolutions, each member of the Board and NRC be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage, and to make variations or alterations in the ESOP 2025, to the extent permissible under SEBI SBEB & SE Regulations and such other laws as may be applicable, without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties."

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(b) To approve the extension of benefits of the Lenskart Employee Stock Option Plan 2025 ("ESOP 2025") to the eligible employees of the group Company(ies) including Subsidiary Company(ies) and Associate Company(ies), whether in India or overseas, of the Company

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and the rules notified thereunder, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as may be modified from time to time read with all the circulars and notifications issued thereunder ("**SEBI SBEB & SE Regulations**") (once applicable), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and the relevant provisions of the Memorandum of Association and the Articles of Association of Lenskart Solutions Limited ("**Company**"), and such other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the "**Applicable Laws**"), and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include the Nomination and Remuneration ("**NRC**"), the approval of the members of the Company be and is hereby accorded to introduce, offer and issue employee stock options ("**ESOPs**") to eligible employees under the '**Lenskart Employee Stock Option Plan, 2025**' ("**ESOP 2025**") of the Company's holding or subsidiary company, the salient features of which are furnished in the explanatory statement to this notice and to grant such options to eligible employees on such terms and conditions as provided in the ESOP 2025 and as may be fixed or determined by the Board and/or the NRC.

RESOLVED FURTHER THAT the NRC be and is hereby authorised to implement, manage, operate and/ or administer the ESOP 2025 through Lenskart ESOP Trust (hereinafter referred to as the "**Trust**"), that was set up by the Company, and which is eligible to implement the ESOP 2025 in terms of the SEBI SBEB & SE Regulations and other laws as may be applicable.

RESOLVED FURTHER THAT the maximum number of ESOPs to be granted to eligible employees on such terms and conditions as provided in the ESOP 2025 and as may be fixed or determined by the NRC shall not exceed **7,280,431 (Seventy two lakhs Eighty thousand four hundred and thirty one only) ESOPs, corresponding to 7,280,431 (Seventy two lakhs Eighty thousand four hundred and thirty one only) equity shares** of the Company of face value of Rs. 2 (rupees two only) each fully paid up, being 0.43% of the paid-up equity share capital of the Company on a fully diluted basis as on the date of the adoption of the ESOP 2025 (subject to adjustments).

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RESOLVED FURTHER THAT the equity shares to be transferred pursuant to the ESOP 2025 in the manner aforesaid shall rank *pari passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, split/consolidation of shares, change in capital structure, merger/demerger, the outstanding ESOPs, granted/to be granted, under the ESOP 2025 shall be suitably adjusted for such number of ESOPs/equity shares, and/or the exercise price, as may be required.

RESOLVED FURTHER THAT the Board and the NRC be and are hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the ESOP 2025, in accordance with the terms of ESOP 2025 and subject to Applicable Laws prevailing from time to time, as it may deem fit.

RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing the ESOP 2025 and generally for giving effect to these resolutions, each member of the Board and NRC be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage, and to make variations or alterations in the ESOP 2025, to the extent permissible under SEBI SBEB & SE Regulations and such other laws as may be applicable, without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties."

10. Approval of Initial Public Offering of Equity Shares of the Company

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution**:

"RESOLVED THAT in accordance with and subject to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force), (collectively referred to as the **"Companies Act, 2013"**), and in accordance with, the Securities Contracts Regulation Act, 1956, as amended and the rules framed thereunder (**"SCRA"**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"SEBI Listing Regulations"**), the Foreign Exchange Management Act, 1999, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, (the **"FEMA"**) as amended and any other rules and regulations made thereunder, and other applicable laws, regulations, ordinances, rules, guidelines, policies, notifications, circulars, clarification, directions and orders, issued from time to time if any, in India or outside India (including any amendment thereto or re-enactment thereof for

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the time being in force) prescribed by the Government of India (“**Gol**”), the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”) or any other competent authority from time to time, and any foreign investment law or policy or guidelines issued by RBI (collectively “**Applicable Laws**”) and, in accordance with the provisions of the memorandum of association of the Company and articles of association of the Company and the provisions of the uniform listing agreements to be entered into with Indian stock exchange(s) where the equity shares of the Company of face value of ₹ 2 each (the “**Equity Shares**”) are proposed to be listed (“**Stock Exchanges**”), and subject to the approvals, consents, permissions or sanctions of relevant government, statutory and/or regulatory authorities, including the SEBI, the Registrar of Companies, Delhi and Haryana at New Delhi (“**RoC**”), the Stock Exchanges, RBI, the Department for Promotion of Industry and Internal Trade (“**DPIIT**”), Ministry of Commerce and Industry, Gol, and any other relevant statutory and other authorities and departments as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions, the consent, approval and sanction of the Board of Directors of the Company (the “**Board**”, which term will include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including powers conferred by this resolution) be and is hereby accorded and granted to undertake an initial public offering of Equity Shares and to create, issue, offer, and allot for cash such number of Equity Shares for an amount **aggregating up to ₹ 21,500 million** pursuant to a fresh issue of Equity Shares (the “**Fresh Issue**”) (including the Pre-IPO placement, as defined below, if any) and an offer for sale by certain existing shareholders of the Company, for such number of Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the “**Offer for Sale**” and such shareholders, the “**Selling Shareholders**”; the Offer for Sale together with the Fresh Issue, the “**Offer**” or the “**IPO**”), at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations (at par, premium or discount) and as agreed to by the Company in consultation with the book running lead managers to the IPO (“**BRLMs**”) and on the terms and conditions as the Board may (in consultation with the BRLMs) decide, to (i) qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, (ii) trusts/societies registered under the Societies Registration Act, 1860, (iii) eligible employees of the Company working in India or abroad (iv) bodies corporate, any other private or public companies, or other body corporate(s) or entities, whether incorporated or not, and such other persons, including high net worth individuals, Hindu undivided families, retail individual bidders, individuals, Indian financial institutions, resident Indians, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund set up by the Gol, Indian mutual funds registered with SEBI, development financial institutions, multilateral and bilateral development financial institutions, or other entities, in one or more combinations thereof and/or any other categories of investors, including anchor investors as

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defined under Regulation 2(1)(c) of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, with an option to the Company to retain an over-subscription to the extent of 1% of the net offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, including reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the Offer price to retail individual bidders or eligible employees or such other eligible categories of investors, and the issue and allotment/transfer of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations, through an offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer will be made to the exclusion of all other categories of investors and in such manner as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 23, 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, subject to such further corporate and other approvals as may be required, in-principle approval of the Board is hereby accorded to issue, and allot for cash such number of Equity Shares for an amount **aggregating up to ₹ 4,300 million** to certain investors on or prior to filing of the red herring prospectus with SEBI ("**Pre-IPO Placement**"), at such price as the Board may, determine, in consultation with the BRLMs, placement agents and/or other advisors, in light of the then prevailing market conditions and in accordance with the Companies Act, 2013, the SEBI ICDR Regulations, and other Applicable Laws, and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer cum application letter, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of happening of Pre-IPO Placement, the size of the Fresh Issue would be reduced to the extent of such Pre-IPO Placement, subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended and other applicable laws.

RESOLVED FURTHER THAT the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs.

RESOLVED FURTHER THAT the Equity Shares allotted / transferred pursuant to the IPO shall be listed on the Stock Exchanges.

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RESOLVED FURTHER THAT the Board is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Offer, including, without limitation, the following:

- To decide, negotiate and finalize, in consultation with the book running lead managers appointed in relation to the Offer (the “**BRLMs**”), all matters regarding the pre-IPO placement, if any, out of the fresh issue of Equity Shares by the Company in the Offer, decided by the Board, including entering into discussions and execution of all relevant documents with investors;
- To amend the terms of participation by the selling shareholders in the offer for sale;
- To approve amendments to the memorandum of association and the articles of association of the Company;
- To take all actions as may be necessary and authorised in connection with the offer for sale and to approve and take on record the approval of the selling shareholder(s) for offering their Equity Shares in the offer for sale and the transfer of Equity Shares in the offer for sale including the quantum in terms of number of Equity Shares/amount offered by the selling shareholders in the Offer, allowing revision of the offer for sale portion in case any selling shareholder decides to revise it, in accordance with the applicable laws;
- To decide on other matters in connection with or incidental to the Offer, including the pre-IPO placement, timing, pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be offered, allotted and transferred in the Offer, the bid / Offer opening and bid/Offer closing date, discount (if any), reservation, determining the anchor investor portion, issue price for anchor investors and allocating such number of Equity Shares to anchor investors in consultation with the BRLMs and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including to make any amendments, modifications, variations or alterations in relation to the Offer and to constitute such other committees of the Board, as may be required under applicable laws, including as provided in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”);
- To make applications, seek clarifications, obtain approvals and seek exemptions from, where necessary, SEBI, the RoC and any other governmental or statutory authorities as may be required in connection with the Offer and accept on behalf of the Company such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required and wherever necessary, incorporate such modifications / amendments as may be required in the draft red herring prospectus (the “**DRHP**”), the red herring prospectus (the “**RHP**”) and the prospectus (“**Prospectus**”) including any addenda and corrigenda as applicable;
- To finalize, settle, approve, adopt and file in consultation with the BRLMs where applicable, the DRHP, the RHP, the Prospectus, the preliminary and final international wrap and any amendments (including dating of such documents), supplements, notices, addenda or corrigenda thereto, together with any summaries thereof and take all such actions as may be necessary for the submission, filing and/or withdrawal of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, the RoC

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or any other relevant governmental and statutory authorities or in accordance with applicable laws;

- To appoint and enter into and terminate arrangements with the BRLMs, and appoint and enter into and terminate arrangements, in consultation with the BRLMs, with underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, escrow collection bankers to the Offer, refund bankers to the Offer, registrars to the Offer, public offer account bankers to the Offer, sponsor banks, legal advisors, auditors, independent chartered accountants, advertising agency, depositories, custodians, grading agency, monitoring agency, industry expert, credit rating agencies, printers, and any other agencies or persons or intermediaries whose appointment is required in relation to the Offer including any successors or replacements thereof, and to negotiate, finalise and amend the terms of their appointment, including but not limited to the execution of the engagement letter with the BRLMs and negotiation, finalization, execution and, if required, amendment or termination of the Offer agreement with the BRLMs and the selling shareholders, if any;
- To decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any;
- To negotiate, finalise and settle and to execute and deliver or arrange the delivery of the DRHP, the RHP, the Prospectus, Offer agreement, syndicate agreement, underwriting agreement, share escrow agreement, cash escrow and sponsor bank agreement, ad agency agreement, agreements with the registrar to the Offer and all other documents, deeds, agreements and instruments whatsoever with the registrar to the Offer, legal advisors, auditors, stock exchange(s), BRLMs and any other agencies/intermediaries in connection with the Offer with the power to authorise one or more officers of the Company to execute all or any of the aforesaid documents or any amendments thereto as may be required or desirable in relation to the Offer;
- To authorise the maintenance of a register of holders of the Equity Shares;
- To seek, if required, the consent and/or waiver of the lenders of the Company, customers, suppliers, vendors, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents and/or waivers that may be required in relation to the Offer or any actions connected therewith;
- To open and operate bank accounts in terms of the escrow agreement and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- To open and operate bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013, as amended, and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- To authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- To accept and appropriate the proceeds of the Offer in accordance with the applicable laws;
- To approve codes of conduct as may be considered necessary or as required under applicable laws, regulations or guidelines for the Board, officers of the Company and other employees of the Company;
- To implement any corporate governance requirements that may be considered necessary by the Board or any other committee thereof or as may be required under the applicable laws,

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including the SEBI Listing Regulations and the uniform listing agreements to be entered into by the Company with the relevant stock exchanges, to the extent allowed under law;

- To issue receipts/allotment letters/confirmation of allotment notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchanges, with power to authorize one or more officers of the Company or the Registrar to the Offer to sign all or any of the aforesaid documents;
- To authorize and approve notices, advertisements in relation to the Offer, in accordance with the SEBI ICDR Regulations and other applicable laws, in consultation with the relevant intermediaries appointed for the Offer;
- To do all such acts, deeds, matters and things and execute all such other documents, etc., as may be deemed necessary or desirable for such purpose, including without limitation, to finalise and approve the basis of allocation, confirm allocation/allotment of the Equity Shares to various categories of persons as disclosed in the DRHP, the RHP and the Prospectus, in consultation with the BRLM and to allot the Equity Shares to the successful allottees as permissible in law, issue of allotment letters/confirmation of allotment notes, share certificates in accordance with the relevant rules, in consultation with the BRLMs;
- To do all such acts, deeds and things as may be required to dematerialise the Equity Shares and to sign and / or modify, as the case maybe, agreements and/or such other documents as may be required with the National Securities Depository Limited, the Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, authorities or bodies as may be required in this connection and to authorize one or more officers of the Company to execute all or any of the afore-stated documents;
- To make applications for listing of the Equity Shares in one or more stock exchanges for listing of the Equity Shares and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchanges in connection with obtaining such listing including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary;
- To settle all questions, difficulties or doubts that may arise in regard to the Offer, including such issues or allotment, terms of the IPO, utilisation of the IPO proceeds and matters incidental thereto as it may deem fit;
- To authorize any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Offer;
- To authorize any officers (the “**Authorized Officers**”), for and on behalf of the Company, to negotiate, finalize, execute, deliver and terminate, on a several basis, any agreements and arrangements as well as amendments or supplements thereto that any such Authorized Officer considers necessary, desirable or advisable, in connection with the Offer, including, without limitation, engagement letter(s), memoranda of understanding, the uniform listing agreements with the relevant stock exchanges, the registrar’s agreement, the depositories agreements, the offer agreement with the selling shareholders and the BRLMs (and other entities as appropriate), the underwriting agreement, the share escrow agreement, the syndicate agreement, the cash escrow and sponsor bank agreement, confirmation of allocation notes, the advertisement agency agreement, and any agreement or document in connection with any pre-IPO placement (including any placement agreement, escrow

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agreement and Offer documentation), with, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Offer by the BRLMs, syndicate members, placement agents, registrar to the Offer, bankers to the Offer, underwriters, escrow agents, accountants, auditors, legal counsel, depositories, credit rating agencies, advertising agencies, monitoring agencies, and all such persons or agencies as may be involved in or concerned with the Offer; and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;

- To submit undertaking/certificates or provide clarifications to the SEBI, the RoC and the relevant stock exchanges where the Equity Shares are to be listed;
- To approve suitable policies on insider trading, whistle-blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other applicable laws;
- To approve the list of 'group companies' of the Company, identified pursuant to the materiality policy adopted by the Board, for the purposes of disclosure in the DRHP, RHP and Prospectus;
- To withdraw the DRHP or the RHP or to decide to not proceed with the Offer at any stage in accordance with applicable laws and in consultation with the BRLMs;
- To take such action, give such declarations, as may be necessary or desirable as regards the Offer and to do all such acts, matters, deeds and things as are in the best interests of the Company; and
- To delegate any of its powers set out hereinabove, as may be deemed necessary and permissible under applicable laws to the officials of the Company.

RESOLVED FURTHER THAT the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion and in consultation with the BRLMs, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the "**Reservation**") or to provide a discount to the Offer price to retail individual bidders, eligible employees or such other eligible categories of investors (the "**Discount**"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law and in consultation with the BRLMs.

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RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board shall, in consultation with the BRLMs, settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Equity Shares in the Offer and the utilisation of the Fresh Issue proceeds in accordance with the purposes specified in the Offer documents, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Offer, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Offer price, premium amount on Offer, listing on one or more stock exchanges in India, appoint the BRLMs, appoint in consultation with the BRLMs other intermediaries such as legal counsels, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorised herein, and that all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee.

RESOLVED FURTHER THAT the Equity Shares so allotted/transferred in the IPO (including a reservation or green shoe option) shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares, including any rights in respect of dividend declared and payable after the date of allotment in compliance with Applicable Laws.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ such other persons or otherwise.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary, be severally authorized to file necessary forms with the RoC and any other authorities and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, agreements, certificates etc., as may be required in order to give effect to these resolutions.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

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**11. Approval for Amendment and Adoption of the Revised Articles of Association of the Company (Part B)**

To consider and if thought fit, to pass the following resolution, with or without modification(s) as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, permissions and sanctions, as may be necessary, the consent of the shareholders be and is hereby accorded for the amendment to Part B of the Articles of Association of the Company, to incorporate the revised rights of the existing investors, and the amendments to the shareholders’ agreement and to align the Articles of Association with the requirements of the applicable provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended, and the requirements of the relevant stock exchanges on which the equity shares of the Company are proposed to be listed.

RESOLVED FURTHER THAT the revised Articles of Association of the Company, a copy of which is placed before this meeting, be and are hereby approved and adopted in substitution for, and to the entire exclusion of, the existing Articles of Association of the Company to the extent applicable.

RESOLVED FURTHER THAT Board of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper, or expedient to give effect to this resolution, including filing necessary forms with the Registrar of Companies, Delhi and Haryana at New Delhi, and making such modifications, changes or amendments as may be required by any statutory or regulatory authority.”

12. Increase in investment limits for non-resident Indians and overseas citizens of India

To consider, and if thought fit, to pass, with or without modifications, the following resolutions as a **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and the Consolidated FDI Policy Circular of 2020, as amended, the Companies Act, 2013, and the rules made thereunder, each as amended and subject to all applicable approvals, permissions and sanctions of and/or filings with the

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Reserve Bank of India, the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of such concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board, the aggregate limit of NRI and OCI investment on a repatriation basis in the equity shares of face value of Rs. 2 each of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or direct purchase or acquisition from the open market or otherwise, is increased from 10% to 24% of the paid-up equity share capital of the Company on a fully-diluted basis or such other limit as may be prescribed by RBI in each case, from time to time, provided however that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the paid-up equity share capital on a fully-diluted basis or such other limit as may be stipulated under applicable law in each case, from time to time.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any one of the directors of the Company or the Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Company, as the case may be.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”

**By order of the Board of Directors
For Lenskart Solutions Limited**

**(Preeti Gupta)
Membership No.: ACS29209**

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Place: New Delhi

Date: July 25, 2025

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

As required by Section 102 (1) of the Companies Act, 2013 the following Statement sets out all material facts relating to the business under items of the accompanying notice dated July 25, 2025.

<u>Item</u>	<u>No:</u>	<u>3</u>
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**Appointment of Mr. Peyush Bansal as Managing Director and Chief Executive Officer (CEO) of the Company**

The Board of Directors, at its meeting held on May 21, 2025, based on the recommendation of the Nomination and Remuneration Committee ("**NRC**"), appointed Mr. Peyush Bansal as the Chairman, Managing Director and Chief Executive Officer of the Company, for a period of five years commencing from June 1, 2025 to May 31, 2030 (both days inclusive), subject to approval of the Members.

Upon his appointment, Mr. Peyush Bansal would be considered as a Key Managerial Personnel ("**KMP**") pursuant to Section 203 of the Companies Act, 2013 ("**Act**") and will not be liable to retire by rotation. Mr. Peyush Bansal has confirmed that he is not disqualified from being appointed as Director in terms of the provisions of Section 164(1) and (2) of the Act.

Mr. Peyush Bansal has provided his consent for such appointment and has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any such authority, pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited, pertaining to the enforcement of SEBI orders regarding the appointment of Directors by the listed companies.

Brief Profile of Mr. Peyush Bansal

Peyush Bansal is the Chairman, CEO, Co-founder and Promoter of our Company. He holds a bachelor's degree in Engineering (honours Electrical) from McGill University, Canada. He was previously associated with Microsoft Corporation, USA. Most recently, he received an award for 'Entrepreneur of the Year' at The Economic Times Awards for Corporate Excellence held in March 2025 and 'Innovator of the Year' at NDTV Indian of the Year 2024 event. He was awarded the Entrepreneur of the Year 2024 at the Economic Times Awards in March 2025. He is responsible for shaping and driving the Company's strategic direction, innovation and growth.

Mr. Peyush Bansal will be entitled to following remuneration effective April 1, 2025:

Annual Fixed Salary	INR 60 Million with annual increment, as decided by NRC from time to time.
Annual Variable Pay/ Performance Bonus	Not exceeding 200% of the annual fixed salary, payable upon fulfilment of the performance criteria laid down by the NRC from time to time.

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Other Perquisites and Benefits	As per the Company Policy as approved by the NRC, from time to time.
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The proposed remuneration is in line with applicable laws, market standards, and internal benchmarks for the role and responsibilities undertaken by Mr. Peyush Bansal. The remuneration shall be within the limits and subject to the conditions prescribed under the Companies Act, 2013, including Schedule V thereto.

Except Mr. Peyush Bansal and Ms. Neha Bansal, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution.

Item	No.	4:
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Appointment of Ms. Neha Bansal as an Executive Director of the Company

The Board of Directors, at its meeting held on May 21, 2025, based on the recommendation of the Nomination and Remuneration Committee ("**NRC**"), appointed Ms. Neha Bansal as an Executive Director of the Company, for a period of five years commencing from June 1, 2025 to May 31, 2030 (both days inclusive), subject to approval of the Members.

Upon her appointment, Ms. Neha Bansal would be considered as a Key Managerial Personnel ("**KMP**") pursuant to Section 203 of the Companies Act, 2013 ("**Act**") and will be liable to retire by rotation. Ms. Neha Bansal has confirmed that she is not disqualified from being appointed as Director in terms of the provisions of Section 164(1) and (2) of the Act.

The proposed remuneration is in line with applicable laws, market standards, and internal benchmarks for the role and responsibilities undertaken by Ms. Neha Bansal. The remuneration shall be within the limits and subject to the conditions prescribed under the Companies Act, 2013, including Schedule V thereto.

Ms. Neha Bansal has provided her consent for such appointment and has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI order or any such authority, pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited, pertaining to the enforcement of SEBI orders regarding the appointment of Directors by the listed companies.

Brief Profile of Ms. Neha Bansal

Neha Bansal is the Executive Director, Global Head of Merchandising, Co-founder and Promoter of our Company. She holds a bachelor's degree in commerce (honours course) from University of Delhi,

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Delhi, India. She is a merit holder and a member of the Institute of Chartered Accountants of India and has successfully completed the course on valuation and a post qualification course in information systems audit held by the Institute of Chartered Accountants of India.

She currently serves as an independent director on the Board of Vishal Mega Mart Limited. She is responsible for strategic planning, optimisation and development of the merchandising function of our Company.

Ms. Neha Bansal will be entitled to the following remuneration effective April 1, 2025:

Annual Fixed Salary	INR 30 Million with annual increment, as decided by NRC from time to time.
Annual Variable Pay/ Performance Bonus	Not exceeding 200% of the annual fixed salary, payable upon fulfilment of the performance criteria laid down by the NRC from time to time.
Other Perquisites and Benefits	As per the Company Policy/ as approved by the NRC, from time to time.

The proposed remuneration is in line with applicable laws, market standards, and internal benchmarks for the role and responsibilities undertaken by Ms. Neha Bansal. The remuneration shall be within the limits and subject to the conditions prescribed under the Companies Act, 2013, including Schedule V thereto.

Except Mr. Peyush Bansal and Ms. Neha Bansal, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 5:**Appointment of Mr. Amit Chaudhary (DIN: 08908841) as an Executive Director for a fixed term of 5 years**

The Board of Directors, at its meeting held on July 11, 2025, based on the recommendation of the Nomination and Remuneration Committee ("**NRC**"), appointed Mr. Amit Chaudhary (DIN: 08908841) as an Additional Director, in the capacity of Executive Director, of the Company, for a period of five years commencing from July 11, 2025 to July 10, 2030 (both days inclusive), subject to the approval of the Members.

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The proposed remuneration is in line with applicable laws, market standards, and internal benchmarks for the role and responsibilities undertaken by Ms. Neha Bansal. The remuneration shall be within the limits and subject to the conditions prescribed under the Companies Act, 2013, including Schedule V thereto.

Upon his appointment, Mr. Amit Chaudhary would be considered as a Key Managerial Personnel ("KMP") pursuant to Section 203 of the Companies Act, 2013 ("Act"), and will be liable to retire by rotation pursuant to Section 152(6) of the Act.

Mr. Amit Chaudhary has confirmed that he is not disqualified from being appointed as a Director in terms of the provisions of Section 164(1) and (2) of the Act.

He has also provided his consent for such appointment and confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority, pursuant to the circulars dated June 20, 2018, issued by BSE Limited and the National Stock Exchange of India Limited, pertaining to the enforcement of SEBI orders regarding the appointment of Directors by listed companies.

Brief Profile of Mr. Amit Chaudhary

Amit Chaudhary is the Executive Director, Global Head of Expansion, Co-founder and Promoter of our Company. He holds a bachelor's degree in engineering from the Birla Institute of Technology, Mesra, Ranchi, Jharkhand, India. He has been associated with our Company since September 29, 2011. He is responsible for Company's expansion strategy, developing and scaling across new markets and geographies.

Mr. Amit Chaudhary will be entitled to the following remuneration effective April 1, 2025:

Annual Fixed Salary	INR 30 Million with annual increment, as decided by NRC from time to time.
Annual Variable Pay/ Performance Bonus	Not exceeding 200% of the annual fixed salary, payable upon fulfilment of the performance criteria laid down by the NRC from time to time.
Other Perquisites and Benefits	As per the Company Policy/ as approved by the NRC, from time to time.

The proposed remuneration is in line with applicable laws, market standards, and internal benchmarks for the role and responsibilities undertaken by Mr. Amit Chaudhary. The remuneration shall be within

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the limits and subject to the conditions prescribed under the Companies Act, 2013, including Schedule V thereto.

Except Mr. Amit Chaudhary, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 6:**Appointment of Ms. Sayali Karanjkar (DIN: 07312305) as an Independent Director of the Company)**

The Board of Directors of the Company (the “**Board**”) based on the recommendation of the Nomination and Remuneration Committee (“**NRC**”) had approved the appointment of Ms. Sayali Karanjkar (DIN: 07312305) as an Additional Director (Independent Director), not liable to retire by rotation, in terms of Section 152(6) of the Companies Act, 2013 (“**Act**”) for a term of three years commencing from June 24, 2025 to June 23, 2028 (both days inclusive) subject to approval of the Members by Special Resolution.

In terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company is required to obtain the approval of Members for appointment of a Director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

Brief profile:

Sayali Karanjkar is an Independent Director of our Company. She holds a bachelor's degree in computing from the National University of Singapore, Singapore, a master's degree in engineering management from the J.L. Kellogg School of Management, Northwestern University, Illinois, United States of America. She was previously associated as a co-founder and CBO of PaySense Services India Private Limited and as an associate with A.T.Kearney Inc.

In accordance with Section 160(1) of Companies act, 2013, the requirement for deposit of Rs. 1,00,000/- is not applicable.

The Company has received the consent from Ms. Sayali Karanjkar to act as a Director and declaration that she meets the criteria of independence provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

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Ms. Sayali Karanjkar has also confirmed that she is not disqualified from being appointed as Director under the provisions of Section 164 of the Act and is not barred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

In the opinion of the Board, Ms. Sayali Karanjkar is a person of integrity and fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the Management of the Company.

Ms. Sayali Karanjkar shall be entitled to receive remuneration as determined in her appointment letter and shall not be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which she is a member.

The terms and conditions of her appointment are available for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the conclusion of Extra Ordinary General Meeting.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations, the approval of Members is sought for the appointment of Ms. Sayali Karanjkar as an Independent Director of the Company, by way of a Special Resolution as set out above. The Board recommends the Special Resolution as set out in the Notice for approval of the Members.

Except Ms. Sayali Karanjkar and her relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested in the Resolution set out in the accompanying Notice.

Item No. 7:**Appointment of Mr. Ashish Kashyap (DIN:00677965) as an Independent Director:**

The Board of Directors of the Company (the “**Board**”) based on the recommendation of the Nomination and Remuneration Committee (“**NRC**”) had approved the appointment of Mr. Ashish Kashyap (DIN: 00677965) as an Additional Director - Independent Director, not liable to retire by rotation, in terms of Section 152(6) of the Companies Act, 2013 (“**Act**”) for a term of three years commencing from June 24, 2025 to June 23, 2028 (both days inclusive), subject to approval of the Members by Special Resolution.

In terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company is required to obtain the approval of Members for appointment of a Director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

Brief profile:

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Ashish Kashyap is an Independent Director of our Company. He holds a bachelor's degree in economics (honours) from Kirori Mal College, Delhi University, New Delhi, a master's degree in management from McGill University, Canada and has a diploma in the International Program for Practicing Management from INSEAD, Fontainebleau, France. He is the Founder, Managing Director and Chief Executive Officer of INDmoney. He was previously associated as founder and group chief executive officer of Ibibo group and has also been associated with Times Internet Limited.

Based on the skills, competence and expertise in understanding of business dynamics and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Mr. Ashish Kashyap would be beneficial to the Company.

In accordance with Section 160(1) of Companies act, 2013, the requirement for deposit of Rs. 1,00,000/- is not applicable.

The Company has received the consent from Mr. Ashish Kashyap to act as a Director and declaration that he meets the criteria of independence provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. he has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Ashish Kashyap has also confirmed that he is not disqualified from being appointed as Director under the provisions of Section 164 of the Act and is not barred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

In the opinion of the Board, Mr. Ashish Kashyap is a person of integrity and fulfills the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the Management of the Company.

Mr. Ashish Kashyap shall be entitled to receive remuneration as determined in her appointment letter and shall not be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which he is a member.

The terms and conditions of his appointment are available for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the conclusion of the Annual General Meeting.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations, the approval of Members is sought for the appointment of Mr. Ashish

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Kashyap as an Independent Director of the Company, by way of a Special Resolution as set out above. The Board recommends the Special Resolution as set out in the Notice for approval of the Members.

Except Mr. Ashish Kashyap and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested in the Resolution set out in the accompanying Notice.

ITEM NO. 8: (a) and (b)**Amendment to existing Lenskart Employee Stock Option Plan, 2021**

The Company adopted the Lenskart Employee Stock Option Plan, 2021 ("**ESOP 2021**") which is being administered by the Company. Based on the recommendation and approval of the nomination and remuneration committee ("**NRC**"), and the board of directors ("**Board**") and subject to the approval of the members, it is proposed that the ESOP 2021 be amended in order to

1. Comply with the regulatory requirements in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**") and to provide ease of administration of the options under the ESOP 2021 including certain other conditions which are not prejudicial to the interest of the current option grantees of the Company;
2. Changing the mode of implementation of ESOP 2021 from trust-administered route to direct allotment route; and
3. Increase in employee stock option pool under ESOP 2021.

Pursuant to change in the implementation of ESOP 2021 from trust-based route to direct route, there shall be no further equity dilution as the number of shares shall now be allotted directly by the Company (as opposed to transfer of shares by the Trust).

The Resolution contained at Item No. 8 seeks to obtain the approval of members by way of a special resolution, for authorizing the NRC/ Board to amend the ESOP 2021 and to do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment of the ESOP 2021.

A draft of the ESOP 2021 with the proposed amendments shall be available at the registered office of the Company, for inspection, on [insert date] and during business hours of the Company.

Details of the key variations of the ESOP 2021 are provided below:

1. Key Variations in the ESOP 2021:

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No.	Particulars	ESOP 2021
1	Variation of terms of ESOP 2021	<p>(i) The amendments are proposed to be undertaken in order to comply with the SEBI SBEB & SE Regulations on the listing of the Company and include various changes including amendments with respect to:</p> <p>(a) Inclusion of the definition of associate company, group company, holding company, subsidiary company, promoter, promoter group;</p> <p>(b) The amendments include the change in the definition of 'employee'; extending the applicability of ESOP 2021 to the employees of group companies; aligning the definition of 'promoter' and 'promoter group' in line with the meanings set out under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;</p> <p>(c) Amendment to definition and powers of the NRC;</p> <p>(d) Amendment to the definition of 'Applicable Law' and 'Exercise Price';</p> <p>(e) Clarification to provide that the Company can vary the terms of the scheme to meet any regulatory requirement without seeking shareholders' approval;</p> <p>(f) Clarification to provide that for grant of options to employees of group company (including subsidiaries, holding company and/or associate company), a separate resolution shall be passed;</p> <p>(g) Clarification to provide that separate approval of shareholders be obtained if grant of options to identified employees, during any one year, equal to or exceeds 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options;</p> <p>(h) Clarification to provide that minimum vesting period of 1 (one) year is not applicable in case of death or permanent incapacity;</p> <p>(i) Clarification on vesting/ exercise in the event of retirement, death and permanent incapacity;</p> <p>(j) Clarification on continued vesting and exercise in case of transfer of the optionee to group (including holding company, subsidiary company and associate company);</p> <p>(k) Clarification on re-pricing of options not exercised post-listing;</p>

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		<p>(l) Determination in the hands of the Administrator to decide certain matters not specifically provided under the ESOP 2021, in the best interests of employees;</p> <p>(m) Maximum number of options that can be granted to an employee shall not exceed <> options;</p> <p>(n) Introduction of exercise price post-listing which shall be equal to average closing price for 30 (thirty) days prior to the grant in the stock exchange where there is highest trading volume, subject to discount as determined by the Administrator; and</p> <p>(o) Clarification to provide that all options shall expire and the optionee shall not be permitted to exercise any rights in case of determination of post-employment obligations (including non-compete, non-solicit and confidentiality obligations).</p> <p>(ii) The ESOP 2021 is proposed to be amended in order to provide for amendment in the implementation of ESOP 2021 from trust-administered route (through the existing ESOP Trust) to direct allotment route.</p> <p>(iii) The proposed amendments also contain certain editorial changes such as deletion of provisions etc. for consistency purposes.</p>
2.	Rationale of the variation of the ESOP 2021	<p>(i) The amendments are proposed to be undertaken in order to comply with the SEBI SBEB & SE Regulations on the listing of the Company and make corresponding changes in the ESOP 2021, and to provide further clarification and for ease of administration of options under the ESOP 2021.</p> <p>(ii) The amendments are proposed to be undertaken in order to provide for revision in the mode of implementation of ESOP 2021 from trust-administered route to direct allotment route, and to provide clarifications in this regard and for ease of administration of options under the ESOP 2021.</p> <p>(iii) The proposed amendments are not detrimental/ prejudicial to the interest of the option holders.</p>

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3.	Details of the employees who are beneficiaries of such variation	The beneficiaries of such variation are the 'employees' who have been granted options as well as who will be granted options post amendment to the ESOP 2021.
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Pursuant to Section 102 of the Act, the Board do hereby confirm that none of the directors and key managerial personnel (as defined under the Companies Act, 2013) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent they are granted any employee stock options under the ESOP 2021, in accordance with the applicable law.

The Board thereby recommends the passing of the proposed resolution stated in Item No.8 (a) & (b) of the notice of meeting for approval of members as a special resolution.

Item No. 9 (a) and (b): Approval of Lenskart Employee Stock Option Plan, 2025 ("ESOP 2025")

The Company values employees who are committed to building a successful organization and in order to incentivize, induce, reward and motivate the employees to contribute effectively towards the future growth and profitability of the Company, the nomination and remuneration committee ("**NRC**") and the board of directors ("**Board**") of the Company in their meetings held on July 11, 2025, have recommended and approved, Lenskart Employee Stock Option Plan, 2025 ("**ESOP 2025**") in terms of the Companies Act, 2013 along with the rules and regulations made thereunder, each as amended ("**Act**"). The ESOP 2025 shall be administered by the NRC constituted by the Company ("**Administrator**").

The Company intends to implement ESOP 2025 to create a sense of ownership within the organization, attract, retain and motivate employees of the organization, encourage employees to align their performance with Company objectives, reward employees with ownership in proportion to their contribution, and align the interests of employees with those of the organization.

In terms of rule 12(1) of the Companies (Share Capital and Debentures) Rules, 2014 ("**Share Capital Rules**"), for issue of equity shares to the employees of the Company, the approval of the existing members by way of special resolution is required. Further, as per rule 12(4)(a) of the Share Capital Rules, separate special resolution is also required to be passed for grant of Options to the employees of the subsidiary or holding company.

The resolutions contained at Items No. 9 (a) & (b) seeks to obtain the members' approval to authorize the Administrator to administer the ESOP 2025 and the Lenskart ESOP Trust ("**Trust**") to implement the ESOP 2025 for the benefit of the employees of the Company or holding and its subsidiary company(ies) under ESOP 2025 and undertake such action as may be necessary for the administration of the Options.

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The salient features and other details of ESOP 2025, as required under rule 12(2) of the Share Capital Rules are as under:

(a) Brief Description of ESOP 2025:

The objective of ESOP 2025 is to create a sense of ownership within the organization, attract, retain and motivate employees of the organization, encourage employees to align their performance with Company objectives, reward employees with ownership in proportion to their contribution, and align the interests of employees with those of the organization.

(b) Total number of employee stock options to be granted:

A maximum of 7,280,431 (seventy two lakhs eighty thousand four hundred thirty one)) (“Options”) in aggregate may be offered or granted to the eligible employees under the ESOP 2025, which on exercise would not entitle more than 7,280,431 (seventy two lakhs eighty thousand four hundred thirty one) equity shares (subject to adjustments as may be required due to any corporate action), at such price as may be fixed or determined by the Administrator in accordance with applicable laws as may be prevailing at that time and on such terms and conditions as set out in the ESOP 2025.

Out of the aggregate number of options as set out above, 2,184,129 (Two Million One Hundred Eighty Four Thousand One hundred and Twenty Nine only) Options shall be reserved for grants to the key employees (employees who hold grade equivalent to or above that of a General Manager, as per the Company’s internal grading structure and policies).

(c) Identification of classes of employees entitled to participate in ESOP 2025:

The following classes of employees (present and future employees) shall be entitled to participate in ESOP 2025:

Prior to Listing:

1. a permanent employee of the Company working in India or out of India; or
2. a director of the Company, whether a whole-time director or not; or
3. an employee, as defined in sub-section (i) or (ii) above, of a subsidiary company, or of a holding company of the Company;

but excludes:

4. an employee who is a promoter or belongs to the promoter group;
5. a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed shares of the Company; and
6. director being an independent director.

Post Listing:

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1. an employee as designated by the Company, who is exclusively working in India or outside India;
2. a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
3. an employee as defined in sub-section (i) or (ii) above, of a group company including subsidiary or its associate company, in India or outside India,

but excludes:

4. an employee who is a promoter or a person belonging to the promoter group; or
5. a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

(d) The appraisal process for determining the eligibility of employee for the ESOP 2025:

The eligibility criteria (including but not limited to performance, merit, grade, conduct and length of service of the employee) for any particular grant and the specific eligible employees to whom the options would be granted shall be determined by the Administrator at its discretion from time to time.

The Administrator at its sole discretion, based on satisfaction of the following criteria will identify the eligible employees for the grant of the Options:

- (i) criticality of the position / role;
- (ii) performance and potential of employees;
- (iii) tenure with the Company; or
- (iv) any other criteria as determined by the Administrator.

(e) Requirements of vesting and period of vesting:

Requirements of vesting: Options granted under the ESOP 2025 shall vest not earlier than statutory minimum vesting period of 1 (one) year (except in events of occurrence of death or permanent incapacity while in employment) and not later than 5 (five) years commencing from the date of grant of such options.

The Administrator may specify certain performance parameters subject to which the options would vest. The specific vesting schedule and conditions, if any, subject to which vesting would take place would be outlined in the letter of grant given to the optionee at the time of grant of options by the Company, which shall contain specific details and disclosure requirements as prescribed under applicable laws. For options granted to key employees, this shall include equal weightage given to both revenue and EBITDA achievement.

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The vesting of Options under ESOP 2025 shall be subject to the achievement of pre-determined performance indicators or targets. Such performance indicators shall be decided by the Administrator at its sole discretion and shall be specified in the respective letter of grant for each Optionee, in addition to any applicable service-based vesting conditions.

In the event where optionee is transferred to a subsidiary or holding company (pre-listing) and transfer / deputation to group (including holding company, subsidiary company and associate company) (post-listing), at the instance of or with consent of the Company, all unvested options shall vest in accordance with the relevant stock option agreement.

The vesting of Options granted to the employees may expire or lapse or forfeit or accelerate (as the case maybe) in the following circumstances:

- 1) In the event that the Administrator determines that the optionee has violated any of the post-employment obligations as set out in the Company policies / terms of employment executed between the optionee and the Company (including non-compete, non-solicit and confidentiality obligations).
- 2) In cases where an optionee is found to be in breach of the confidentiality clause, the Company has the undisputed right to terminate any agreement, and all unexercised options shall stand cancelled immediately.
- 3) The Administrator shall have the power to accelerate the vesting of all or any unvested options at its discretion in connection with happening of liquidity event / monetization event. The options remaining unvested as on the date of meeting of the Administrator considering such a proposal for acceleration, may at the discretion be deemed to vest with effect from the date or such other date as the Administrator may determine.
- 4) In the event of Company being taken over or amalgamated or merged with another company, the Administrator may decide to lapse the options (which shall be purchased back by the Company), provided that such treatment is not prejudicial to the interests of the employee.
- 5) In the event of termination of employment of an employee with the Company on account of the following circumstances:
 - a. Resignation / termination (other than due to misconduct or breach of Company policies / terms of employment): All unvested Options on the date of submission of resignation / termination shall stand cancelled with effect from that date.
 - b. Termination due to misconduct or breach of Company policies / terms of employment: All vested and unvested Options shall lapse.
 - c. Retirement / early retirement approved by the Company: Prior to listing, all the unvested Options as on the date of retirement shall lapse with effect from that date. Post listing, all the unvested Options as on the date of retirement would continue to vest in accordance with the original vesting schedule.
 - d. Abandonment of employment without Company's consent: All vested and unvested Options shall stand cancelled.

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- e. Death or permanent incapacity: All unvested Options as on the date of death or permanent incapacity (as the case may be) shall vest immediately.

Period of vesting: Options granted under the ESOP 2025 shall vest not earlier than statutory minimum vesting period of 1 (one) year (except in events of occurrence of death or permanent incapacity while in employment) and not later than 5 (five) years commencing from the date of grant of such options.

(f) Maximum period within which the Options shall be vested:

Subject to clause (e) above, the maximum vesting period of any Option granted to an option grantee shall not be later than 5 (five) years commencing from the date of grant of such Options.

(g) The exercise price or the formula for arriving at the same:

The exercise price of the Options shall be as follows:

- (i) For Options granted prior to listing: The exercise price shall be the price at which the Company has issued shares (against infusion of money) exceeding 1% (one percent) of the paid-up equity share capital of the Company to any person, immediately preceding the date of grant of Options.
- (ii) For Options granted post listing: The exercise price shall be equal to the average closing price for 30 (thirty) days prior to the grant in the stock Exchange where there is a highest trading volume during that period, subject to discount such prices as may be determined by the Administrator.

(h) The exercise period and process of exercise:

- (i) Exercise period:

Subject to achievement of the performance parameters, the vested options can be exercised in the following ways:

- Before Liquidity Event / Monetization Event occurs:

The optionee can exercise the vested Options any time before the Liquidity Event / Monetization Event (as defined hereinafter) subject to his/her continued employment in the Company. The Administrator shall intimate the time window for each year for exercising the Options.

- Upon occurrence of Liquidity Event:

The Optionee can exercise the vested Options upon occurrence of Liquidity Event as intimated by the Administrator from time to time. The number of Options which can be exercised, time period of exercise, manner and mode of exercise etc. shall be intimated by

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the Administrator upon occurrence of Liquidity Event. In case of listing being a Liquidity Event, the vested Options can be exercised within 3 (three) months from the date of such listing, or 3 months of completion of Minimum Vesting Period, as the case may be. In other cases of Liquidity Event, the vested Options can be exercised within such period as may be prescribed by the Administrator in this regard.

- Upon occurrence of Monetization Event:

The optionee can exercise the vested Options upon occurrence of Monetization Event as and when intimated by the Administrator from time to time. The number of Options which can be exercised, time period of exercise, manner and mode of exercise etc. shall be intimated by the Administrator upon occurrence of Monetization Event. The terms 'Liquidity Event' and 'Monetization Event' are defined under ESOP 2025 as follows:

Liquidity Event shall mean any one or more of the following:

1. Drag Along;
2. Listing, whereby the Shares of the Company get listed on any recognized Stock Exchange; and
3. Any other event, which the Administrator may designate as a Liquidity Event for the purposes of the Plan and such Liquidity Event shall be on such terms and conditions as may be decided by the Administrator."

Monetization Event shall mean an event created by the Trust upon discretion of the Administrator, upon which Employees can exercise their vested Options / can sell the Shares transferred earlier pursuant to exercise in the manner as described in the Plan.

- Process of exercise:

The optionee shall pay the exercise price, taxes and other charges, if any, and the Trust shall transfer the relevant shares to the optionee. Payment of the exercise price shall be made by a crossed cheque or a demand draft drawn in favour of the Trust or in such other manner as the Administrator may decide from time to time.

(i) Lock-in period, if any: Not applicable.

(j) Maximum number of Options to be granted per employee and in aggregate:

A maximum of 7,280,431 (seventy two lakhs eighty thousand four hundred thirty one) ("**Options**") in aggregate may be offered or granted to the eligible employees under the ESOP 2025, which on exercise would not entitle more than 7,280,431 (seventy two lakhs eighty thousand four hundred thirty one) equity shares (subject to adjustments as may be required due to any corporate action), at such price as may be fixed or determined by the Administrator in accordance with applicable laws as may be prevailing at that time and on such terms and conditions as set out in the ESOP 2025.

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Out of the aggregate number of options as set out above, 2,184,129 (Twenty one lacs eighty four thousand and one hundred twenty nine only) Options shall be reserved for grants to the key employees (employees who hold grade equivalent to or above that of a general manager, as per the Company's internal grading structure and policies). The maximum number of Options that may be granted to an eligible employee shall not exceed 728,043 Options, subject to compliance with Applicable Laws.

(k) The method which the Company shall use to value its Options:

Black Scholes method of valuation.

(l) The conditions under which option vested in employees may lapse:

The vested Options may expire or lapse or forfeit (as the case maybe) in the following circumstances:

- All Options which are vested with an option grantee while in employment but are not exercised within the specific exercise period, shall automatically lapse.
- In case where the Administrator determines that the optionee has violated any of the post-employment obligations as set out in the Company policies / terms of employment executed between the optionee and the Company (including non-compete, non-solicit and confidentiality obligations), then all the vested Options as on the date of such determination, shall expire and stand terminated with immediate effect.
- In case where an option grantee is found in breach of confidentiality clause, the Company has undisputed right to terminate any agreement, and all unexercised Options shall stand cancelled immediately.
- In case of resignation / termination (other than due to misconduct or breach of Company policies / terms of employment): While all the vested Options may be exercised by the option grantee within 3 (three) months from the date of submission of resignation or termination, however if not exercised within such period, shall lapse.
- In case of termination due to misconduct or breach of Company policies / terms of employment): All the vested Options shall expire with effect from the date of such termination.
- In case of retirement / early retirement approved by the Company: All vested Options can be exercised by the optionee within 90 (ninety) days from the date of retirement, and if not exercised within such period, shall lapse.
- In case of death or permanent incapacity while in employment: All vested Options as on the date of death or permanent incapacity (as the case may be) may be exercised by the option grantee / deceased option grantee's nominee / legal heir immediately after, but before the occurrence or upon occurrence of Liquidity Event / Monetization Event (pre-listing); and not later than 3 (three) months from the date of death or permanent incapacity (as the case may be) (post-listing). Vested Options not exercised in this period shall lapse.
- In case of abandonment of employment without Company's consent: All the vested Options shall stand cancelled.
- Other reasons apart from mentioned above: The Administrator will decide whether the vested Options on the date of separation shall stand cancelled or not, and such decision shall be final.

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- In case of take over or amalgamation or merger: In such cases, the Administrator may decide for lapse of options, which shall be purchased back by the Company, provided that such treatment is not prejudicial to the interests of employees.

(m) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation of employee shall be as provided for below, in the following circumstances:

- In case of resignation / retirement (other than due to misconduct or breach of Company policies / terms of employment): All the vested Options may be exercised by the optionee within 3 (three) months of the date of submission of resignation / termination.
- In case of retirement: All the vested Options may be exercised by the optionee within 90 (ninety) days of the date of retirement.
- In case of death or permanent incapacity while in employment: All vested Options may be exercised by the optionee / optionee's nominees / legal heirs any time before the occurrence or upon occurrence of the Liquidity Event / Monetization Event. Post listing, all vested Options may be exercised by the optionee / optionee's nominees / legal heirs as soon as possible, but in no event later than 3 (three) months from the date of death/ permanent incapacity of optionee (as the case may be).
- In case of separation for other reasons apart from those mentioned above: The Administrator shall decide whether vested Options as on the date of separation can be exercised by the optionee or not, and such decision shall be final.
- Transfer cases: In the event where optionee is transferred to a subsidiary or holding company (pre-listing) and transfer / deputation to group (including holding company, subsidiary company and associate company) (post- listing), at the instance of or with consent of the Company, the vested Options can be exercised in the same manner as set out above.

(n) A statement to the effect that the Company shall conform to the applicable accounting standards:

The Company shall conform to the applicable accounting standards as prescribed from time to time, in accordance with the requirements of such standards,

Accordingly, the resolutions set as Items No. 8 (a) and (b) are being placed for the approval of members of the Company. Pursuant to Section 102 of the Act, the Board do hereby confirm that none of the directors and key managerial personnel (as defined under the Act) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent of Options that be granted to them, in accordance with the applicable law. The Board thereby recommends the passing of the proposed resolution for approval of members as a special resolution.

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None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested financially or otherwise in the resolutions, except to the extent of stock options granted or to be granted under the respective schemes.

Item No.10 : Initial Public Offering of Equity Shares of the Company

The Company proposes to create, offer, issue and allot equity shares of the Company of face value of ₹ 2 each (the “**Equity Shares**”), for cash such number of Equity Shares for an amount **aggregating up to ₹ 21,500 million** pursuant to a fresh issue (the “**Fresh Issue**”) (including the pre-ipo placement, if any) and certain existing shareholders of the Company may offer for sale such number of Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the “**Offer for Sale**” and such shareholders, the “**Selling Shareholders**”; the Offer for Sale together with the Fresh Issue, the “**Offer**” or the “**IPO**”), on such terms, in such manner, at such time and at a price to be determined by the book building process in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”). The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under applicable law. The Equity Shares allotted/transferred shall rank in all respects *pari passu* with the existing Equity Shares of the Company including any rights in respect of dividend payable for the entire year after the date of allotment.

The Selling Shareholders must convey their approval by way of a duly executed consent letter addressed to Ms. Preeti Gupta, Company Secretary and Compliance Office to be sent to the registered office of the Company, by way of e-mail or registered post.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion (together, the “**Stock Exchanges**”) and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

In view of the above and in terms of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (the “**Companies Act**”), the approval of the shareholders of the Company is required through a special resolution.

The proceeds of the Fresh Issue are to be utilised for the purposes that shall be disclosed in the DRHP, RHP and the Prospectus to be filed with the SEBI and RoC, as applicable in connection with the IPO. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable law. The proceeds of the Offer for Sale by the Selling Shareholders, will not be received by the Company.

The Directors or the Key Managerial Personnel may apply for the Equity Shares in the various categories under the IPO in accordance with the SEBI ICDR Regulations, the Companies Act, and any other applicable laws.

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No change in control of the Company or its management is intended or expected pursuant to the IPO.

Furthermore, in the event that Equity Shares are allotted to investors pursuant to a pre-IPO placement of Equity Shares prior to filing of the RHP relating to the IPO with the Registrar of Companies, Delhi and Haryana at New Delhi, price at which such pre-IPO placement shall be made shall be subject to prevailing market conditions and shall be decided by the Company in consultation with the book running lead managers to the IPO. In the event of happening of Pre-IPO Placement, the size of the Fresh Issue would be reduced to the extent of such Pre-IPO Placement, subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended

The Board recommends the resolution for your approval as a special resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the IPO, the Board will make necessary amendments.

All the Directors, Key managerial Personnel and relatives of Directors and/or Key Managerial Personnel (as defined in the Companies Act, 2013) of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and their proposed participation in the Offer for Sale in the Offer and Equity Shares, which may be subscribed for and allotted in their names.

Item No. 11:**Approval for Amendment and Adoption of the Revised Articles of Association of the Company (Part B)**

The members are hereby informed that the Articles of Association ("**Articles**") of Lenskart Solutions Limited (the "**Company**") comprise two parts: Part A and Part B. These two parts are designed to co-exist until the listing of the Company's equity shares pursuant to its proposed initial public offering (IPO).

As per the existing structure:

- Part A contains provisions applicable pre- and post-IPO, except where overridden by Part B until the listing of the Company's equity shares on the relevant stock exchanges.
- Part B contains specific provisions applicable until the listing of the Company's equity shares in connection with the IPO.
- In case of any inconsistency, contradiction, conflict, or overlap between Part A and Part B during this period, Part B shall prevail.

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- Upon the listing of the equity shares, Part B will automatically cease to have any force or effect without any further corporate action, and Part A will continue to remain in full force and effect.

The Board has now approved certain amendments to Part B of the Articles of Association to incorporate the amended rights of the existing investors in line with the latest terms agreed between the Company and the investors. These amendments are aligned with the Company's capital structure, shareholder rights, and governance arrangements leading up to the IPO.

The revised Part B is being placed before the shareholders for approval through a special resolution in accordance with Sections 5, 14, and other applicable provisions of the Companies Act, 2013, to enable the Company to proceed with these amendments and complete the necessary filings with the Registrar of Companies and other regulatory authorities, as applicable.

The proposed amendments do not impact any rights of other shareholders beyond what has been contractually agreed with the relevant investors and will cease to apply upon the listing of the Company's shares, after which Part A will solely govern.

The Board recommends the resolution set out in Item No. 11 of the accompanying Notice for the approval of the members as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company, if any.

Item No. 12

Increase in investment limits for non-resident Indians and overseas citizens of India

In terms of the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "**FEMA Regulations**"), and the Consolidated FDI Policy Circular of 2020, as amended (together with the FEMA Regulations, the "**FEMA Laws**"), the Non-resident Indians ("**NRIs**") and Overseas Citizens of India ("**OCIs**"), together, can acquire and hold on repatriation basis up to an aggregate limit of 10% of the paid-up equity share capital of an Indian listed company on a fully-diluted basis. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders and followed by necessary filings with the Reserve Bank of India as required under the FEMA Laws. Considering the proposal of intending to get the equity shares of the Company listed, the Board may consider, subject to the approval of the shareholders by way of a special resolution, to increase the foreign investment limit of NRIs and OCIs, together, to 24% of the paid-up equity share capital of the Company, provided however, that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the paid-up equity share capital on a fully-diluted basis or such other limit as may be stipulated under applicable law in each case, from time to time.

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The Board recommends the resolution for approval of the members of the Company.

None of the Key Managerial Personnel of the Company and relatives of Directors and/or Key Managerial Personnel (as defined in the Companies Act, 2013) of the Company, is concerned or interested, financially or otherwise, in the resolutions, except to the extent of equity shares held by them in the Company.

**By Order of the Board
For Lenskart Solutions Limited**
(Earlier Lenskart Solutions Private Limited)

**Company Secretary
(Preeti Gupta)**
Membership No.: ACS29209

Date: 25.07.2025

Place: New Delhi

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Explanatory statement as required under Section 102 of the Companies Act 2013 is enclosed and forms part of the notice.
3. In case of corporate shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Act for such representation may please be forwarded to the Company.
4. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
5. Pursuant to Section 20(2) of the Companies Act and Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
6. All documents referred to in the notice and in the accompanying explanatory statement are open for inspection at the Registered Office of the Company during office hours on all working

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- days, except holidays, between 11.00 a.m. and 2.00 p.m. up to the date of the extraordinary general meeting.
7. For convenience of members, an attendance slip, and proxy form are annexed to the notice. Members are requested to affix their signature to the space provided and hand over the attendance slips at the place of the meeting. The proxy of a member should be marked on the attendance slip as 'proxy'.
 8. This meeting is being called at shorter notice than the statutory required minimum of 21 clear days. Pursuant to the provisions of Section 101 of the Companies Act, 2013, a general meeting other than AGM may be called after giving shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent of the members entitled to vote thereat. The members have accordingly given their consent to hold the meeting at shorter notice.
 9. The route map of the venue along a prominent landmark is annexed herewith.

ANNEXURE TO THE NOTICE**BRIEF PROFILE OF DIRECTOR SEEKING APPOINTMENT AT ANNUAL GENERAL MEETING IN PURSUANCE OF PROVISIONS OF THE COMPANIES ACT, 2013, AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS**

Name of Director	Peyush Bansal	Neha Bansal	Amit Chaudhary	Sayali Karanjkar	Ashish Kashyap	Anant Gupta
Category & Designation	Chairman, Managing Director, & CEO	Executive Director	Executive Director	Independent Director	Independent Director	Non-Executive
Director Identification Number	02070081	02057007	08908841	07312305	00677965	06946611
Date of Birth	25/02/1984	29/10/1981	16/07/1986	22/07/1980	20/12/1972	17-06-1980
Qualification	MBA	Chartered Accountant	Engineer	MBA, Master of Engineering Management, Bachelors in Computing	Masters of Management, Diploma in the International Programme for Practicing Managers	Masters of Business Administration, Finance, M. Tech Electrical Engineering

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Terms and conditions for Appointment (including Remuneration sought to be paid)	As per the appointment letter/contract to be executed by the Company	As per the appointment letter/contract to be executed by the Company	As per the appointment letter/contract to be executed by the Company	As per the appointment letter/contract to be executed by the Company	As per the appointment letter/contract to be executed by the Company	NA
Date of first appointment on the Board of Directors of the Company	19-05-2018	19-05-2018	11-07-2025	24-06-2025	24-06-2025	16-09-2019
Shareholding in the Company (as on the date of AGM Notice)	7.65%	7.64%	0.97%	Nil	Nil	Nil

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Justification for choosing the appointees as Director/ Independent Director	Based on the skills, competence and expertise in understanding of business dynamics and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Ms. Neha Bansal would be beneficial to the Company.	Based on the skills, competence and expertise in understanding of business dynamics and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Mr. Peyush Bansal would be beneficial to the Company.	Based on the skills, competence and expertise in understanding of business dynamics and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Mr. Peyush Bansal would be beneficial to the Company.	Based on the skills, competence and expertise in understanding of business dynamics and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Ms. Sayali Karanjkar would be beneficial to the Company.	Based on the skills, competence and expertise in understanding of business dynamics and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Mr. Ashish Kashyap would be beneficial to the Company.	As per the terms of Shareholders Agreement
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Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Brother of Ms. Neha Bansal	Sister of Mr.. Peyush Bansal	None	None	None	None
Number of Board meetings attended during financial year 2025-26	05	05	0	01	01	05
List of Directorships held in other Companies (Indian companies)	1.Lenskart Eyetech Pvt. Ltd. 2.Lenskart Foundation 3.Sourya Software Private Limited 4.Wehear Innovations Private Limited 5. Visionsure Services Private Limited	1.Lenskart Eyetech Private Limited 2.Lenskart Foundation 3.Sourya Software Private Limited 4.Vishal Mega Mart Limited 5.Wehear Innovations Private Limited	1. Voicetree Technologies Private Limited 2. Tango IT Solutions Private Limited 3. Quantduo Technologies Private Limited	1.One Mobikwiksy Systems Limited 2. CMS Info Systems Limited	1.Indmoney Tech Private Limited 2. Lighthouse Learning Private Limited 3. Finzoomers Services Private Limited 4.Indmoney Fincap Private Limited	1.Dairy Classic Ice Creams Private Limited 2. Manash Lifestyle Private Limited 3. K12 Techno Services Private Limited
Membership/ Chairmanship of Committees of Board of Directors of other companies (Audit Committee and/or SRC)	Nil	3	Nil	2	Nil	1

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**PROXY FORM**

Regd. Office: Plot No. 151, Okhla Industrial Estate, Phase III, New Delhi 110020
Email: compliance.officer@lenskart.com, Phone No: 0124 – 4293191
CIN: U33100DL2008PLC178355

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[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U33100DL2008PLC178355

Name of the Company: Lenskart Solutions Limited (Earlier known as Lenskart Solutions Private Limited)

Registered office: Plot No. 151, Okhla Industrial Estate, Phase III, New Delhi 110020

Name of the Member(s)	
Registered Address	
Email Id	
Folio No./ Client Id	
DP ID	

I/We, being the member(s) of the company, holding shares of the above named company, hereby appoint:

1. Name: _____
Address: _____
Email Id: _____
Signature: _____; or failing him
2. Name: _____
Address: _____
Email Id: _____
Signature: _____; or failing him

as my/ our proxy to attend and vote for me/us any on my/our behalf at the Annual General Meeting of the Company, to be held on Saturday, 26th day of July 2025 at 10:00 AM at the registered office

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of the company i.e. Plot No. 151, Okhla Phase III, Okhla Industrial Estate, New Delhi 110020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Optional	
		For	Against
Special Resolution			
1.	Appointment of Mr. Peyush Bansal (DIN: 02070081) as Managing Director (MD) of the Company designated as Chairman, Managing Director & Chief Executive officer for a fixed term of 5 years		
2.	Appointment of Ms. Neha Bansal as an Executive Director (DIN: 02057007) for a fixed term of 5 years		
3.	Appointment of Mr. Amit Chaudhary (DIN: 08908841) as an Executive Director for a fixed term of 5 years		
4.	Appointment of Ms. Sayali Karanjkar (DIN: 07312305) as an Independent Director of the Company		
5.	Appointment of Mr. Ashish Kashyap (DIN:00677965) as an Independent Director of the Company		
6.	Amendments to the Lenskart Employee Stock Option Scheme, 2021 a. To approve amendments to Lenskart Employee Stock Option Scheme, 2021 b. To approve the extension of benefits of the Employee Stock Option Scheme, 2021 (“ESOP 2021”) to the eligible employee(s) of the Group Company(ies) including Subsidiary Company(ies) and Associate Company(ies), whether in India or overseas, of the Company		

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7.	Approval of Lenskart Employee Stock Option Plan, 2025: a. Approval for Lenskart Employee Stock Option Plan, 2025 b. To approve the extension of benefits of the Lenskart Employee Stock Option Plan 2025 ("ESOP 2025") to the eligible employees of the group Company(ies) including Subsidiary Company(ies) and Associate Company(ies), whether in India or overseas, of the Company		
8	Approval of Initial public offering of the Company		
9.	Approval for Amendment and Adoption of the Revised Articles of Association of the Company (Part B)		
10.	Increase in investment limits for non-resident Indians and overseas citizens of India		

Affix

Revenue

Stamp

Signed this ____ day of July, 2025

Signature of Shareholder

Signature of Proxy Holder(s)

Lenskart Solutions Limited

(Earlier known as Lenskart Solutions Private Limited)

Corporate Office: Ground Floor, Vipul Tech Square,
Golf Course Road, Sector- 43, Gurugram, Haryana 122009



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of this meeting.

ROUTE MAP FOR ANNUAL GENERAL MEETING

Regd. Office: Plot No. 151, Okhla Industrial Estate, Phase III, New Delhi 110020
Email: compliance.officer@lenskart.com, Phone No: 0124 – 4293191
CIN: U33100DL2008PLC178355

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