

Independent Auditors' Examination Report on the restated consolidated summary statements of assets and liabilities as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023, restated consolidated summary statement of profits and loss (including other comprehensive income), restated consolidated summary statement of cash flows and changes in equity for the three month period ended June 30, 2025 and June 30, 2024 and each of the years ended March 31, 2025, March 31, 2024 and March 31, 2023, restated statement of material accounting policies and other explanatory information of Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited) (collectively, the "Restated Consolidated Financial Information").

To

The Board of Directors

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

Ground Floor Vipul Tech Square,

Golf Course Road Sector 43, DLF QE,

Gurgaon, Haryana, India, 122009

Dear Sirs:

1. We, S.R. Batliboi & Associates LLP, Chartered Accountants ("we" or "us" or "SRBA") have examined the attached Restated Consolidated Financial Information of Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited) (the "Company") and its subsidiaries, associates and joint ventures (the Company together with its subsidiaries, associates and joint ventures hereinafter referred to as "the Group") annexed to this report and prepared by the Company for the purpose of inclusion in the Red Herring Prospectus ("RHP") and Prospectus (together referred to as "Offer Documents") in connection with its proposed Initial Public Offer ("IPO") of equity shares of face value of Rs. 2 each of the Company comprising a fresh issue of equity shares and an offer for sale of Equity Shares held by the selling shareholders (the "Offer"). The Restated Consolidated Financial Information, which have been approved by the Board of Directors of the Company at their meeting held on October 14, 2025 have been prepared in accordance with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act 2013 (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note").

Management's Responsibility for the Restated Consolidated Financial Information

2. The preparation of the Restated Consolidated Financial Information, which are to be included in the Offer Documents is the responsibility of the management of the Company. The Restated Consolidated Financial Information have been prepared by the Management of the Company on the basis of preparation, as stated in note 2.1 to the Restated Consolidated Financial Information. The Management's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Management is also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note.

Auditors' Responsibilities

3. We have examined such Restated Consolidated Financial Information taking into consideration:

- a) the terms of reference and terms of our engagement agreed with you vide our engagement letter dated May 05, 2025, requesting us to carry out the assignment, in connection with the proposed IPO of the Company;



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- b) The Guidance Note also requires that we comply with ethical requirements of the Code of Ethics Issued by ICAI.
- c) concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Consolidated Financial Information; and
- d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed IPO.

Restated Consolidated Financial Information

4. These Restated Consolidated Financial Information have been compiled by the Management of the Company from:

- a) Audited interim consolidated financial statements of the Group as at and for the three month ended June 30, 2025, which were prepared in accordance with the Indian Accounting Standard 34 - "Interim Financial Reporting" specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, along with the presentation requirements of Division II of Schedule III to the Act (Ind AS compliant Schedule III), as applicable, which have been approved by the Board of Directors at their meeting held on October 14, 2025.
- b) Audited interim consolidated financial statements of the Group as at and for the three month ended June 30, 2024, which were prepared in accordance with the Indian Accounting Standard 34 - "Interim Financial Reporting" specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, along with the presentation requirements of Division II of Schedule III to the Act (Ind AS compliant Schedule III), as applicable, which have been approved by the Board of Directors at their meeting held on October 14, 2025.
- c) Audited consolidated financial statements of the Group as at and for the year ended March 31, 2025, which were prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, along with the presentation requirements of Division II of Schedule III to the Act (Ind AS compliant Schedule III), as applicable, which have been approved by the Board of Directors at their meeting held on May 21, 2025.
- d) Audited consolidated financial statements of the Group as at and for the year ended March 31, 2024, which were prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, along with the presentation requirements of Division II of Schedule III to the Act (Ind AS compliant Schedule III), as applicable, which have been approved by the Board of Directors at their meeting held on July 04, 2024.
- e) Audited consolidated financial statements of the Group as at and for the year ended March 31, 2023, which were prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, along with the presentation requirements of Division II of Schedule III to the Act (Ind AS compliant Schedule III), as applicable, which have been approved by the Board of Directors at their meeting held on September 12, 2023.
- f) Financial statements and other financial information in relation to the Company's subsidiaries, associates and joint ventures, as tabulated below, audited by Other Auditors and included in the consolidated financial statements of the Group as at and for the three months period ended June 30, 2025, June 30, 2024 and as at and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023:



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Name of the Entity	Relationship	Name of Audit Firm	Period audited by Other Auditors
Lenskart Eyetech Private Limited	Subsidiary	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Lenskart Foundation	Subsidiary	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Lenskart Solutions INC	Subsidiary	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Lenskart Optical Trading LLC	Subsidiary	MSI ALNOMAN & RAVI, Chartered Accountants MSI ALNOMAN & RAVI, Chartered Accountants MSI ALNOMAN & RAVI, Chartered Accountants MSI ALNOMAN & RAVI, Chartered Accountants MSI ALNOMAN & RAVI, Chartered Accountants	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Lenskart Solutions FZCO	Subsidiary	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Lenskart Solutions Company Limited	Subsidiary	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Lenskart Solutions Sdn. Bhd.	Subsidiary	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024
PT Lenskart Solutions Indonesia	Subsidiary	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Lenskart Optical Lenses Cutting LLC	Subsidiary w.e.f April 01, 2024	MSI ALNOMAN & RAVI, Chartered Accountants MSI ALNOMAN & RAVI, Chartered Accountants	Three month ended June 30, 2025 Year ended March 31, 2025
MLO K.K	Subsidiary w.e.f August 10, 2022	NSSJ & Co. NSSJ & Co. NSSJ & Co. NSSJ & Co. Navish Nagpal & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023



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Name of the Entity	Relationship	Name of Audit Firm	Period audited by Other Auditors
Baofeng Framkart Technology Limited	Joint Venture	Baker Tilly China Baker Tilly China Baker Tilly China Baker Tilly China Baker Tilly China	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Tango IT Solutions India Private Limited	Subsidiary w.e.f October 13, 2023	A.John Moris & Co. A.John Moris & Co. A.John Moris & Co. A.John Moris & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 From October 13, 2023 to March 31, 2024
Neso Brands Pte. Ltd.	Subsidiary	Natarajan & Swaminathan LLP Natarajan & Swaminathan LLP Natarajan & Swaminathan LLP JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Thai Eyewear Company Limited	Subsidiary w.e.f November 04, 2022	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024
Lenskart Solutions (Thailand) Company Limited	Subsidiary w.e.f November 04, 2022	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024
Quantduo Technologies Private Limited	Associates w.e.f May 12, 2022	MDA & Co. MDA & Co. MDA & Co. MDA & Co. MDA & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024 Year ended March 31, 2023
Dealskart Online services Private Limited	Subsidiary w.e.f January 01, 2025	JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025
Lenskart Arabia Limited	Subsidiary w.e.f March 22, 2023	JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025 Three month ended June 30, 2024 Year ended March 31, 2024
Visionsure Services Private Limited	Joint Venture w.e.f August 27, 2024	JC Bhalla & Co. JC Bhalla & Co.	Three month ended June 30, 2025 Year ended March 31, 2025
Owndays Inc	Subsidiary w.e.f August 10, 2022	Nohara Audit Corporation Nohara Audit Corporation	Three month ended June 30, 2025 Three month ended June 30, 2024
Owndays Co., Ltd	Subsidiary w.e.f August 10, 2022	Nohara Audit Corporation Nohara Audit Corporation	Three month ended June 30, 2025 Three month ended June 30, 2024



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- a) Financial statements and other financial information in relation to the Company's subsidiaries, associates and joint ventures, as tabulated below, solely based on financial statements and other financial information certified by the respective management of subsidiaries, associates and joint ventures and included in the consolidated financial statements of the Group as at and for the three months period ended June 30, 2025, June 30, 2024 and as at and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023:

Name of the Entity	Relationship	Period
Owndays Contact Co., Ltd.	Subsidiary	Three month ended June 30, 2025.
Tennozu Optical College Co., Ltd	Subsidiary	Three month ended June 30, 2025 and June 30, 2024.
Le Petite Lunetier	Associates	Three month ended June 30, 2025. Year ended March 31, 2025 Three month ended June 30, 2024.
Tango IT Solutions India Private Limited	Associates	From April 01, 2023 to October 12, 2023
Thai Eyewear Company Limited	Subsidiary	Year ended March 31, 2023
Lenskart Solutions (Thailand) Company Limited	Subsidiary	Year ended March,31, 2023
Lenskart Solutions Sdn. Bhd.	Subsidiary	Year ended March 31, 2023
Owndays India (P) Ltd.	Joint Venture	Year ended March 31, 2023

Auditors Report

5. For the purpose of our examination, we have relied on:

- a) Auditors' reports issued by us, dated October 14, 2025, dated October 14, 2025, dated May 21, 2025, July 04, 2024 and September 12, 2023 on the consolidated financial statements of the Group as at and for the three months period ended June 30, 2025, June 30, 2024 and as at and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 as referred in Paragraph 4 (a) to (c) above.
- b) As indicated in Paragraph 4 (d) above, we did not audit the financial statements of subsidiaries, associates and joint ventures as at and for the three months period ended June 30, 2025, June 30, 2024 and as at and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 whose financial statements reflect total assets, total revenues and net cash inflow, share of loss in associates and share of loss in joint ventures as tabulated below and included in the Restated Consolidated Financial Information:

(Rs. In millions)

As at and for the three months/year ended	Total assets of subsidiaries	Total revenue of subsidiaries	Net cash inflow of subsidiaries	Share of (loss)/profit in associates/ joint venture
Three months ended June 30, 2025	46,863.85	9,199.49	312.78	(0.24)
Three months ended June 30, 2024	36,612.04	6,225.74	633.77	(0.82)
Year ended March 31, 2025	19,291.42	3,028.02	62.40	27.92
Year ended March 31, 2025	14,996.68	742.31	5.74	5.60
Year ended March 31, 2025	13,684.12	196.83	13.32	20.30



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These financial statements have been audited by other firms of Chartered Accountants as listed in Para 4(d) above, whose reports have been furnished to us and our opinion in so far as it relates to the amounts included in the financial statements referred to in Para 4(a) to 4(c) above are based solely on the report of other auditors.

- c) As indicated in our audit report referred to in Para 4(e) above, the financial statements in respect of subsidiaries, associates and joint ventures as at and for the three months period ended June 30, 2025, June 30, 2024 and as at and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023, as tabulated below solely based on the management certified financial statements:

i. Subsidiaries

(Rs in millions)

Name of the subsidiary	As at and the three months/for the year ended	Total Assets of subsidiary	Total revenues of subsidiary	Total Net Cash (Outflows)/Inflow of subsidiary
Owndays Contact Co., Ltd.	Three months ended June 30, 2025	15.81	15.01	(1.08)
Tennozu Optical College Co., Ltd	Three months ended June 30, 2025	29.15	37.33	22.50
Tennozu Optical College Co., Ltd	Three months ended June 30, 2024	24.07	19.59	23.54
Thai Eyewear Company Limited	March, 31, 2023	2.31	-	-
Lenskart Solutions (Thailand) Company Limited	March, 31, 2023	2.31	-	-
Lenskart Solutions Sdn. Bhd.	March, 31, 2023	19.09	-	0.34

ii. Associates and Joint Ventures

(Rs in millions)

Name	Relationship	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Share of profit/(loss) in associate/ joint venture						
Tango IT Solutions India Private Limited from April 01, 2023- October 12, 2023	Associates	-	-	-	(6.87)	-
Owndays India (P) Ltd.	Joint Venture	-	-	-	-	(18.24)
Le Petite Lunetier	Associates	6.08	(4.13)	(16.50)	-	-



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6. The audit reports on consolidated financial statements of the Group as at and for the three months period ended June 30, 2025, June 30, 2024 and as at and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 referred to in paragraph 4(a) to 4 (c) above were modified and included the following matters which caused such modification:

- For the year ended March 31, 2025 modification relating to the maintenance of books of account and other matters connected therewith (included in Annexure VI in the attached Restated Consolidated Financial Information).
- For the year ended March 31, 2024 modification relating to the maintenance of books of account and other matters connected therewith and item relating to qualification in our report on the Companies (Auditor Report) Order, 2020 issued by the Central Govt of India in terms of sub section (11) of section 143 of the Act (included in Annexure VI in the attached Restated Consolidated Financial Information).
- For the year ended March 31, 2023 modification relating to the maintenance of books of account and other matters connected therewith (included in Annexure VI in the attached Restated Consolidated Financial Information).

7. In respect of examination performed by Other Auditors:

The audits of the Company's subsidiaries, associates and joint ventures for the three months ended June 30, 2025 and June 30, 2024 and for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 was conducted by Other Auditors and accordingly reliance has been placed on the restated consolidated statement of assets and liabilities and the restated consolidated statements of profit and loss (including other comprehensive income), restated consolidated statements of changes in equity and cash flow statements, the restated summary statement of material accounting policies, and other explanatory information (the "June 2025 Restated Summary Statements", the "June 2024 Restated Summary Statements", the "2025 Restated Summary Statements", the "2024 Restated Summary Statements" and the "2023 Restated Summary Statements") examined by them for the said periods. The examination report included for the said periods is based solely on the examination report submitted by the Other Auditor. The Other Auditors have also confirmed that June 2025 Restated Summary Statements, June 2024 Restated Summary Statements, 2025 Restated Summary Statements, the 2024 Restated Summary Statements and the 2023 Restated Summary Statements:

- (i) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the three months ended June 30, 2024 and financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed for the year ended June 30, 2025.
- (ii) does not contain any qualifications requiring adjustments. However, there are emphasis of matter and modifications in their report on Other Legal and Regulatory Requirements relating to maintenance of books of account and other matters connected therewith, as disclosed in Annexure VI to the Restated Consolidated Financial Information, which do not require any adjustment to the Restated Consolidate Financial Information; and
- (iii) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.



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8. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the examination reports submitted by Other Auditor as at and for the three months ended June 30, 2025, June 30, 2024 and for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 in respect of the Company's subsidiaries, associates and joint ventures, we report that Restated Consolidated Financial Information of the Group:
- i. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the three months ended June 30, 2024 and financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed for the year ended June 30, 2025;
 - ii. there are no qualifications in the auditors reports on the consolidated audited financial statements of the Group which require any adjustments to the Restated Consolidated Financial Information. However, there are modifications in our report on Other Legal and Regulatory Requirements relating to maintenance of books of account and other matters connected therewith and items relating to qualifications in our report on the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Sub section (11) of Section 143 of the Act, as disclosed in Annexure VI to the Restated Consolidated Financial Information, which do not require any adjustment to the Restated Consolidate Financial Information; and
 - iii. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
9. We have not audited any financial statements of the Group as of any date or for any period subsequent to June 30, 2025. Accordingly, we express no opinion on the financial position, results of operations, cash flows and statement of changes in equity of the Group as of any date or for any period subsequent to June 30, 2025.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
11. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the audited financial statements mentioned in paragraph 5 (a) above.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha
Partner
Membership Number: 094941
UDIN: 25094941BMKRVY9030
Place of Signature: New Delhi
Date: October 14, 2025



Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure I
Restated consolidated summary statement of assets and liabilities
(All amounts in Rs. million, except per share data and as stated otherwise)

Particulars	Notes	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Assets						
Non-current assets						
Property, plant and equipment	3A	13,743.29	9,281.08	13,404.67	9,453.11	7,212.00
Capital work in progress	3B	1,188.67	776.86	1,069.03	708.34	1,337.42
Investment properties	3C	-	10,445.37	-	9,663.31	6,790.38
Goodwill	4A	18,755.94	18,662.96	18,755.94	18,673.83	18,622.58
Other Intangible assets	4A	9,054.55	8,926.54	9,067.04	9,074.69	9,739.19
Intangible assets under development	4B	-	-	-	-	1.53
Right-of-use assets (Other than classified in note 3C)	49	22,675.90	8,522.64	21,085.01	8,143.87	8,309.75
Investments accounted for using the equity method	5A	227.57	260.36	313.08	265.80	236.35
Financial assets						
(i) Investments	5B and 5C	187.03	150.67	187.03	150.67	129.86
(ii) Other financial assets	6A	3,095.67	2,321.83	2,504.37	3,608.93	2,171.82
Deferred tax asset (net)	3I	938.29	510.03	814.68	444.57	660.41
Non-current tax assets (net)	7	590.17	187.34	706.46	315.43	314.67
Other non-current assets	8A	1,076.60	417.09	502.54	434.63	623.36
Total non-current assets		71,533.68	60,462.77	68,409.85	60,937.18	56,149.32
Current assets						
Inventories	9	11,576.24	6,262.23	10,814.39	6,880.79	6,111.89
Financial assets						
(i) Investments	5D	10,436.59	10,738.64	9,878.31	9,615.64	7,514.21
(ii) Trade receivables	10	1,388.88	3,466.42	1,258.89	3,413.95	2,810.70
(iii) Cash and cash equivalent	11	6,049.64	4,610.52	6,542.19	3,021.34	3,343.56
(iv) Bank balances other than cash and cash equivalent	12	3,270.09	982.79	2,106.59	5,030.70	6,523.01
(v) Other financial assets	6B	1,244.50	8,424.39	2,799.13	4,287.18	10,744.52
Other current assets	8B	2,957.20	2,108.66	2,900.84	2,123.43	2,085.59
Total current assets		36,923.14	36,593.65	36,300.34	34,373.03	39,133.48
Total assets		1,08,456.82	97,056.42	1,04,710.19	95,310.21	95,282.80
Equity and liabilities						
Equity						
Equity share capital	13A	1,543.37	154.18	1,543.37	154.18	152.86
Instruments entirely equity in nature	13B	1,670.97	1,670.97	1,670.97	1,669.58	172.37
Other equity	14	58,943.52	56,047.82	57,773.00	54,669.10	54,412.84
Equity attributable to owners of Holding Company		62,157.86	57,872.97	60,987.34	56,492.86	54,738.07
Non-controlling interest	15	1,076.64	1,055.73	1,074.36	1,066.64	959.79
Total equity		63,234.50	58,928.70	62,061.70	57,559.50	55,697.86
Liabilities						
Non-current liabilities						
Financial liabilities						
(i) Borrowings	16A	1,991.69	2,470.18	2,115.30	2,681.08	5,738.07
(ii) Lease liabilities	49	18,257.50	13,795.30	17,011.90	12,906.43	10,875.84
(iii) Other financial liabilities	19A	1,796.02	4,679.50	1,765.09	4,423.92	4,403.91
Provisions	17A	945.74	671.39	920.21	659.19	623.06
Other non-current liabilities	20A	602.12	458.14	635.56	469.32	433.45
Deferred tax liabilities (net)	3I	1,514.41	1,510.34	1,514.97	1,510.34	1,630.24
Total non-current liabilities		25,087.48	23,584.85	23,963.03	22,650.28	23,704.57
Current liabilities						
Financial liabilities						
(i) Borrowings	16B	1,363.13	1,313.21	1,344.09	2,290.46	3,434.01
(ii) Lease liabilities	49	5,700.57	4,177.84	5,256.44	3,880.46	3,535.87
(iii) Trade payables	18	500.38	316.96	482.71	255.71	89.64
total outstanding dues of micro enterprises and small enterprises	18	7,396.60	4,694.51	6,916.85	4,905.95	5,682.69
total outstanding dues other than dues of micro enterprises and small enterprises	19B	1,293.91	1,106.11	929.25	1,020.29	951.89
(iv) Other financial liabilities	20B	2,442.41	2,120.44	2,724.57	1,918.81	1,458.90
Other current liabilities	17B	803.96	485.45	762.02	514.79	424.55
Provisions	21	573.88	328.35	269.53	313.96	302.82
Current tax liabilities (net)						
Total current liabilities		20,134.84	14,542.87	18,685.46	15,100.43	15,880.37
Total liabilities		45,222.32	38,127.72	42,648.49	37,750.71	39,584.94
Total equity and liabilities		1,08,456.82	97,056.42	1,04,710.19	95,310.21	95,282.80

The above Statement should be read with the Annexure V - Restated statement of material accounting policies and other Explanatory information, Annexure VI - Summary of Restatement Adjustments, Annexure- VII - Notes to Restated Consolidated Financial Information.



As per our report of even date attached
For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 101049W/E300004


per Yogesh Midha
Partner
Membership No. 094941



Place: New Delhi
Date: October 14, 2025

For and behalf of the Board of Directors of
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited)
CIN: U33100DL2008PLC178355


Peyush Bansal
Director
DIN:02070081
Place: Gurugram
Date: October 14, 2025

Abhishek Gupta
Chief Financial Officer

Place: Gurugram
Date: October 14, 2025


Neha Bansal
Director
DIN:02057007
Place: Gurugram
Date: October 14, 2025


Preeti Gupta
Company Secretary
Membership No. - ACS292019
Place: Gurugram
Date: October 14, 2025



Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure II
Restated consolidated summary statement of profit and loss
(All amounts in Rs. million, except per share data and as stated otherwise)

Particulars	Notes	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Income						
Revenue from operations	22	18,944.55	15,204.26	66,525.17	54,277.03	37,880.28
Other income	23	516.46	433.23	3,567.59	1,821.69	1,399.46
Total income (I)		19,461.01	15,637.49	70,092.76	56,098.72	39,279.74
Expenses						
Cost of raw materials and components consumed	24	5,123.32	3,949.56	17,603.27	14,829.42	11,328.03
Purchase of stock in trade	25	1,006.45	876.45	4,573.45	3,473.70	2,673.82
Changes in inventory of traded and finished goods	26	(89.42)	(26.32)	(832.68)	(541.72)	(320.75)
Employee benefits expense	27	4,655.98	2,937.02	13,787.54	10,864.91	7,175.58
Finance costs	29	410.38	377.12	1,458.90	1,229.89	832.78
Depreciation and amortisation expense	28	2,371.31	1,863.98	7,965.69	6,722.40	4,175.53
Other expenses	30	4,887.78	5,628.41	21,638.61	18,917.34	14,385.75
Total expense (II)		18,365.80	15,606.22	66,194.78	55,495.94	40,250.74
Restated profit/(loss) before share of profit/(loss) of associates and joint ventures, exceptional item and tax (III= I- II)		1,095.21	31.27	3,897.98	602.78	(971.00)
Share of profit/ (loss) of associates and joint ventures, net of tax (IV)	46, 47	5.84	(4.95)	(44.42)	(12.47)	(40.76)
Restated profit/(loss) before exceptional item and tax (V= III+IV)		1,101.05	26.32	3,853.56	590.31	(1,011.76)
Exceptional item (VI)	54	103.86	-	-	-	-
Restated profit/(loss) before tax (VII= V-VI)		997.19	26.32	3,853.56	590.31	(1,011.76)
Current tax	31	497.79	202.84	1,023.64	593.22	242.25
Adjustment of tax relating to earlier periods	31	-	-	-	(26.04)	8.47
Deferred Tax (credit)/charge	31	(112.33)	(66.95)	(143.48)	124.67	(624.91)
Total tax expense/(credit) (VIII)		385.46	135.89	880.16	691.85	(374.19)
Restated profit/(loss) for the period/ year (IX= VII-VIII)		611.73	(109.57)	2,973.40	(101.54)	(637.57)
Restated other comprehensive income/(loss)						
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent years:						
Re-measurement (loss) on defined benefit plan	40	(2.43)	(2.41)	(10.12)	(13.41)	(6.03)
Deferral tax on above items	31	0.10	0.61	0.62	-	-
Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation of financial statements of foreign operations	40	478.55	(146.01)	(163.94)	(190.42)	324.86
Restated other comprehensive (loss)/income for the period/year, net of tax (X)		476.22	(147.81)	(173.44)	(203.83)	318.83
Restated total comprehensive profit/(loss) for the period/year, net of tax (XI= IX+X)		1,087.95	(257.38)	2,799.96	(305.37)	(318.74)
Restated net profit/(loss) attributable to:						
Owners of the Holding Company		600.82	(106.15)	2,955.89	(174.61)	(679.85)
Non-controlling interest		10.91	(3.42)	17.51	73.07	42.28
Restated other comprehensive income/(loss) attributable to:						
Owners of the Holding Company		484.85	(147.13)	(174.23)	(237.61)	308.72
Non-controlling interest		(8.63)	(0.68)	0.79	33.78	10.11
Restated total comprehensive income/(loss) attributable to:						
Owners of the Holding Company		1,085.67	(253.28)	2,781.66	(412.22)	(371.13)
Non-controlling interest		2.28	(4.10)	18.30	106.85	52.39
Restated Earning/ (loss) per equity share [nominal value of share Rs. 2 (June 30, 2024; Rs. 2, March 31, 2025; Rs. 2, March 31, 2024; Rs. 2, March 31, 2023; Rs. 2)] (Adjusted, not annualised)						
Basic Earning/(loss) per equity share attributable to owners of Holding Company [In Rs.]	32	0.36	(0.06)	1.77	(0.11)	(0.43)
Diluted Earning/(loss) per equity share attributable to owners of Holding Company [In Rs.]	32	0.36	(0.06)	1.76	(0.11)	(0.43)

The above Statement should be read with the Annexure V - Restated statement of material accounting policies and other Explanatory information, Annexure VI - Summary of Restatement Adjustments, Annexure VII - Notes to Restated Consolidated Financial Information

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 101049W/E300004

[Signature]
Yogesh Mishra
Partner
Membership No. 094941



Place: New Delhi
Date: October 14, 2025

For and behalf of the Board of Directors of
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited)
CIN: U33100DL2008PLC178355

[Signature]
Peyush Bansal
Director
DIN: 02070081
Place: Gurugram
Date: October 14, 2025

[Signature]
Abhishek Gupta
Chief Financial Officer
Place: Gurugram
Date: October 14, 2025



[Signature]
Neha Bansal
Director
DIN: 02057007
Place: Gurugram
Date: October 14, 2025

[Signature]
Rishi Gupta
Company Secretary
Membership No. - ACS29209
Place: Gurugram
Date: October 14, 2025

Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure III
Restated consolidated summary statement of cash flows
(All amounts in Rs. million, except per share data and as stated otherwise)

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities					
Restated Profit (loss) before tax	997.19	26.32	3,853.56	590.31	(1,011.76)
Adjustment to reconcile restated profit (loss) before tax for the period/year to net cash flows:					
Gain on redemption - fair valuation of mutual fund units	(228.62)	(167.58)	(726.59)	(641.43)	(199.88)
Grant income	(13.08)	(15.94)	(56.18)	(34.75)	(75.67)
Interest income	(118.18)	(198.36)	(724.72)	(850.86)	(685.64)
Impairment of Goodwill	-	10.87	-	-	-
Miscellaneous income	-	-	(21.48)	(127.67)	(51.18)
Fair value loss (gain) on financial liabilities - equity investment at fair value through profit or loss (net)	-	-	5.32	(27.11)	(28.58)
Management advisory fees*	-	-	(15.00)	(9.22)	-
FVTPL (Gain) loss on deferred consideration	(55.70)	101.66	(1,671.98)	20.00	309.02
Loss (profit) on disposal of property, plant and equipment and intangible assets	23.42	(2.89)	57.53	69.34	1.59
Depreciation and amortization expense	2,371.31	1,863.98	7,965.69	6,722.40	4,175.53
Finance costs	410.38	377.12	1,458.90	1,229.89	832.78
Gain on termination of Leases	(10.56)	(4.31)	(18.35)	(6.63)	(8.98)
Provision for warranty	11.63	28.99	167.25	117.69	118.31
Share based payment	12.12	30.37	88.95	63.70	41.90
Unrealized foreign exchange loss (gain) (net)	26.06	19.08	(46.25)	38.72	(711.45)
Dividend Income	-	-	-	(29.53)	-
Provision for dividend receivable	-	29.53	29.53	-	-
Duty Drawback	(0.01)	(0.14)	(0.15)	(0.47)	(1.96)
Impact of amortized cost adjustment for borrowings	-	-	0.98	5.38	0.63
Loss (gain) on allowance for doubtful debt and advances and trade receivables	42.74	-	(15.77)	(31.10)	58.03
Share of (profit) loss of associates and joint ventures, net of tax	(5.84)	4.95	44.42	12.47	40.76
(Gain) on fair value of call option	(22.72)	-	(106.93)	-	-
Exceptional Item - impairment loss on financial investment (refer note 54)	103.86	-	-	-	-
Operating Profits before Working Capital Changes	3,544.00	2,103.65	10,279.60	7,111.13	2,805.45
Working capital adjustments:					
(Increase) decrease in inventories	(807.95)	553.08	(4,027.48)	(1,152.41)	(2,305.84)
(Increase) decrease in other financial assets	(337.93)	37.39	3,969.81	(507.26)	96.23
(Increase) in other assets	(82.84)	(0.50)	(660.38)	(578.31)	(687.97)
(Increase) decrease in trade receivables	(198.92)	(86.49)	2,274.64	(949.84)	(645.27)
Increase (decrease) in other financial liabilities	494.68	359.25	122.78	(12.39)	256.50
(Decrease) increase in other liabilities	(312.51)	181.15	981.07	287.15	(12,05)
Increase (decrease) in trade payables	545.37	(282.74)	2,19.07	1,245.44	1,561.41
Increase (decrease) in provisions	51.66	(129.60)	204.47	11.46	115.49
Cash generated from operations	2,895.56	2,735.19	13,363.58	5,454.97	1,183.95
Income Taxes paid (net of refund)	(62.60)	(42.16)	(1,057.26)	(581.14)	(236.55)
Net Cash flow from operating activities (A)	2,832.96	2,693.03	12,306.32	4,873.83	947.40
Cash Flow from Investing Activities					
Purchase of property, plant and equipment, capital work-in-progress, investment property and right of use assets	(1,564.64)	(664.87)	(4,164.41)	(4,306.44)	(3,987.69)
Purchase of intangible assets	-	(11.34)	(102.59)	(76.56)	(140.69)
Proceeds from sale of property, plant and equipment and intangible assets	16.00	7.49	9.94	53.26	5.29
Acquisition of shares in Joint Venture Associates	(2.81)	-	(47.28)	(109.45)	(175.70)
Investment in Preference shares in other investments	-	-	(26.68)	-	-
Acquisition of investments in subsidiaries	-	-	(1,332.79)	(72.09)	(25,128.40)
Proceeds from sale of Investments	-	-	-	11.25	62.34
Proceeds from sale of mutual funds	1,020.32	3,244.01	8,823.54	3,675.00	11,413.99
Investment in mutual funds	(1,349.98)	(4,199.43)	(8,359.62)	(5,135.00)	(9,242.08)
Investment in fixed deposits	(2,049.87)	(1,229.60)	-	(4,400.36)	(6,713.75)
Redemption of fixed deposits	2,060.10	2,275.06	1,901.13	10,904.55	3,832.30
Interest received on fixed deposits	207.10	164.27	578.44	1,036.60	309.52
Interest income on commercial paper	-	-	61.65	-	-
Net Cash flow (used in)/from investing activities (B)	(1,663.78)	(414.41)	(2,658.67)	1,586.76	(29,764.87)
Cash Flow from Financing Activities					
Proceeds from issue of share capital (including share premium)	-	1,600.51	1,597.87	2,244.41	25,586.36
Purchase of treasury shares	-	-	(16.38)	(64.99)	-
Proceeds from sales of treasury shares	81.37	-	-	-	-
Settlement of employee stock option	-	-	(24.43)	(27.60)	-
Proceeds from borrowings	-	-	1,080.00	1,187.20	6,528.14
Repayment of borrowings	(196.24)	(208.92)	(1,912.88)	(5,486.21)	(998.18)
Payment of principal portion of lease liabilities	(1,426.99)	(1,028.27)	(4,688.12)	(3,886.27)	(2,424.22)
Payment of interest portion of lease liabilities	(373.10)	(287.57)	(1,245.67)	(887.04)	(584.53)
Interest paid	(22.56)	(23.28)	(138.15)	(297.18)	(340.54)
Net cash flow (used in)/from financing activities (C)	(1,937.52)	52.47	(5,347.76)	(7,217.68)	27,767.03
Net (decrease)/increase in cash and cash equivalents	(768.34)	2,331.09	4,299.89	(757.09)	(1,050.44)
Cash and cash equivalents at the beginning of the period/ year	6,542.11	2,199.93	2,199.93	2,918.32	64.20
Cash and cash equivalent of acquired subsidiary	-	-	53.86	41.70	3,904.56
Effect of movement in exchange rates of cash held in Foreign Subsidiaries	274.70	79.50	(11.57)	(3.00)	-
Cash and cash equivalents at the end of the period/ year (refer note 11)	6,048.47	4,610.52	6,542.11	2,199.93	2,918.32
Components of cash and cash equivalents: (refer note 11)					
Cash on hand	27.52	23.27	26.04	21.38	64.16
Balances with banks	6,022.12	4,587.25	6,516.15	2,999.96	3,279.40
Bank Overdraft (refer note 16)	(1.17)	-	(0.08)	(821.41)	(425.24)
Total Cash and cash equivalents	6,048.47	4,610.52	6,542.11	2,199.93	2,918.32



Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure III
Restated consolidated summary statement of cash flows
(All amounts in Rs. million, except per share data and as stated otherwise)

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
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*Non-cash item

Income from management services in lieu of preference shares

15.00

9.22

Changes in liabilities arising from financing activities

Particulars	As at 01 April 2025	Cash flows	Non Cash changes**	As at 30 June 2025
Borrowings* (including interest)	3,465.78	(218.80)	113.01	3,359.99
Lease Liabilities	22,268.34	1,053.89	675.84	23,998.07

Particulars	As at 01 April 2024	Cash flows	Non Cash changes**	As at 31 March 2025
Borrowings* (including interest)	4,158.11	(971.03)	278.70	3,465.78
Lease Liabilities	16,786.89	(5,933.79)	11,415.24	22,268.34

Particulars	As at 01 April 2024	Cash flows	Non Cash changes**	As at 30 June 2024
Borrowings* (including interest)	4,158.11	(1,315.84)	948.64	3,790.91
Lease Liabilities	16,786.89	740.70	445.55	17,973.14

Particulars	As at 01 April 2023	Cash flows	Non Cash changes	As at March 31, 2024
Borrowings* (including interest)	8,888.52	(4,596.19)	(134.22)	4,158.11
Lease Liabilities	14,411.71	(4,773.31)	7,148.49	16,786.89

Particulars	As at 01 April 2022	Cash flows	Non Cash changes**	As at March 31, 2023
Borrowings* (including interest)	-	5,189.42	3,699.10	8,888.52
Lease Liabilities	4,228.48	(3,008.75)	13,191.98	14,411.71

*- excluding bank overdraft

** - includes on account of business combination

Statement of cash flows has been prepared under the Indirect method as set out in Ind AS 7 "Statement of cash flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015.

The above Statement should be read with the Annexure V - Restated statement of material accounting policies and other Explanatory information, Annexure VI - Summary of Restatement Adjustments, Annexure- VII - Notes to Restated Consolidated Financial Information.

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 101049W/E300004



per Yogesh Midha
Partner
Membership No. 094941



Place: New Delhi
Date: October 14, 2025

For and behalf of the Board of Directors of
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited)
CIN: U33100DL2008PLC178355



Peyush Bansal
Director
DIN:02070081
Place: Gurugram
Date: October 14, 2025


Abhishek Gupta
Chief Financial Officer

Place: Gurugram
Date: October 14, 2025





Neha Bansal
Director
DIN:02057007
Place: Gurugram
Date: October 14, 2025



Pooja Gupta
Company Secretary
Membership No. - ACS29209
Place: Gurugram
Date: October 14, 2025

Restated consolidated summary statement of changes in equity
(All amounts in Rs. million, except per share data and as stated otherwise)

Particulars	As at June 30, 2025		As at June 30, 2024		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Outstanding balance at the beginning of the period/year	77,16,85,020	1,543.37	7,70,92,624	154.18	7,70,92,624	154.18	7,64,31,632	152.86	7,64,31,632	152.86
Add: Issue of share capital (note 13A)	-	-	-	-	6,60,130	1.21	6,60,992	1.32	-	-
Add: Equity shares released	-	-	-	-	-	-	-	-	-	-
Add: Bonus issued during the year (note 13A)	-	-	-	-	69,39,92,016	1,387.98	-	-	-	-
Outstanding balance at the end of the period/year	77,16,85,020	1,543.37	7,70,92,624	154.18	77,16,85,020	1,543.37	7,70,92,624	154.18	7,64,31,632	152.86

2. Instruments convertible into equity in nature of Compulsorily convertible cumulative preference shares:

Particulars	As at June 30, 2025		As at June 30, 2024		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Outstanding balance at the beginning of the period/year	83,32,33,582	1,670.97	83,32,33,582	1,669.58	83,32,33,582	1,669.58	83,32,33,582	1,669.58	83,32,33,582	1,669.58
Add: Amount received against partly-paid-up shares (note 13B)	-	-	1,39	1.39	-	-	-	-	-	-
Add: C.F.P.S. converted into equity shares (note 13B)	-	-	6,95,875	6,95,875	-	-	-	-	-	-
Outstanding balance at the end of the period/year	83,32,33,582	1,670.97	83,32,33,582	1,670.97	83,32,33,582	1,670.97	83,32,33,582	1,669.58	83,32,33,582	1,669.58

3. Other Equity:

Particulars	Reserves and Surplus		Other comprehensive income/(loss)		Total other comprehensive income/(loss)	Non-controlling interest	Total other equity
	Securities Premium	Retained earnings	Share options outstanding account	Treasury Shares			
As at April 01, 2022	41,080.35	(11,984.56)	75.06	-	(11,477)	-	29,779.38
Restated (Loss)/Profit for the year	-	(679.85)	-	-	-	-	(679.85)
Other comprehensive (loss)/ income	-	-	-	-	-	-	-
Acquisition of non-controlling interest (note 45B)	-	-	-	-	-	-	-
Relaxation of non-controlling interest due to purchase of additional ownership stake in subsidiary	-	-	-	-	-	-	-
Total	41,080.35	(12,664.41)	75.06	-	(11,477)	-	29,779.38
Premium on issuance of 0.001% Compulsorily Convertible Preference Shares-Series I	13,870.67	-	-	-	-	-	13,870.67
Premium received on issuance of 0.001% Compulsorily Convertible Preference Shares-Series II	11,692.04	-	-	-	-	-	11,692.04
Transferred from other comprehensive loss	-	(6.65)	(41.50)	-	6.65	-	-
Expense for employee stock options	-	66,643.04	116.96	-	293.28	-	67,003.28
As at March 31, 2023	66,643.04	(12,640.41)	116.96	-	293.28	959.79	55,372.63
As at April 01, 2023	66,643.04	(12,640.41)	116.96	-	293.28	959.79	55,372.63
Restated (Loss)/Profit for the year	-	(174.61)	-	-	-	-	(174.61)
Other comprehensive (loss)/ income	-	-	-	-	-	-	-
Total	66,643.04	(12,815.05)	116.96	-	(13.41)	959.79	55,372.63
Premium received on issue of shares on ESOP's	30.72	-	-	-	-	-	30.72
Non-employees' Preference Shares-Class 2 of Rs. 10 each	672.32	-	-	-	-	-	672.32
Purchase of Treasury Shares by ESOP Trust during the year	-	-	(10.30)	64.99	-	-	54.69
Options settled in cash during the year	-	(59.66)	-	-	-	-	(59.66)
Transferred to retained earnings due to settlement of share options	-	(13.41)	-	-	-	-	(13.41)
Transferred from other comprehensive loss	-	-	(23.52)	-	13.41	-	(10.11)
Transferred to reserves/premium for options exercised during the year	-	-	-	-	-	-	-
Expense for employee stock options	-	63.70	63.70	-	-	-	63.70
As at March 31, 2024	67,386.08	(12,968.12)	147.64	(64.99)	69.08	1,066.64	55,735.74



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

Annexure IV
Revised consolidated summary statement of changes in equity
(All amounts in Rs. million, except per share data and as stated otherwise)

	As at April 01, 2024	As at April 01, 2023	147.04	147.04	(64.99)	69.08	69.08	1,066.64	55,735.74
Retained Profit for the year	(12,808.12)	2,555.89	-	-	-	(9.50)	(164.73)	17.51	2,973.40
Other comprehensive loss/income	67,306.08	(9,912.23)	147.04	(64.99)	(9.50)	(95.65)	1,084.94	0.79	(173.44)
Total	67,306.08	(9,912.23)	147.04	(64.99)	(9.50)	(95.65)	1,084.94	(10.58)	58,535.70
- Reduction of non-controlling interest due to sale of stake in subsidiary									(10.58)
- Premium received on issue of shares on ESOP's	32.85	-	-	-	-	-	-	-	52.85
- Premium received on issuance of 0.001% Compulsorily Convertible Cumulative Preference Shares - Class 3	1,599.12	-	-	-	-	-	-	-	1,599.12
- Utilization of security premium against issuance of bonus shares	(1,387.98)	-	-	-	-	-	-	-	(1,387.98)
- Issue of shares on ESOP's	-	(9.50)	-	-	-	-	-	-	-
- Transferred from other comprehensive loss	-	3.18	-	-	9.50	-	-	-	3.18
- Transferred to retained earnings due to settlement of share options	-	-	(11.75)	-	-	-	-	-	(11.75)
- Transferred to securities premium for options exercised during the year	-	-	-	-	-	-	-	-	-
- Expense for employee stock options	-	-	88.95	-	-	-	-	-	88.95
- Options settled in cash during the year	-	-	(5.75)	-	-	-	-	-	(5.75)
- Purchase of Treasury Shares by ESOP Trust during the year	-	-	-	-	-	-	-	-	-
- Sale of equity shares by ESOP Trust during the year	-	-	-	(117.02)	-	-	-	-	(117.02)
As at March 31, 2025	67,650.07	(9,918.55)	218.49	(81.37)	(81.37)	(95.65)	(95.65)	1,074.36	58,847.36
Retained Profit for the period	67,650.07	(9,918.55)	218.49	(81.37)	(81.37)	(95.65)	(95.65)	1,074.36	58,847.36
Other comprehensive loss/income	-	660.82	-	-	-	-	-	10.91	611.73
Total	67,650.07	(9,257.73)	218.49	(81.37)	(81.37)	(95.65)	1,074.36	(8.63)	476.22
- Transferred from other comprehensive loss	-	(2.33)	-	-	(2.33)	-	-	-	(2.33)
- Transferred to retained earnings due to settlement of share options	-	10.62	(16.92)	-	-	-	-	-	(6.30)
- Expense for employee stock options	-	-	12.11	-	-	-	-	-	12.11
- Sale of equity shares by ESOP Trust during the period	-	-	-	81.37	-	-	-	-	81.37
As at June 30, 2025	67,650.07	(9,209.41)	213.68	-	-	389.20	389.20	1,076.64	60,029.16

The above Statement should be read with the Annexure V - Restated statement of material accounting policies and other explanatory information, Annexure VI - Summary of Restatement Adjustments, Annexure VII - Notes to Restated Consolidated Financial Information.

As per our report of even date attached

For S.R. Bhatnag & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 101049WVE00004

(Signature)
Yogesh Mishra
Partner
Membership No. 094941



For and on behalf of the Board of Directors of
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited)
CIN: U33100DL2008PLC178355

(Signature)
Pavish Bansal
Director
DIN: 02070081
Place: Gurgaon
Date: October 14, 2025

(Signature)
Abhishek Gupta
Chief Financial Officer
Place: Gurgaon
Date: October 14, 2025



Neha Bansal
Director
DIN: 02057007
Place: Gurgaon
Date: October 14, 2025

(Signature)
Preet Gupta
Company Secretary
Membership No.: ACS29219
Place: Gurgaon
Date: October 14, 2025

Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure VI
Summary of restatement adjustments
(All amounts in Rs. million, except per share data and as stated otherwise)

Part A : Statement of restatement adjustments to audited financial statements.

Reconciliation of total other equity as per audited Consolidated financial statements and as per Restated consolidated summary statements of assets and liabilities.

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Total equity as per audited financial statements	63,234.50	58,928.70	62,061.70	57,559.50	55,697.86
Adjustments					
Restatement Adjustments	-	-	-	-	-
Total impact of adjustments	-	-	-	-	-
Total equity as per restated financial information	63,234.50	58,928.70	62,061.70	57,559.50	55,697.86

Reconciliation of Statement of profit and loss as per audited Consolidated financial statements and as per Restated consolidated summary statements of profit and loss.

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit (loss) for the year (as per audited financial statements)	611.73	(109.57)	2,973.40	(101.54)	(637.57)
Adjustments					
Restatement Adjustments	-	-	-	-	-
Restated profit(loss) for the year	611.73	(109.57)	2,973.40	(101.54)	(637.57)

Part B : Non adjusting events

1. Audit qualifications for the respective years, which do not require any corrective adjustments in the Restated Consolidated Financial Information are as follows:

In addition to the audit opinion on the Consolidated Financial Statements, the auditors are required to comment upon the matters included in the Companies (Auditor's Report) Order 2020 ("the CARO 2020 Order") issued by the Central Government of India under sub-section (11) of Section 143 of Companies Act, 2013 on the consolidated financial statements as at and for the period ending June 30, 2025, June 30, 2024 and financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 respectively. Certain statements/comments included in the CARO in the respective financial statements, which do not require any adjustments in the Restated Consolidated Financial Information are reproduced below in respect of the financial statements presented.

(i) Lenskart Solutions Private Limited (Consolidated Financial Statements)

For the year ended March 31, 2024

Clause (xxi) of CARO 2020 Order

As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, based on the consideration of the Order reports issued till date by us and by the respective other auditors, of companies included in the Consolidated Financial Statements for the year ended March 2024 and covered under the Act, we report that:

Qualifications by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the Consolidated Financial Statements are:

Name	CIN	Clause number of the CARO report which is qualified
Quantlito Technologies Private Limited	U74999KA2018PTC115801	viii(a)

2. Emphasis of Matter and other matter paragraph which do not require any adjustments in the Restated Consolidated Financial Information.

Lenskart Solutions INC

For the year ended March 31, 2025:

Basis of preparation:

The management of the Company has decided that it does not intend to continue the operations of the Company and has decided to initiate liquidation proceedings. Accordingly, the financial statements have not been prepared on a going concern basis, but instead, have been prepared on a cash basis of accounting.

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

Annexure VI

Summary of restatement adjustments

(All amounts in Rs. million, except per share data and as stated otherwise)

3. Modification in Other Legal and Regulatory Requirements included in the auditor's report on the Consolidated and Standalone Financial Statements of the Company and its subsidiaries for the respective years, which do not require any corrective adjustments in the Restated Consolidated Financial Information.

Lenskart Solutions Private Limited (Consolidated)

For the year ended March 31, 2025:

(i) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidation of the IndAS Financial Statements have been kept so far as it appears from our examination of those books and reports of the other auditors, except that

i. a) With respect to Holding Company, in relation to one inventory management software, and in one subsidiary, the server is not located in India for the daily back up of books of accounts and other books and paper maintained in electronic mode, refer note 53B to the Consolidated IndAS Financial Statements, and,

ii. the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g).

(ii) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and serial number (vi) of paragraph (i) below on reporting under Rule 11(g).

(iii) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, associate and joint venture which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company, subsidiaries, associate and joint venture have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except as explained in note 53A of the Consolidated IndAS Financial Statements:

a. With respect to Holding Company, the main accounting software operated by third party, in the absence of control around audit trail feature at database level in the service organization control report, we are unable to comment on whether audit trail feature was enabled and operated throughout the year. For two Inventory management softwares audit trail feature was enabled in phase wise manner i.e. July 30, 2024 onwards and therefore was effective through the remaining part of the year till year end.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting softwares including third party applications from the date audit trail feature has been enabled. Additionally, with respect to main accounting software, in the absence of controls in the service organization control report, we are unable to comment whether the audit trail has been preserved and with respect to inventory management softwares audit trail the audit trail has been preserved and have been preserved by the company as per the statutory requirements for record retention, to the extent it was enabled.

b. With respect to one subsidiary, based on the report of its auditor, the audit trail feature over the accounting software is not enabled, and

c. With respect to three subsidiaries, based on the report of their auditors, such subsidiaries have used accounting software for maintaining its books of account which does not have the feature of recording audit trail (edit log) facility.

Accordingly, for (b) and (c), based on the report of those auditors, we are unable to comment upon whether during the year there any instance of audit trail feature was being tampered. Additionally, we are unable to comment on whether audit trail as per the applicable requirements has been preserved by the company as per the statutory requirements for record retention in respect of the year ended.

For the year ended March 31, 2024:

Remarks as required by section 143(3) under heading 'Report on Other Legal and Regulatory Requirement

(i) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidation of Ind AS Financial Statements, have been kept so far as it appears from our examination of those books and reports of the other auditors, except that

i. with respect to certain subsidiaries, associate and joint venture as disclosed in note 52 to the Consolidated Financial Statements, the back-up of books of account was not kept in servers physically location in India on a daily basis; and

ii. the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g).

(ii) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and serial number (vi) of paragraph (i) below on reporting under Rule 11(g)

(iii) Based on our examination which included test checks the Group and its associate has used accounting software's for maintaining its books of account which has a feature of recording audit trail (edit log) facility which was not enabled throughout the year for all relevant transactions recorded in the software's as described in note 53 to the Consolidated IndAS Financial Statements. Accordingly, we are unable to comment upon whether during the year there was any instance of audit trail feature being tampered with in respect of accounting software.

For the year ended March 31, 2023:

In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidation of the IND AS Financial Statements have been kept so far as it appears from our examination of those books and reports of the other auditors except

(a) that with respect to certain subsidiaries, associates, joint ventures as disclosed in Note 53 to the Consolidated IND AS Financial Statements, the server is not physically located in India for the daily backup of the books of account and other books and papers maintained in electronic mode

(b) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above.



Lenskart Solutions Private Limited (Standalone)

For the year ended March 31, 2025:

Remarks as required by section 143(3) under heading 'Report on Other Legal and Regulatory Requirement'

(i) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except (a) with respect to one inventory management software, the Company does not have server located in India for the daily backup of the books of account and other books and papers maintained in electronic mode, refer Note 47B of the Standalone IndAS Financial Statements and (b) the matters stated in the paragraph 2(i)(i) below on reporting under Rule 11(g).

(ii) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under section 143(3)(b) and serial number (vi) of paragraph (i) below on reporting under Rule 11(g).

(iii) Based on our examination which included test checks, the Company have used multiple accounting softwares including third party applications for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software except, as explained in note 47A of the Standalone IndAS Financial Statements, (a) in respect of main accounting software operated by third party, in the absence of control around audit trail feature at database level in the service organization control report, we are unable to comment on whether audit trail feature was enabled and operated throughout the year (b) for two inventory management softwares audit trail feature was enabled in phase wise manner i.e. July 30, 2024 onwards and therefore was effective through the remaining part of the year till year end.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting softwares including third party applications from the date audit trail feature has been enabled. Additionally, with respect to main accounting software, in the absence of controls in the service organization controls, we are unable to comment whether the audit trail has been preserved and with respect to inventory management softwares audit trail have been preserved by the company as per the statutory requirements for record retention, to the extent it was enabled.

For the year ended March 31, 2024:

Remarks as required by section 143(3) under heading 'Report on Other Legal and Regulatory Requirement'

(i) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except

(a) that the Company does not have server located in India for the daily backup of the books of account and other books and papers maintained in electronic mode, refer Note 51 of the Standalone IndAS Financial Statements and

(b) the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g).

(ii) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and serial number (vi) of paragraph (i) below on reporting under Rule 11(g).

(iii) Based on our examination which included test checks, the Company has used accounting software's for maintaining its books of account which has a feature of recording audit trail (edit log) facility which was not enabled throughout the year for all relevant transactions recorded in the software's, as described in note 52 to the Standalone IndAS Financial Statements. Accordingly, we are unable to comment upon whether during the year there was any instance of audit trail feature being tampered with in respect of the accounting software.

For the year ended March 31, 2023:

In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except

(a) that the Company does not have server physically located in India for the daily backup of the books of account and other books and papers maintained in electronic mode. Refer Note 53 of the Standalone IND AS Financial Statement.

(b) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above.

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Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure VI
Summary of restatement adjustments
(All amounts in Rs. million, except per share data and as stated otherwise)

Lenskart Foundation

For the year ended March 31, 2025:

2. As required by Section 143(3) of the Act, we report that:

(a), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the certain matters in respect of audit trail as stated in the paragraph 2(i)(vi).

(b), the qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above.

Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31st, 2025 which did not have a feature of recording audit trail (edit log) facility and due to this the same has not operated throughout the year for all relevant transactions recorded in the software. Consequently, we are unable to comment on any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01st, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable from the financial year ended March 31st, 2025. However, since the company does not have accounting software which has a feature of recording audit trail (edit log) facility, the company is not able to preserve the audit trail as per the statutory requirements for record retention.

For the year ended March 31, 2024:

2. As required by Section 143(3) of the Act, we report that:

(a), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the certain matters in of audit trail as stated in the paragraph 2(i)(vi)

(b), the qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above.

Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which did not have a feature of recording audit trail (edit log) facility and due to this the same has not operated throughout the year for all relevant transactions recorded in the software. Consequently, we are unable to comment on any instance of the audit trail feature being tampered with.

Tango IT Solutions India Private Limited

For the year ended March 31, 2025:

Based on our Examination, which included test checks, the company has used accounting software for maintain books of account for the financial year ended on 31st March 2025 which did not have a feature of recording audit (edit log) trail facility and due to this the same has not operated throughout the year for all relevant transactions recorded in the software. Consequently, we are unable to comment on any instance of the audit trail feature being tampered with.

Dealskart Online Services Private Limited

For the year ended March 31, 2025:

In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except (a) that the company does not have server located in India for the daily backup of the books of account and other books and paper maintained in electronic mode; and (b) the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g).

Based on our examination which included test checks, the company has used accounting software's for maintaining its books of account which has a feature of recording audit trail (edit log) facility which has not enabled throughout the year for all relevant transactions recorded in the software. Accordingly, we are unable to comment upon whether during the year there was any instance of audit trail feature being tampered with in respect of the accounting software and the audit trail has been not preserved by the Company as per the statutory requirements for record retention.

Lenskart Eyeteck Private Limited

For the year ended March 31, 2025:

Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which did not have a feature of recording audit trail (edit log) facility and due to this the same has not operated throughout the year for all relevant transactions recorded in the software. Consequently, we are unable to comment on any instance of the audit trail feature being tampered with.

For the year ended March 31, 2024:

Remarks as required by section 143(3) under heading 'Report on Other Legal and Regulatory Requirement

Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which did not have a feature of recording audit trail (edit log) facility and due to this the same has not operated throughout the year for all relevant transactions recorded in the software. Consequently, we are unable to comment on any instance of the audit trail feature being tampered with.

Part C : Material regrouping:

There are no material re-groupings made in the audited consolidated financial statements on account of restatement to any of the years presented in these Restated Consolidated Financial Information.

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1. Corporate information

Lenskart Solutions Private Limited ("the Holding Company") was incorporated under the Companies Act, 1956 on May 19, 2008, as Private Limited Company. The Company's registered address is Plot No. 151, Okhla Industrial Estate, Phase III, New Delhi 110020, Delhi, India. These Restated Consolidated Financial Information comprise the Holding Company and its subsidiaries referred to collectively as the "Group", its joint ventures and associates. The Group is engaged into designing, manufacturing, branding, and retailing of own-branded eyewear products. The Group sells prescription eyeglasses, sunglasses, and other products including contact lenses and eyewear accessories.

The Company has converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company held on May 30, 2025 and consequently the name of the Company has changed to Lenskart Solutions Limited pursuant to a fresh certificate of incorporation by the Registrar of Companies on June 10, 2025.

The Restated Consolidated Financial Information for the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024, March 31, 2023 were approved for issue in accordance with a resolution of the Board of directors on October 14, 2025.

2. Material Accounting Policies

2.1 Basis of preparation of Restated Consolidated Financial Information

The Restated Consolidated Financial Information of the Group comprises of the Restated Consolidated Summary Statement of Assets and Liabilities as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023; the Restated Consolidated Summary Statement of Profit and Loss (including restated other comprehensive income (loss)), the Restated Consolidated Summary Statement of Cash Flows and the Restated Consolidated Summary Statement of Changes in Equity for the period ended June 30, 2025, June 30, 2024 and years ended March 31, 2025, March 31, 2024 and March 31, 2023 and the material accounting policy and explanatory notes and notes to restated consolidated financial information (collectively, the "Restated Consolidated Financial Information").

These Statements have been prepared by the Management for filing by the Company with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock exchange of India Limited (collectively the stock exchanges) and the registrar of companies in connection with its proposed Initial Public Offering (IPO) of equity shares of face value of INR 2 each of the Company comprising a fresh issue of equity shares and an offer for sale of equity shares held by the selling shareholders (collectively, the "Offering").

These Restated Consolidated Financial Information have been prepared to comply in all material respects with the requirements of:

(a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");

(b) Relevant provisions of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("the SEBI ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") on September 11, 2018 as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992; and

(c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

The Restated Consolidated Financial Information has been compiled by the Group from:

Special purpose consolidated interim financial statements of the Group as at and for the three months period ended June 30, 2025 and June 30, 2024, prepared in accordance with the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and presentation requirements of Division II of Schedule III of Companies Act, 2013, as applicable to Consolidated Financial Statements and other accounting principles generally accepted in India (hereafter referred as "Consolidated Financial Statements") except for presentation of comparative financial information in the special purpose consolidated interim financial statements of the Group as at and for the three months period ended June 30, 2024 as it is not required for the intended purpose, which have been approved by the Board of Directors at their meetings held on October 14, 2025.

Audited consolidated financial statements of the Group as at and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023, prepared in accordance with the Indian Accounting Standards (referred to as "IND AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and presentation requirements of Division II of Schedule III of Companies Act, 2013, as applicable to Consolidated Financial Statements and other accounting principles generally accepted in India (hereafter referred as "Consolidated Financial Statements"), which have been approved by the Board of Directors at their meetings held on May 21, 2025, July 04 2024 and September 12, 2023 respectively.

The accounting policies have been consistently applied by the Group in preparation of the restated consolidated financial information and are consistent with those adopted in the preparation of restated consolidated financial information for the three months period ended June 30, 2025. The Group has prepared the restated consolidated financial information on the basis that it will continue to operate as a going concern.

2.2 Summary of material accounting policies

2A. Functional and presentation currency

These Restated Consolidated Financial Information are presented in Indian Rupees (INR), which is also the holding company's functional currency. All amounts have been rounded-off to the nearest millions (INR 000,000), unless otherwise indicated.

2B. Basis of measurement

The Restated Consolidated Financial Information have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Investments in equity shares other than subsidiary, associate and joint venture	Fair value
Investments in mutual funds	Fair value
Liabilities for share-based payment arrangements	Fair Value
Other financial assets and liabilities	Amortised cost

2C. Use of estimates and judgements

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

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

A. Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the Restated Consolidated Financial Information:

Determining the lease term of the contract with renewal and termination option - Group as a lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

Leases - Estimating the incremental borrowing rate:

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group "would have to pay", which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease.

Operating lease commitments - Group as a lessor

The Group has entered into commercial property leases on its investment property portfolio. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.



B. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the Restated Consolidated Financial Information were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

i) Provision for employee benefits

The measurement of obligations and assets related to defined benefit (other long term benefits plans) makes it necessary to use several statistical and other factors that attempt to anticipate future events. These factors include assumptions about the discount rate, the rate of future compensation increases, withdrawal, mortality rates etc. The management has used the past trends and future expectations in determining the assumptions which are used in measurements of obligations.

ii) Recognition of deferred tax assets

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is an evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Group recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be utilised.

iii) Impairment of trade receivables

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

iv) Provision for litigation

The management determines the estimated probability of outcome of any litigation based on its assessment supported by technical advice on the litigation matters, wherever required.

v) Provision for warranties

The Group offers upto one-year warranty on Eyeglass and Sunglass. Warranty costs on sale of goods are provided on the basis of management's estimate of the expenditure to be incurred during the unexpired period. Provision is made for the estimated liability in respect of warranty costs in the year of recognition of revenue and is included in the Restated consolidated summary statement of profit and loss. The estimates used for accounting for warranty costs are reviewed periodically and revisions are made as and when required.

vi) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Restated consolidated summary statement of assets and liabilities cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See note 35 for further disclosures.

vii) Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets, other than deferred tax assets, are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit ('CGU') is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets ('CGU').

Market related information and estimates are used to determine the recoverable amount. Key assumptions on which management has based its determination of recoverable amount include estimated long term growth rates, weighted average cost of capital and estimated operating margins. Cash flow projections take into account past experience and represent management's best estimate about future developments.

2D. Measurement of fair values

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

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

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

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

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

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2E. Current versus non-current classification

The Group presents assets and liabilities in the Restated consolidated summary statement of assets and liabilities based on current / non-current classification.

An asset is classified as current when it is:

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

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.3 Principles of Consolidation

i. Subsidiary

Subsidiary is an entity controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiary are included in the Restated Consolidated Financial Information from the date on which control commences until the date on which control ceases.

ii. Investment in joint ventures and associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The considerations made in determining whether significant influence or joint control are similar to those necessary to determine control over the subsidiaries.

The Group's investments in its joint venture and associate are accounted for using the equity method. Under the equity method, the investment joint venture and associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of joint venture and associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of associate or joint venture, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and joint venture are eliminated to the extent of the interest in the associate or joint venture.

iii. Non-controlling interests (NCI)

NCI are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

iv. Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in profit or loss.

v. Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intragroup transactions, are eliminated.

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vi. The Restated Consolidated Financial Information are comprised of financial statements of members of the Group as under:

Subsidiaries	Country of incorporation	% of interest as at June 30, 2025	% of interest as at June 30, 2024	% of interest as at March 31, 2025	% of interest as at March 31, 2024	% of interest as at March 31, 2023
Lenskart Lstech Private Limited	India	100.00	100.00	100.00	100.00	100.00
Lenskart Foundation	India	100.00	100.00	100.00	100.00	100.00
Tango IT Solutions India Private Limited	India	100.00	100.00	100.00	100.00	-
Dealskart Online services Private Limited	India	100.00	-	100.00	-	-
Neso Brands Pte. Ltd.	Singapore	100.00	100.00	100.00	100.00	100.00
Lenskart Solutions Pte. Ltd.	Singapore	100.00	100.00	100.00	100.00	100.00
Lenskart Solutions INC (till June 25, 2025)	US	NA	100.00	100.00	100.00	100.00
Lenskart Optical Trading LLC	UAE	100.00	100.00	100.00	100.00	100.00
Lenskart Optical Lenses Cutting LLC	UAE	100.00	100.00	100.00	100.00	-
Lenskart Solutions FZCO (till April 15, 2024)	UAE	NA	NA	NA	100.00	100.00
Lenskart Solutions Company Limited	Vietnam	100.00	100.00	100.00	100.00	100.00
Lenskart Solutions Sdn. Bhd.	Malaysia	100.00	100.00	100.00	100.00	100.00
PT Lenskart Solutions Indonesia	Indonesia	100.00	100.00	100.00	100.00	100.00
Thru Eyewear Company Limited	Thailand	100.00	100.00	100.00	100.00	100.00
Lenskart Solutions (Thailand) Company Limited	Thailand	100.00	100.00	100.00	100.00	100.00
Lenskart Arabia Limited	Saudi Arabia	100.00	100.00	100.00	100.00	-
MLO K K	Japan	100.00	100.00	100.00	100.00	100.00
Owndays Inc.	Japan	96.67	92.27	96.67	92.27	92.27
Owndays Singapore Pte. Ltd.	Singapore	100.00	100.00	100.00	100.00	100.00
Owndays Co., Ltd.	Japan	100.00	100.00	100.00	100.00	100.00
Owndays Taiwan Ltd.	Taiwan	100.00	100.00	100.00	100.00	100.00
Owndays Downunder Pty Ltd.	Australia	56.00	56.00	56.00	56.00	56.00
Owndays Hong Kong Limited	Hong Kong	51.00	51.00	51.00	51.00	51.00
Owndays Tech & Media (Thailand) Co., Ltd.	Thailand	99.99	99.99	99.99	99.99	99.99
Owndays Malaysia Sdn. Bhd.	Malaysia	100.00	100.00	100.00	100.00	100.00
Owndays (Thailand) Co., Ltd.	Thailand	49.00	49.00	49.00	49.00	49.00
Tamora Optical College Co., Ltd.	Japan	100.00	-	100.00	-	-
Owndays Vietnam Co. Ltd.	Vietnam	100.00	100.00	100.00	100.00	100.00
Owndays Contact Co., Ltd.	Japan	100.00	-	100.00	-	-
Associates/Joint Venture	Country of incorporation	% of interest as at June 30, 2025	% of interest as at June 30, 2024	% of interest as at March 31, 2025	% of interest as at March 31, 2024	% of interest as at March 31, 2023
Tango IT Solutions India Private Limited	India	NA	NA	NA	NA	50.08
Baofeng Framkart Technology Limited	China	51.00	51.00	51.00	51.00	51.00
Quamthao Technologies Private Limited	India	17.11	17.11	17.11	17.11	17.38
Le Petite Lunetter	France	29.00	17.00	29.00	17.00	-
Ganges Eye Care India Private (Formerly known as Owndays India Private)	India	-	-	-	-	50.00
Visionsare Services Private Limited	India	50.00	-	50.00	-	-

2.4 Property, plant and equipment

i. Recognition and measurement

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

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

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

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

ii. Subsequent expenditure

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

iii. Depreciation

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

Asset category	Estimated useful life (in years)
Building (Non RCC Structure)	30
Building (RCC Structure)	60
Roads	10
Plant and machinery (Other than MEI Auto lens cutting machine)	7*
Plant and machinery (MEI Auto lens cutting machine, ASRS)*	15
Furniture and fixtures	7-10
Office equipment	5-7
Computers and peripherals (including server)	3-6
Electrical fittings	10
Vehicles	6-10

* for these class of assets, based on internal technical evaluation, the management believes useful lives as given above best represent the period over which Group expects to use these assets.

*Assets working in double shift and triple shift any time during the year, the depreciation has been increased by 50% and 100%, respectively.

Leasehold improvements are depreciated over the useful life of individual assets or period of lease, whichever is lower.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

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



2.5 Capital work-in-progress

The cost of property, plant and equipment not ready for their intended use is recorded as capital work-in-progress before such date. Cost of construction that relate directly to specific property, plant and equipment and that are attributable to construction activity in general and can be allocated to specific property, plant and equipment are included in capital work-in-progress.

2.6 Intangible assets

i. Recognition and initial measurement

Intangible assets represent computer software and trademarks. Intangible assets are stated at acquisition cost less accumulated amortization and impairment loss, if any. The cost of intangible asset comprises its purchase price, including any import duties and non-refundable taxes or levies and any directly attributable expenditure on making the asset ready for its intended use. Intangible assets are amortised in restated consolidated summary statement of profit and loss on a straight line basis in accordance with the estimated useful lives of respective assets. The management's estimates of the rate of amortisation of intangible assets are as follows:

Asset category	Life (in years)
Software	5 years
Trademarks	10 years
Brand	3.33 years
Other than mentioned above Brand and Goodwill	Indefinite*
Non- Compete	As per agreement

*Brand and Goodwill are evaluated annually for impairment and adjusted if required.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

iii. Amortisation

Amortisation expense is charged on a pro-rata basis for assets purchased during the year. Amortisation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

2.7 Inventories

Inventories which comprise of finished goods, traded goods, raw material, consumables, tools and stores and spares are carried at the lower of cost and net realisable value.

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

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

Particulars	Basis of Valuation
Raw Material	Weighted average cost except for certain raw materials including prescription lenses and frames which are carried at actual cost.
Consumables, tools and stores and spares	Weighted average cost
Traded goods	Actual cost
Work in progress	Weighted average cost

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

Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

The comparison of cost and net realisable value is made on item by item basis.

2.8 Financial instruments

(i). Recognition and initial measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Trade receivables are initially recognised at transaction value. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

(ii). Classification and subsequent measurement

Financial assets

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

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

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

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

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

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

Financial assets: Business model assessment

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

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

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

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



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

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

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

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

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL

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

Financial assets at amortised cost

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

Financial liabilities: Classification, subsequent measurement and gains and losses

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

(iii) Derecognition

A financial asset is derecognised only when:

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

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

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

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

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

(iv) Offsetting

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

(v) Impairment of financial assets

The Group recognises loss allowances for expected credit losses on financial assets measured at amortised cost. At each reporting date, the Group assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

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

The Group measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12-month expected credit losses:

- bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

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

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

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

Measurement of expected credit losses

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

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

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

Presentation of allowance for expected credit losses in the balance sheet

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

Write-off

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



(vi) Impairment of assets

Assessment is done at each restated consolidated summary statement of assets and liabilities date as to whether there is any indication that an asset (PPE and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Assessment is also done at each restated consolidated summary statement of assets and liabilities date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

2.9 Cash and cash equivalents

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, not of defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

2.10 Provisions (other than employee benefits)

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

Contingencies

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

2.11 Revenue recognition

Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer, at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

a) Revenue from the sale of product is recognized upfront at the point in time when the product is delivered to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

b) Revenue from services is recognized in accordance with the terms of contract when the services are rendered and the related costs are incurred and the balance amount is recognised as deferred revenue.

c) Revenue from membership fees is recognised over the period of membership by measuring the progress towards complete satisfaction of that performance obligation.

Contract balances

Trade receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in financial instrument - initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

2.12 Government grants

Government grants are recognised initially as deferred income at fair value when there is reasonable assurance that they will be received and the Group will comply with the conditions associated with the grant; they are then recognised in profit or loss as other operating revenue on a systematic basis. Grants related to the acquisition of assets are recognised in profit or loss as other income on a systematic basis over the useful life of the asset.

Grants that compensate the Group for expenses incurred are recognised in profit or loss as other operating revenue on a systematic basis in the periods in which such expenses are recognised.

2.13 Employee benefits

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

i. Short-term employee benefits

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

ii. Share based payment transactions

The grant date fair value of equity settled share-based payment awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as expense is based on the estimate of the number of awards for which the related service and nonmarket vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market vesting conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes. If the entity elects to settle in cash, the cash payment shall be accounted for as the repurchase of an equity interest, i.e. as a deduction from equity.

iii. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Group makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.



iv. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the reporting date. Actuarial gains/losses are immediately taken to the restated consolidated summary statement of profit and loss and are not deferred. The obligations are presented as current liabilities in the restated consolidated summary statement of assets and liabilities if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting date.

v. Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods, that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method. Remeasurements gains or losses are recognised in profit or loss in the period in which they arise.

vi. Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

2.14 Foreign currency

Foreign currency transactions

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

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

Foreign operations

The assets and liabilities of foreign operations of its subsidiary, are translated into INR, the functional currency of the Holding Company, at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rates at the dates of the transaction or an average rate if the average rate approximates the actual rate at the date of the transaction. Foreign currency translation differences are recognised in OCI and accumulated in equity as exchange differences on translating the financial statements of a foreign operation, except to the extent that the exchange differences are allocated to NCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

2.15 Leases

The Group assesses at contract inception whether a contract is, or contains a, lease. That is if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use asset

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

ii) Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Group as a lessor

At inception or on modification of a contract that contains a lease component, the group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

When the group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.



When the group is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the group applies the exemption described above, then it classifies the sub-lease as an operating lease. If an arrangement contains lease and non-lease components, then the group applies Ind AS 115 to allocate the consideration in the contract.

The group applies the derecognition and impairment requirements in Ind AS 109 to the net investment in the lease. The group further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

The group recognised lease payments received under operating leases as income on a straight-line basis over the lease term as part of "other income".

2.16 Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that, at the time of transaction, neither affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.

- temporary differences related to investments in subsidiaries to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future, and

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Group recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.17 Borrowing cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs).

For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Group that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

All other borrowing costs are expensed in the period in which they occur.

2.18 Earnings per share

Basic Earnings per share

Basic earnings (loss) per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

Diluted Earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed to be converted as of the beginning of the period, unless they have been issued at a later date.

2.19 Segment Reporting

An operating segment is a component that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the other components, and for which discrete financial information is available. The Group is engaged into designing, manufacturing, branding, and retailing of own-branded eyewear products. The Group sells prescription eyeglasses, sunglasses, and other products including contact lenses and eyewear accessories, which has been defined as one business segment. Accordingly, the Group's activities business are reviewed regularly by the Group's Board of Director's from an overall business perspective, rather than reviewing its products/services as individual standalone components.

2.20 Investment Property:

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the group is classified as investment property. Investment property also includes property that is being constructed or developed for future use as investment property.

Initial measurement

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Investment property that is obtained through a lease is measured initially at the lease liability amount adjusted for any lease payments made at or before the commencement date (less any lease incentives received), any initial direct costs incurred by the group, and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Though the group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes to the Restated Consolidated Financial Information.



Restated statement of material accounting policies and other explanatory information
(All amounts in Rs. million, except per share data and as stated otherwise)

Subsequent measurement (depreciation and useful lives)

Depreciation on investment properties comprising right-of-use held for sublease is provided on straight-line basis over the period of lease and other tangible assets as per the policy defined for same class of assets under property, plant and equipment. The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

Where during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, or significant components replaced, depreciation on such assets is calculated on a pro rata basis as individual assets with specific useful life from the month of such addition or, as the case may be, up to the month on which such asset has been sold, discarded, demolished or destroyed or replaced.

De-recognition

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of de-recognition.

2.21 Business Combination

The Group accounts for its business combinations (other than common control) under acquisition method of accounting. Acquisition related costs are recognised in restated consolidated summary statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as gain on bargain purchase.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in other comprehensive income (OCI) and accumulated in equity as gain on bargain purchase. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

2.22 Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Group's right to receive payment is established. Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

2.23 Recent accounting pronouncement

A. Standards and amendments effective from 1 April 2025

The Ministry of Corporate Affairs (MCA) has notified certain amendments to Ind AS. Key amendments relevant to the Group are summarised below:

*Ind AS 1 – Classification of Liabilities as Current or Non-current

The amendment clarifies the meaning of a right to defer settlement, requires that such right must exist at the end of the reporting period, and confirms that classification is not affected by the likelihood of exercising this right. It also clarifies that the terms of a convertible liability affect classification only if the embedded derivative is equity classified.

The amendment is to be applied retrospectively in accordance with Ind AS 8. The Group has evaluated the impact and determined that these amendments do not have a material effect on the classification or presentation of liabilities for the period ended June 30, 2025.

*Ind AS 7 and Ind AS 107 – Disclosures: Supplier Finance Arrangements

These amendments require enhanced disclosures to help users of financial statements understand the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments are effective for annual periods beginning on or after April 01, 2025. Comparative information for earlier periods and disclosures for interim periods ending on or before March 31, 2026 are not required. These amendments do not have an impact on recognition or measurement in the current financial statements.

*Ind AS 12 – International Tax Reform: Pillar Two Model Rules

The amendment introduces a mandatory temporary exception from recognising and disclosing deferred tax assets and liabilities related to Pillar Two income taxes. This exception is applicable immediately and retrospectively, with additional disclosure requirements effective from April 01, 2025 but not for interim periods ending on or before March 31, 2026.

The Group has applied the temporary exception and concluded that the amendment does not have a material impact on its financial statements for the period ended June 30, 2025.

B. Standards and amendments issued but not yet effective

Further amendments to Ind AS 1 – Non-current Liabilities with Covenants specify that if a covenant breach existing at the reporting date is rectified after the reporting date, such rectification shall be treated as a non-adjusting event under Ind AS 10.

These amendments are effective for annual reporting periods beginning on or after April 01, 2026. The Group will evaluate the implications of these amendments upon their applicability. Based on the preliminary assessment, no material impact is expected on the recognition or measurement of liabilities.

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Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure VII

Notes to related consolidated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

3A. Property, plant and equipment

Particulars	Buildings	Roads	Plant and machinery	Leasehold improvements	Furniture and fixtures	Vehicle	Office equipment	Computers and peripherals	Electrical fittings	Total
Gross Block										
As at April 01, 2022			1,830.59	215.29	121.96	7.03	96.96	232.79	1.88	2,515.47
Additions during the year	940.07	34.35	1,809.81	606.09	81.94	7.04	73.06	136.43	1,207.4	3,000.13
Adjustment due to business acquisition (refer note 45B)	-	-	1,204.34	3,274.61	370.01	5.35	145.59	87.73	-	5,285.23
Disposals during the year	-	-	72.41	125.61	51.93	-	6.77	7.01	-	365.73
Exchange translation difference	940.07	34.35	1,042.38	201.13	24.59	0.40	60.18	8.38	0.02	3,358.02
As at March 31, 2023	940.07	34.35	5,175.61	4,172.11	547.17	19.83	308.66	456.32	122.61	11,776.72
As at April 01, 2023	940.07	34.35	5,175.61	4,172.11	547.17	19.83	308.66	456.32	122.61	11,776.72
Additions during the year	650.40	-	1,830.80	932.90	163.44	1.75	92.08	239.06	219.79	4,110.22
Adjustment due to business acquisition (refer note 45A)	-	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	125.91	196.35	24.17	4.09	27.61	72.97	0.99	468
Exchange translation difference	1,590.47	34.35	992.281	1,290.83	16.30	(1.04)	19.52	16.50	0.03	453.00
As at March 31, 2024	1,590.47	34.35	6,781.22	4,617.83	680.08	16.44	363.61	622.50	341.44	15,047.94
As at April 01, 2024	1,590.47	34.35	6,781.22	4,617.83	680.08	16.44	363.61	622.50	341.44	15,047.94
Additions during the period	16.42	-	136.67	148.96	59.36	-	16.76	26.50	7.06	411.95
Disposals during the period	-	-	7.23	25.41	0.89	-	1.05	0.75	-	37.35
Exchange translation difference	1.35	-	145.41	(140.85)	(0.19)	(0.50)	(1.58)	(3.38)	-	(201.50)
As at June 30, 2024	1,608.24	34.35	6,865.25	4,589.53	738.56	15.94	375.74	644.87	348.50	15,230.98
As at April 01, 2024	1,590.47	34.35	6,781.22	4,617.83	680.08	16.44	363.61	622.50	341.44	15,047.94
Adjustment due to business acquisition (refer note 45C & 45D)	-	-	515.81	65.50	80.50	-	374.90	136.52	-	1,073.29
Additions during the year	50.55	-	1,090.61	1,025.45	381.11	-	327.58	191.53	36.52	3,112.35
Disposals during the year	-	-	33.40	189.16	41.33	-	19.72	6.61	-	290.22
Exchange translation difference	-	-	73.89	177.17	17.81	0.33	14.03	9.01	0.15	292.39
Transfer from investment property	-	-	-	1,083.19	666.25	-	675.36	-	-	2,424.80
As at March 31, 2025	1,641.02	34.35	8,437.13	6,779.98	1,784.48	16.77	1,635.76	952.95	378.11	21,660.55
As at April 01, 2025	1,641.02	34.35	8,437.13	6,779.98	1,784.48	16.77	1,635.76	952.95	378.11	21,660.55
Additions during the period	1.76	-	155.94	388.31	128.29	-	152.37	65.50	1.40	923.37
Disposals during the period	-	-	23.48	87.90	6.58	-	5.86	2.34	-	126.16
Exchange translation difference	-	-	144.64	276.68	29.82	0.14	10.32	9.76	0.16	477.22
As at June 30, 2025	1,642.78	34.35	8,714.23	7,357.07	1,936.01	17.11	1,798.59	1,055.67	379.67	22,035.48



Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure VII
Notes to restated consolidated financial information
(All amounts in Rs. million, except per share data and as stated otherwise)

3B. Capital work in progress

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Opening Balance	1,069.03	708.34	708.34	1,337.42	1,299.38
Acquisition due to subsidiary (refer note no. 45B, 45C and 45D)	-	-	5.28	-	17.64
Addition during the period/ year	1,042.72	345.68	2,471.79	2,885.99	3,920.53
Capitalised during the period/ year	(923.37)	(277.16)	(2,116.70)	(3,512.04)	(3,900.13)
Exchange Translation Difference	0.29	-	0.32	(3.03)	-
Closing Balance	1,188.67	776.86	1,069.03	708.34	1,337.42

Notes:

(i) Capital work in progress ageing schedule for the three months period ended June 30, 2025, June 30, 2024 and year ended as on March 31, 2025, March 31, 2024 and March 31, 2023 is as follows:

As at June 30, 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	931.13	250.30	7.24	-	1,188.67
Projects temporarily suspended	-	-	-	-	-
Total	931.13	250.30	7.24	-	1,188.67

As at June 30, 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	530.43	225.43	21.00	-	776.86
Projects temporarily suspended	-	-	-	-	-
Total	530.43	225.43	21.00	-	776.86

As at March 31, 2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	839.15	220.82	9.06	-	1,069.03
Projects temporarily suspended	-	-	-	-	-
Total	839.15	220.82	9.06	-	1,069.03

As at March 31, 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	527.88	160.26	20.20	-	708.34
Projects temporarily suspended	-	-	-	-	-
Total	527.88	160.26	20.20	-	708.34

As at March 31, 2023

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,155.27	181.75	0.40	-	1,337.42
Projects temporarily suspended	-	-	-	-	-
Total	1,155.27	181.75	0.40	-	1,337.42

(ii) The Group does not have any capital-work-in progress, whose completion is overdue, has exceeded its cost compared to its original plan and no projects which has been temporarily suspended as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023.

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3C Investment Properties	Right to use asset	Office equipment	Furniture and fixtures	Leasehold improvements	Total
Gross Block					
As at April 01, 2022	3,664.97	134.25	146.01	247.83	4,193.06
Additions during the year	3,036.82	174.91	191.19	283.20	3,686.12
Disposals during the year	120.35	2.41	5.77	10.51	139.04
As at March 31, 2023	6,581.44	306.75	331.43	520.52	7,740.14
As at April 01, 2023	6,581.44	306.75	331.43	520.52	7,740.14
Additions during the year	3,257.26	248.73	256.69	390.75	4,153.43
Disposals during the year	73.28	4.00	8.95	11.28	97.51
As at March 31, 2024	9,765.42	551.48	579.17	899.99	11,796.06
As at April 01, 2024	9,765.42	551.48	579.17	899.99	11,796.06
Additions during the period	1,066.40	32.44	30.93	71.40	1,201.17
Disposals during the period	31.66	-	-	-	31.66
As at June 30, 2024	10,800.16	583.92	610.10	971.39	12,965.57
As at April 01, 2024	9,765.42	551.48	579.17	899.99	11,796.06
Additions during the year	2,646.63	123.88	87.08	183.26	3,040.21
Disposals during the year	117.69	-	-	-	117.69
Transfer to PPE and ROU* (refer note 3A) (refer note (vii) below)	12,294.38	675.36	606.25	1,083.19	14,719.18
As at March 31, 2025	-	-	-	-	-
As at April 01, 2025	-	-	-	-	-
Additions during the period	-	-	-	-	-
Disposals during the period	-	-	-	-	-
As at June 30, 2025	-	-	-	-	-
Accumulated Depreciation					
As at April 01, 2022	225.02	11.68	12.71	18.42	267.84
Depreciation charge for the year	574.08	30.08	36.32	54.43	700.91
Disposal during the year	18.61	0.08	0.08	0.22	18.99
As at March 31, 2023	790.49	47.68	48.95	72.63	949.76
As at April 01, 2023	790.49	47.68	48.95	72.63	949.76
Depreciation charge for the year	955.53	73.98	55.15	114.77	1,199.43
Disposal during the year	11.39	0.75	2.06	2.24	16.44
As at March 31, 2024	1,724.63	120.91	102.04	185.16	2,132.75
As at April 01, 2024	1,724.63	120.91	102.04	185.16	2,132.75
Depreciation charge for the period	311.05	26.44	16.52	42.41	396.40
Disposal during the period	8.95	-	-	-	8.95
As at June 30, 2024	2,026.71	147.35	118.56	227.57	2,520.20
As at April 01, 2024	1,724.63	120.91	102.04	185.16	2,132.75
Depreciation charge for the year	1,010.95	86.47	57.04	138.16	1,292.62
Disposals during the year	27.72	-	-	-	27.72
Transfer to PPE and ROU* (refer note 3A) (refer note (vii) below)	2,707.86	207.57	159.08	323.32	3,397.63
As at March 31, 2025	-	-	-	-	-
As at April 01, 2025	-	-	-	-	-
Depreciation charge for the period	-	-	-	-	-
Disposals during the period	-	-	-	-	-
As at June 30, 2025	-	-	-	-	-
Net block					
As at March 31, 2023	5,800.95	259.07	282.48	447.89	6,790.38
As at March 31, 2024	8,040.79	430.57	477.13	714.83	9,663.31
As at March 31, 2025	-	-	-	-	-
As at June 30, 2024	8,773.45	436.57	491.54	743.82	10,445.37
As at June 30, 2025	-	-	-	-	-

* PPE- Property, plant and equipment
 ROU- Right to use asset

Notes:

(i) Fair Value of Investment properties

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Fair Value	-	10,445.37	-	9,663.31	6,790.33

The investment properties represent leased properties and further given on sublease. The Holding Company has not engaged registered valuer for the fair valuation of investment property, it has been computed by using Discounted cash flows method relating to the lease rentals for the remaining period of lease term. The lease cash flows receivable from such properties have been discounted at the market rate of interest of NA (June 30, 2024: 8.07%, March 31, 2025: NA, March 31, 2024: 8.07%, March 31, 2023: 8.07%) as at reporting date.

(ii) Details of income and expense relating to investment properties

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Rental income	-	481.16	1,432.63	1,363.34	860.63
Direct operating expenses	-	182.22	586.12	586.65	382.54
- Finance cost	-	396.30	1,292.62	1,199.43	700.91
- Depreciation	-	-	-	-	-
Loss arising from investment properties before indirect expenses	-	(94.46)	(446.11)	(322.74)	(222.82)

(iii) For detailed accounting policy for investment property, refer note 2.20

(iv) For right to use assets other than classified as investment property, refer note 49.

(v) Upon transition to Indian accounting standards (referred to as Ind AS), the Group adopted optional exemption to consider carrying values as deemed cost on date of transition to Ind AS.

(vi) The Group has no restrictions on the realizability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

(vii) During the previous year ended March 31, 2025 the investment property has been transferred to Property Plant and Equipment and Right of use asset on account of acquisition of Lenskart Online Services Private Limited.



4A. Intangible assets & Goodwill

Particulars	Brands	Franchisee Agreements	Non-compete Agreement	Software	Customer Relationship	Trademarks and patents	Total	Goodwill
Gross Block								
At April 01, 2022	-	-	-	34.30	-	1.19	35.49	10.87
Additions during the year	-	-	-	81.17	-	1.59	82.76	-
Adjustment due to business acquisition (refer note 45B)	8,006.22	1,211.45	335.41	49.17	-	-	9,602.25	18,611.71
Disposals during the year	-	-	-	-	-	-	-	-
Exchange Translation Difference	373.27	52.14	14.44	2.70	-	-	442.55	-
At March 31, 2023	8,379.49	1,263.59	349.85	167.34	-	2.78	10,163.05	18,622.58
Additions during the year	-	-	-	29.34	-	1.20	30.54	-
Adjustment due to business acquisition (refer note 45A)	-	-	-	29.35	-	8.30	37.65	51.25
Disposals during the year	-	-	-	0.71	-	-	0.71	-
Exchange Translation Difference	60.37	9.14	2.53	9.42	-	-	81.46	-
At March 31, 2024	8,439.86	1,272.73	352.38	234.74	-	12.28	10,311.99	18,673.83
Additions during the period	-	-	-	2.18	-	3.64	5.82	-
Exchange Translation Difference	-	-	-	(4.50)	-	0.42	(4.08)	-
At June 30, 2024	8,439.86	1,272.73	352.38	232.42	-	16.34	10,313.73	18,673.83
At April 01, 2024	8,439.86	1,272.73	352.38	234.74	-	12.28	10,311.99	18,673.83
Additions during the year	-	-	-	15.25	-	5.95	21.20	-
Adjustment due to business acquisition (refer note 45C & 45D)	-	-	-	0.08	14.36	0.49	14.93	92.98
Disposals during the year	-	38.29	-	0.07	-	-	38.36	-
Impairment of asset during the year	18.35	-	-	-	-	-	18.35	-
Exchange Translation Difference	215.04	32.53	9.00	3.00	0.45	-	260.02	-
At March 31, 2025	8,636.55	1,266.97	361.38	253.00	14.81	18.72	10,551.43	18,766.81
Additions during the period	-	-	-	-	-	-	-	-
Disposals during the period	21.96	0.81	0.92	3.53	0.57	0.74	28.53	-
Exchange Translation Difference	8,658.51	1,267.78	362.30	256.53	15.38	19.46	10,579.96	18,766.81
At June 30, 2025								



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

Annexure VII

Notes to restated consolidated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

Amortisation												
At April 01, 2022	-	-	-	-	-	-	-	27.46	-	0.83	28.29	-
Amortization for the year	2.85	320.48	35.84	19.30	-	-	-	1.17	-	1.17	379.64	-
Exchange Translation Difference	0.12	13.78	1.54	0.49	-	-	-	-	-	-	15.93	-
At March 31, 2023	2.97	334.26	37.38	47.25	-	-	-	2.00	-	2.00	423.86	-
Amortization for the year	4.46	501.25	56.06	37.61	-	-	-	1.02	-	1.02	600.40	-
Disposals during the year	-	-	-	0.36	-	-	-	-	-	-	0.36	-
Exchange Translation Difference	1.72	192.34	21.51	(2.17)	-	-	-	-	-	-	213.40	-
At March 31, 2024	9.15	1,027.85	114.95	82.33	-	-	-	3.02	-	3.02	1,237.30	-
Amortisation for the period	1.11	125.31	14.01	10.35	-	-	-	0.52	-	0.52	151.30	-
Impairment of asset during the period (refer note 53)	-	-	-	-	-	-	-	-	-	-	-	10.87
Exchange Translation Difference	-	-	-	(1.72)	-	-	-	0.31	-	0.31	(1.41)	-
As at June 30, 2024	10.26	1,153.16	128.96	90.96	-	-	-	3.85	-	3.85	1,387.19	10.87
As at April 01, 2024	9.15	1,027.85	114.95	82.33	-	-	-	3.02	-	3.02	1,237.30	-
Amortisation for the year	2.32	183.86	28.03	42.34	-	-	-	2.31	-	2.31	259.91	-
Disposals during the year	-	29.09	-	0.07	-	-	-	-	-	-	29.16	-
Impairment of asset during the year (refer note 53)	-	-	-	-	-	-	-	-	-	-	-	10.87
Exchange Translation Difference	(0.16)	13.15	1.51	1.79	0.03	-	-	0.02	-	0.02	16.34	-
At March 31, 2025	11.31	1,195.77	144.49	126.39	1.08	-	-	5.35	-	5.35	1,484.39	10.87
Amortisation for the period	-	11.05	14.97	10.87	0.48	-	-	0.66	-	0.66	38.03	-
Exchange Translation Difference	-	0.31	0.43	1.85	0.04	-	-	0.36	-	0.36	2.99	-
At June 30, 2025	11.31	1,207.13	159.89	139.11	1.60	-	-	6.37	-	6.37	1,525.41	10.87
Net block												
At March 31, 2023	8,376.52	929.33	312.47	120.10	-	-	-	0.78	-	0.78	9,739.19	18,622.58
At March 31, 2024	8,430.71	244.88	237.43	152.42	-	-	-	9.26	-	9.26	9,074.69	18,673.83
At March 31, 2025	8,625.24	71.20	216.89	126.61	13.73	-	-	13.37	-	13.37	9,067.04	18,755.94
At June 30, 2024	8,429.60	119.57	223.42	141.46	-	-	-	12.49	-	12.49	8,926.54	18,662.96
At June 30, 2025	8,647.20	60.65	202.41	117.42	13.78	-	-	13.09	-	13.09	9,054.55	18,755.94



Lenskart Solutions Limited
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 (All amounts in Rs. million, except per share data and as stated otherwise)

Notes:

- (i) Upon transition to Indian accounting standards (referred to as Ind AS), the Group adopted optional exemption to consider carrying values as deemed cost on date of transition to Ind AS.
 (ii) Refer detailed accounting policy for intangible assets and amortization, refer note 2.6.
 (iii) The goodwill and brand (with indefinite life) are tested for impairment annually and based on such testing, no provision towards impairment has been considered necessary in each of the year presented. Further based on Management assessment there is no trigger for impairment as on June 30, 2025.
 (iv) All intangible assets are acquired assets.

4B. Intangible assets under development

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Intangible assets under development	-	-	-	-	1.53
	-	-	-	-	1.53

Intangible assets under development ageing schedule for the period ended as on June 30, 2025, June 30, 2024, March 31, 2024 and March 31, 2023 is as follows:

As at June 30, 2025

Intangible assets under development	Amount in intangible assets under development for a period of			Total
	Less than 1 year	2-3 years	More than 3 years	
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-

As at June 30, 2024

Intangible assets under development	Amount in intangible assets under development for a period of			Total
	Less than 1 year	2-3 years	More than 3 years	
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-

As at March 31, 2025

Intangible assets under development	Amount in intangible assets under development for a period of			Total
	Less than 1 year	2-3 years	More than 3 years	
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-



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 (All amounts in Rs. million, except per share data and as stated otherwise)

	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2024					
Intangible assets under development					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
As at March 31, 2023					
Intangible assets under development					
Projects in progress	1.53	-	-	-	1.53
Projects temporarily suspended	-	-	-	-	-

The Group does not have any intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023.

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5. Investments	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
5A Investments accounted for using the equity method					
Investment in equity shares					
Joint Venture - unquoted					
51% (June 30, 2024: 51%; March 31, 2025: 51%; March 31, 2024: 51%; March 31, 2023: 51%) on Baxonic Transkart Technology Limited (refer note 4b)	34.96	43.60	32.03	40.56	36.92
Nil (June 30, 2024: Nil; March 31, 2025: Nil; March 31, 2024: Nil; March 31, 2023: 1,12,50,000 shares of Ganges Eye Care India Private, Formerly known as Onclouds India Private Limited (refer note 4c) (refer note 4c)	-	-	-	-	-
5.299 (June 30, 2024: Nil; March 31, 2025: 5,229; March 31, 2024: Nil; March 31, 2023: Nil) VisionSure Services Private Limited (refer note 4c) (refer note 4c)	0.63	-	-	-	-
Associate - unquoted					
Nil (June 30, 2024: Nil; March 31, 2025: Nil; March 31, 2024: Nil; March 31, 2023: 65,750 shares of common class of Tango IT Solutions India Private Limited (refer note 4c) (refer note 4c)	-	-	-	-	56.58
179 shares (June 30, 2024: 240; March 31, 2025: 379; March 31, 2024: 240 shares; March 31, 2023: Nil) shares of Le Petite Lunetter (refer Note 4c) (refer note 4c)	168.65	76.11	152.87	82.72	-
Investment in Preference shares					
Associate - unquoted					
33,108 (June 30, 2024: 31,107; March 31, 2025: 33,108; March 31, 2024: 31,107; March 31, 2023: 31,107) Pre Series A Compulsorily Convertible Preference Shares of QuantDuo Technologies Private Limited (refer note 4c) (refer note 4c)	127.19	135.50	128.18	142.22	135.45
Less: Provision for impairment of equity investment (refer note 53)	(103.86)	-	-	-	-
Total	227.57	260.36	313.08	265.80	236.35
5B Investments in equity shares carried at fair value through profit and loss					
Investment in equity shares - unquoted					
Others (at fair value through Profit or loss) - unquoted					
10 (June 30, 2024: 10; March 31, 2025: 10; March 31, 2024: 10; March 31, 2023: 10) equity shares of Thin Optics Inc., USA	-	-	-	-	-
Investment in preference shares - unquoted (refer note 36)					
Others (at fair value through Profit or loss) - unquoted					
886 (June 30, 2024: 886; March 31, 2025: 886; March 31, 2024: 886; March 31, 2023: 886) Series A1 Compulsorily Convertible Preference Shares of Adfud Technologies Private Limited (refer note 10)	75.95	80.65	75.95	80.65	74.20
175 (June 30, 2024: Nil; March 31, 2025: 175; March 31, 2024: Nil; March 31, 2023: Nil) Series A2 Compulsorily Convertible Preference Shares of Adfud Technologies Private Limited (refer note 10)	15.00	-	15.00	-	-
207 (June 30, 2024: 207; March 31, 2025: 207; March 31, 2024: 207; March 31, 2023: Nil) Series C Compulsorily Convertible Preference Shares of Thinkerbell Labs Pvt. Ltd. (refer note 10)	8.10	4.87	8.10	4.87	3.71
16,87,435 (June 30, 2024: 16,87,435; March 31, 2025: 16,87,435; March 31, 2024: 16,87,435; March 31, 2023: 16,87,435) preference share of Thimoptics Inc., USA (refer note 10) (refer note 10)	58.65	62.48	58.65	62.48	49.26
137 (June 30, 2024: Nil; March 31, 2025: 137; March 31, 2024: Nil; March 31, 2023: Nil) Series A1 Compulsorily Convertible Preference Shares of Wchear Innovations Pvt. Ltd. (refer note 10) (refer note 10)	26.66	-	26.66	-	-
5C Investments in others carried at cost					
Other investments - unquoted					
1% convertible promissory note of ThinOptics Inc., USA	2.67	2.67	2.67	2.67	2.67
Total	187.03	150.67	187.03	150.67	129.86
Aggregate amount of unquoted investments	414.60	411.03	500.11	416.47	366.21
Aggregate cost of investments	534.53	401.63	531.72	401.63	384.65
Aggregate amount of impairment	(103.86)	-	-	-	-

- Notes:**
- The Holding Company had invested in 886 Series A1 Compulsorily Convertible Preference Shares of Adfud Technologies Private Limited ("Adfud"). The change during the three months period ended June 30, 2025 and June 30, 2024 and year ended March 31, 2025, March 31, 2024 & March 31, 2023 represents fair value change. During the previous year ended March 31, 2025, the Company has received 175 Series A2 Adfud Technologies Private Limited in lieu of advisory services.
 - During the year ended March 31, 2025, the Holding Company has invested in 207 Series C Compulsorily Convertible Preference Shares at a price of Rs. 17,405 per share of Thinkerbell Labs Pvt. Ltd. The change during the three months period ended June 30, 2025 and June 30, 2024 and year ended March 31, 2025, March 31, 2024 & March 31, 2023 represents the fair value change.
 - During the year ended March 31, 2025, Thimoptics has issued 16,87,435 preference shares to the Holding Company in lieu of the promissory note held by the Company. The change during the three months period ended June 30, 2025 and June 30, 2024 and year ended March 31, 2025, March 31, 2024 & March 31, 2023 represents the fair value change.
 - During the year ended March 31, 2024, the Holding Company had sold its investment in Ganges Eye Care India Private (Formerly known as Onclouds India Private Limited) for a consideration of Rs 11.25 million, recognising gain of Rs 24.55 million in the restated consolidated summary statement of profit & loss.
 - The Holding Company had invested in 33,108 Pre Series A Compulsorily Convertible Preference Shares of QuantDuo Technologies Private Limited ("QuantDuo"). This investment provides the Holding Company significant influence over key decision making thereby, QuantDuo had been classified as an associate as at March 31, 2025. During the year ended March 31, 2024, the Company has received 1,911 equity shares in lieu of advisory services led to stake held of 17.11% on diluted basis.
 - The Holding Company held 65,751 equity shares of Tango IT Solutions India Private Limited ("Tango") of INR 10 each, fully paid-up. During the year ended March 31, 2024, the holding company has acquired balance 671,664 equity shares for consideration of Rs 72.69 million and increased its shareholding from 30.01% to 100%, thus it has been considered as a subsidiary from an associate. Refer Note 17A for further details.
 - During the period ended June 30, 2025, Newo Brands Pvt Limited has invested in Nil nos (June 2024: Nil nos, March 2025: 239 nos, March 2024: 240 nos, March 2023: Nil) Equity Shares of Le Petite Lunetter for 29.1% stake.
 - During the period ended June 30, 2025, the Holding Company has acquired 50% interest in VisionSure Services Private Limited for 70 nos (June 2024: Nil nos, March 2025: 5,229 nos, March 2024: Nil nos, March 2023: Nil) nos equity shares and has classified as investment in joint venture.
 - During the period ended June 30, 2025, the Holding Company has invested in Nil nos (June 2024: Nil nos, March 2025: 137 nos, March 2024: Nil nos, March 2023: Nil) Compulsorily Convertible Preference Shares at a price of Rs 194.60 per share of Wchear Innovations Private Limited.
 - All the investments consists of fully paid up shares.
 • Rs. 308 (June 30, 2024: Rs 308; March 31, 2024: Rs 308; March 31, 2023: Rs 308) in absolute terms.

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50. Current investments	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Particulars					
Investments in mutual funds (at fair value through profit and loss) - Quoted					
Banflair CRISIL IBS vol June 202 Index Fund-Direct Plan - Growth (June 30, 2025 - 109,22,952.498 units, June 30, 2024 - 109,22,952.498 units, March 31, 2025 - 109,22,952.498 units, March 31, 2024 - 109,22,952.498 units and March 31, 2023 - 109,22,952.498 units)	1,313.44	1,294.40	1,279.39	1,182.09	1,099.95
SBI C/PSE Bond Plus SDL Sep 2026 50 90 Index Fund - Direct (June 30, 2025 - 105,608,576.11 units, June 30, 2024 - 105,608,576.11 units, March 31, 2025 - 105,608,576.11 units, March 31, 2024 - 105,608,576.11 units, March 31, 2023 - 105,608,576.11 units)	1,303.01	1,291.65	1,272.56	1,179.38	1,099.95
B F I Fundational Corporate Bond Fund-Direct Plan-Growth (June 30, 2025 - 42,260,399.92 units, June 30, 2024 - 42,260,399.92 units, March 31, 2025 - 42,260,399.92 units, March 31, 2024 - 42,260,399.92 units, March 31, 2023 - 42,260,399.92 units)	1,321.76	1,211.18	1,291.12	1,189.41	1,099.95
Aditya Birla Sun Life Corporate Bond Fund - Growth-Direct Plan (June 30, 2025 - 11,505,063.03 units, June 30, 2024 - 11,505,063.03 units, March 31, 2025 - 11,505,063.03 units, March 31, 2024 - 11,505,063.03 units, March 31, 2023 - 11,505,063.03 units)	1,321.98	1,209.96	1,293.77	1,187.54	1,099.95
Fiducious Nifty PSU Bond Plus SDL Apr 2021 Index Fund-Direct Plan Growth (June 30, 2025 - 72,261,817.81 units, June 30, 2024 - 72,261,817.81 units, March 31, 2025 - 72,261,817.81 units, March 31, 2024 - 72,261,817.81 units, March 31, 2023 - 72,261,817.81 units)	915.65	873.42	924.65	857.94	790.96
Banflair IITF Banking & PSU Debt Fund-Direct Plan-Growth (June 30, 2025 - 35,590,575.61 units, June 30, 2024 - 35,590,575.61 units, March 31, 2025 - 35,590,575.61 units, March 31, 2024 - 35,590,575.61 units, March 31, 2023 - 35,590,575.61 units)	901.11	829.29	882.25	815.20	759.96
B F I Fundational Short Term Fund - Direct Plan - Growth (June 30, 2025 - 9,196,075.68 units, June 30, 2024 - 9,196,075.68 units, March 31, 2025 - 9,196,075.68 units, March 31, 2024 - 9,196,075.68 units, March 31, 2023 - 9,196,075.68 units)	607.30	551.95	659.11	541.95	499.98
Nippon India Short Term Fund - Direct Growth Plan Growth Option (June 30, 2025 - 10,507,164.17 units, June 30, 2024 - 10,507,164.17 units, March 31, 2025 - 10,507,164.17 units, March 31, 2024 - 10,507,164.17 units, March 31, 2023 - 10,507,164.17 units)	605.65	549.56	588.00	530.10	499.98
Kotak Money Market Fund - Direct Plan - Growth (June 30, 2025 - 58,187,792 units, June 30, 2024 - 57,301,554 units, March 31, 2025 - 58,992,472 units, March 31, 2024 - 58,992,472 units, March 31, 2023 - 58,992,472 units)	264.38	324.44	61.76	-	245.15
Kotak Bond Fund (Short term) - Direct Plan - Growth (June 30, 2025 - Nil units, June 30, 2024 - Nil units, March 31, 2025 - Nil units, March 31, 2024 - Nil units, March 31, 2023 - 5,137,581.97 units)	-	-	-	-	173.20
Aditya Birla Sun Life Saving Funds - Growth-Direct Plan (June 30, 2025 - Nil units, June 30, 2024 - Nil units, March 31, 2025 - Nil units, March 31, 2024 - Nil units, March 31, 2023 - 368,365.67 units)	-	-	-	-	132.76
Aditya Birla Sun Life Money Manager Fund - Growth-Direct Plan (June 30, 2025 - Nil units, June 30, 2024 - Nil units, March 31, 2025 - Nil units, March 31, 2024 - Nil units, March 31, 2023 - 419,684.65 units)	-	354.20	-	529.17	3.45
Axa Money Market Fund - Direct Plan - Growth (June 30, 2025 - Nil units, June 30, 2024 - 265,142.657 units, March 31, 2025 - Nil units, March 31, 2024 - 403,337.00 units, March 31, 2023 - 2832.94 units)	-	-	-	155.30	-
SBI Savings Fund - Direct Plan - Growth (June 30, 2025 - Nil units, June 30, 2024 - Nil units, March 31, 2025 - Nil units, March 31, 2024 - 3846,111.73 units, March 31, 2023 - Nil units)	-	-	502.54	925.85	-
HDFC Liquid Fund Direct Plan - Growth (June 30, 2025 - 1,832,331.641 units, June 30, 2024 - Nil units, March 31, 2025 - 98,664,259 units, March 31, 2024 - 104,755.56 units, March 31, 2023 - Nil units)	250.27	-	-	-	-
Axa Liquid Fund-Direct Plan - Growth (June 30, 2025 - 85,439,157 units, June 30, 2024 - 111,336,897 units, March 31, 2025 - Nil units, March 31, 2024 - 191,291.36 units, March 31, 2023 - Nil units)	250.27	304.22	-	813.37	-
Nippon India Liquid Fund - Direct Plan Growth Plan - Growth Option (June 30, 2025 - 31,879,417 units, June 30, 2024 - Nil units, March 31, 2025 - 31,879,417 units, March 31, 2024 - Nil units, March 31, 2023 - Nil units)	205.77	-	202.54	-	-
SBI Liquid Fund Direct Growth (June 30, 2025 - Nil units, June 30, 2024 - 224,589,419 units, March 31, 2025 - 49,710,647 units, March 31, 2024 - Nil units, March 31, 2023 - Nil units)	-	863.13	201.62	-	-
Kotak Liquid Fund Direct Plan Growth (June 30, 2025 - 128,794,641 units, June 30, 2024 - Nil units, March 31, 2025 - 91,216,284 units, March 31, 2024 - Nil units, March 31, 2023 - Nil units)	886.22	-	477.92	-	-
Axa Liquid Fund-Direct (June 30, 2025 - Nil units, June 30, 2024 - Nil units, March 31, 2025 - 107,682,524 units, March 31, 2024 - Nil units, March 31, 2023 - Nil units)	-	-	310.52	-	-
HDFC Money Market Fund - Direct Plan - Growth (June 30, 2025 - 34,575,964 units, June 30, 2024 - Nil units, March 31, 2025 - 133,322 units, March 31, 2024 - Nil units, March 31, 2023 - Nil units)	202.05	-	9.76	-	-
Aditya Birla Sun Life Saving Fund - Growth-Direct Plan (June 30, 2025 - 150,218,719 units, June 30, 2024 - Nil units, March 31, 2025 - 133,322 units, March 31, 2024 - Nil units, March 31, 2023 - Nil units)	251.57	-	-	-	-
Investment in commercial paper at amortised cost					
	10,436.59	10,738.64	9,878.31	9,615.64	7,514.21
Aggregate value of quoted investment in mutual funds	10,436.59	10,738.64	9,878.31	9,615.64	7,514.21
Aggregate cost of investments	9,946.26	10,036.80	8,704.29	9,025.57	7,505.00
6A Other non-current financial assets					
Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good					
Security deposits	2,554.36	1,894.07	2,316.04	1,874.10	1,535.17
Lease receivables	136.13	134.37	138.76	102.62	125.46
Deposits with remaining maturity of more than twelve months *	310.45	33.91	49.77	357.47	320.91
Other fixed deposits with Non-Banking Financial Institutions with remaining maturity of more than twelve months	100.63	259.48	-	1,275.34	181.28
Unsecured, considered doubtful					
Security deposits - credit impaired	1.71	1.71	2.73	1.71	3.50
Impairment allowance					
Security deposits - credit impaired	(1.71)	(1.71)	(2.73)	(1.71)	(3.50)
Total non-current financial assets	3,095.67	2,321.83	2,504.37	3,608.93	2,171.82
* Represents amount of Rs. 19.55 million (June 30, 2024: Rs. 3.30 million, March 31, 2025: Rs. 3.25 million, March 31, 2024: Rs. 73.34 million, March 31, 2023: Rs. 181.28 million) pledged in favour of various Government authorities and security given for term loans taken by the Holding Company and with government authority against demand and EPCG licence.					
6B Other current financial assets					
Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good					
Receivable from marketplace (refer note 10)	433.19	1,853.28	455.14	2,041.51	2,211.03
Other receivables* (refer note 10)	184.73	254.10	350.31	197.21	86.15
Security deposits	499.14	193.86	379.49	180.12	181.45
Lease receivables	-	-	-	50.01	65.99
Fair value of option to acquire additional stake in shares	134.40	-	106.93	-	-
Bank deposits remaining maturity within 12 months of the reporting date (refer note 10)	79.03	3,183.11	651.39	953.66	5,849.10
Other fixed deposits with Non-Banking Financial Institution due to mature within 12 months of the reporting date	-	2,060.04	1,095.87	858.67	2,351.52
Total current financial assets	1,244.50	8,424.39	2,799.13	4,287.18	10,744.52

Notes:
(i) Represent receivable for amount collected by the marketplace provider on behalf of the Holding Company from the customer.
(ii) Represents Deposits of Rs. 79.03 million (June 30, 2024: Rs. 497.09 million, March 31, 2025: Rs. 79.52 million, March 31, 2024: Rs. 6.97 million, March 31, 2023: Rs. 4,144.65 million) held by the Company are pledged with financial institutions against loans taken by the Holding Company from government authority against demand and EPCG licence and with vendors for business purposes.
(iii) Other receivables includes receivables from insurance partners, lead generation receivables.



7. Non Current Tax assets (net)	As at		As at		As at	
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2023
Particulars						
Advance income tax (net of provisions)	590.17	187.34	706.46	315.43	314.67	
Total Advance income tax	590.17	187.34	706.46	315.43	314.67	
8A. Other non-current assets	As at		As at		As at	
Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2023
Unsecured, considered good						
Capital advances (refer note 55)	789.12	155.00	220.31	181.31	377.21	
Amount paid under protest	253.15	235.92	251.10	212.31	213.16	
Prepaid expenses	31.13	26.17	31.10	40.98	32.69	
	1,073.40	417.09	502.51	434.60	623.06	
Unsecured, considered doubtful						
Capital advances - impairment loss	2.95	2.95	2.95	2.95	2.95	
Impairment allowance						
Capital advances - impairment loss	(2.95)	(2.95)	(2.95)	(2.95)	(2.95)	
Total non-current	1,073.40	417.09	502.51	434.60	623.06	
8B. Other current assets	As at		As at		As at	
Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2023
Unsecured, considered good						
Balance with government authorities	1,563.12	1,136.19	1,697.31	1,375.28	1,239.06	
Advances to suppliers	814.82	596.81	637.71	400.43	553.63	
Prepaid expenses	436.89	306.82	401.85	262.07	227.03	
Advances to employees	14.42	3.26	14.92	9.08	3.98	
Other receivables*	97.95	55.28	138.99	76.57	21.89	
	2,927.20	2,108.66	2,900.84	2,123.43	2,085.59	
Unsecured, considered doubtful						
Advances to suppliers - impairment loss	4.32	4.32	4.32	4.32	4.32	
Impairment allowance						
Advances to suppliers - impairment loss	(4.32)	(4.32)	(4.32)	(4.32)	(4.32)	
Total current	2,927.20	2,108.66	2,900.84	2,123.43	2,085.59	
*Other receivables includes receivables for credit consumption taxes						
9. Inventories	As at		As at		As at	
Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2023
At lower of cost and net realisable value						
Traded goods (refer note 6)	2,651.31	1,585.45	2,463.49	1,663.16	1,166.08	
Raw materials (refer note 6)	8,275.62	4,423.22	7,782.64	4,977.73	4,761.66	
Consumables	384.20	87.08	336.41	87.05	99.19	
Tools	22.48	12.44	17.56	9.33	8.99	
Work in progress	36.96	23.59	-	26.35	11.25	
Store and spare parts	83.96	33.48	68.56	77.29	21.16	
Finished Goods (refer note 6)	123.71	93.97	115.73	79.56	35.62	
Total Inventories	11,576.24	6,362.23	10,814.39	6,880.79	6,111.89	
Notes:						
(i) Traded goods include goods in transit amounting to Rs. 25.09 million (June 30, 2024: Rs. 24.42 million, March 31, 2025: Rs. 28.33 million, March 31, 2024: Rs. 12.34 million, March 31, 2023: Rs. 9.19 million)						
(ii) Raw material include goods in transit amounting to Rs. 415.45 million (June 30, 2024: Rs. 329.15 million, March 31, 2025: Rs. 495.96 million, March 31, 2024: Rs. 230.13 million, March 31, 2023: Rs. 149.66 million)						
(iii) Finished goods includes goods in transit amounting to Rs. 98.63 million (June 30, 2024: Rs. 69.55 million, March 31, 2025: 117.41 million, March 31, 2024: Rs. 39.06 million, March 31, 2023: 41.83 million)						
10. Trade receivables	As at		As at		As at	
Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2023
Trade Receivables considered good - Secured	1,388.88	3,460.42	1,258.89	3,413.95	2,810.70	
Trade receivables (Unsecured, considered good)	30.78	55.79	40.02	55.79	86.89	
Trade receivables - credit impaired (Unsecured, considered doubtful)	1,428.66	3,522.21	1,298.91	3,469.74	2,897.59	
Loss Allowance (allowance for bad and doubtful debts)						
Trade receivables - credit impaired	(39.78)	(55.79)	(40.02)	(55.79)	(86.89)	
	(39.78)	(55.79)	(40.02)	(55.79)	(86.89)	
Total trade receivables	1,388.88	3,460.42	1,258.89	3,413.95	2,810.70	
Trade receivable-credit impaired						
Particulars	As at	As at	As at	As at	As at	
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	
Opening balance as at the beginning of the period / year	40.02	55.79	55.79	86.89	25.86	
Created during the period / year	42.74	-	-	-	58.03	
Reversed set off during the period / year	(42.98)	-	(15.77)	(31.10)	(6.89)	
Exchange translation difference	-	-	-	-	(0.89)	
Closing balance as at the end of the period / year	39.78	55.79	40.02	55.79	86.89	



Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable - considered good	0.21	1,274.71	113.96	-	-	-	1,388.88
Undisputed trade receivable - credit impaired	-	-	-	-	22.38	17.40	39.78
Total	0.21	1,274.71	113.96	-	22.38	17.40	1,428.66

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable - considered good	-	3,384.30	82.12	-	-	-	3,466.42
Undisputed trade receivable - credit impaired	-	1.67	1.52	33.20	9.64	7.76	55.79
Total	-	3,385.97	83.64	33.20	9.64	7.76	3,522.21

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable - considered good	1.45	1,257.44	-	-	-	-	1,258.89
Undisputed trade receivable - credit impaired	-	-	-	-	22.62	17.40	40.02
Total	1.45	1,257.44	-	-	22.62	17.40	1,298.91

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable - considered good	2,152.93	1,256.36	1.97	0.75	-	-	3,413.95
Undisputed trade receivable - credit impaired	-	1.67	1.52	33.20	9.64	7.76	55.79
Total	2,152.93	1,257.97	3.49	33.95	9.64	7.76	3,469.74

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable - considered good	1,603.40	1,009.76	35.77	41.77	-	-	2,810.70
Undisputed trade receivable - credit impaired	-	-	86.47	-	-	0.42	86.89
Total	1,603.40	1,009.76	122.24	41.77	-	0.42	2,897.59

(i) The Group's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in note 18.
 (ii) No trade receivables are due from directors or other officers of the Holding company either severally or jointly with any other person. No any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
 (iii) Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.
 (iv) There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.
 (v) There are no disputed trade receivables as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023.

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Cash on hand	27.52	23.27	26.04	21.38	64.16
Balances with banks	6,063.24	4,587.25	6,215.29	2,615.16	3,129.30
In current accounts	18.88	400.86	-	384.80	150.10
Bank deposits with original maturity less than 3 months	6,044.36	4,186.39	6,545.49	3,021.34	3,343.56
Total	6,090.76	4,610.52	6,541.53	3,036.54	3,537.02

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Bank deposits with original maturity for more than 3 months but less than 12 months	3,270.09	513.21	2,106.59	2,971.33	2,110.47
Other fixed deposits with Non-Banking Financial Institutions for more than 3 months but less than 12 months	-	469.56	-	2,050.37	1,412.34
Total	3,270.09	982.77	2,106.59	5,021.70	3,522.81

(i) There are no repatriation restrictions with respect to cash and bank balances as at the end of the reporting year and prior years.
 (ii) Deposits with original maturity for more than three months but less than 12 months of Rs. 138.16 million (June 30, 2024; Rs. 50.92 million, March 31, 2025; Rs. 138.26 million, March 31, 2024; Rs. 642.48 million, March 31, 2025; Rs. 484.01 million, held by the Holding Company, are not available for use as these are pledged with Government and other authorities.

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a) Authorized equity share capital

	As at June 30, 2025		As at March 31, 2025		As at June 30, 2024		As at March 31, 2024		As at June 30, 2023	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs. 2 each (June 30, 2024: Rs. 2 each, March 31, 2024: Rs. 2 each, March 31, 2023: Rs. 2 each)	2,29,00,00,000	4,58,00.00	78,22,55,000	1,56,45.00	78,22,55,000	1,56,45.00	78,22,55,000	1,56,45.00	9,22,20,000	18,44.00
Equity shares Series A of Rs. 2 each (June 30, 2024: Rs. 2 each, March 31, 2024: Rs. 2 each, March 31, 2023: Rs. 2 each)	-	-	-	-	-	-	-	-	-	-
Equity shares Series B of Rs. 2 each (June 30, 2024: Rs. 2 each, March 31, 2024: Rs. 2 each, March 31, 2023: Rs. 2 each)	2,29,00,00,000	4,58,00.00	78,22,55,000	1,56,45.00	78,22,55,000	1,56,45.00	78,22,55,000	1,56,45.00	9,22,20,000	18,44.00

b) Issued, subscribed and fully paid-up equity shares

	As at June 30, 2025		As at March 31, 2025		As at June 30, 2024		As at March 31, 2024		As at June 30, 2023	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs. 2 each (June 30, 2024: Rs. 2 each, March 31, 2024: Rs. 2 each, March 31, 2023: Rs. 2 each)	77,16,79,486	1,54,33.36	77,08,79,090	1,54,17.18	77,08,79,090	1,54,17.18	77,08,79,090	1,54,17.18	7,64,26,098	15,28.55
At the beginning of the period year	-	-	-	-	-	-	-	-	-	-
Add: Shares issued	5,534	0.01	-	-	6,00,380	1.21	6,00,992	1.32	-	-
Add: Equity shares released	-	-	-	-	-	-	-	-	-	-
Add: Dividends issued during the period year	-	-	-	-	-	-	-	-	-	-
At the end of the period year	77,16,85,020	1,54,33.37	77,08,79,090	1,54,17.18	77,08,79,090	1,54,17.18	77,08,79,090	1,54,17.18	7,64,26,098	15,28.55
Equity shares Series A of Rs. Nil each (June 30, 2024: Rs. 2 each, March 31, 2024: Rs. 2 each, March 31, 2023: Rs. 2 each)	-	-	-	-	-	-	-	-	-	-
At the beginning of the period year	-	-	-	-	-	-	-	-	-	-
Less: Equity shares redeemed	(1,410)	-	-	-	(1,410)	-	-	-	(1,410)	-
At the end of the period year	-	-	-	-	-	-	-	-	-	-
Equity shares Series B of Rs. Nil each (June 30, 2024: Rs. 2 each, March 31, 2024: Rs. 2 each, March 31, 2023: Rs. 2 each)	-	-	-	-	-	-	-	-	-	-
At the beginning of the period year	-	-	-	-	-	-	-	-	-	-
Less: Equity shares released	(4,124)	0.01	-	-	(4,124)	0.01	(4,124)	0.01	(4,124)	0.01
At the end of the period year	-	-	-	-	-	-	-	-	-	-
At the end of the period year	77,16,85,020	1,54,33.37	77,08,79,090	1,54,17.18	77,08,79,090	1,54,17.18	77,08,79,090	1,54,17.18	7,64,26,098	15,28.55

= Rs. 2,820 in absolute rupees

c) Rights, preferences and restrictions attached to equity shares

The Holding Company has issued equity shares Series A having a par value of Rs. 2 per share. Each shareholder is eligible to one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in Annual General Meeting, except in case of interim dividend. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Holding Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Holding Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) Rights, preferences and restrictions attached to equity shares Series B

The Holding Company has issued equity shares Series B having a par value of Rs. 2 per share. Each shareholder is eligible to one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in Annual General Meeting, except in case of interim dividend. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Holding Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Holding Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

e) Rights, preferences and restrictions attached to equity shares Series C

The Holding Company has issued equity shares Series C having a par value of Rs. 2 per share. Each shareholder is eligible to one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in Annual General Meeting, except in case of interim dividend. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Holding Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Holding Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

All the class of equity share holders have equal rights

f) Terms attached to stock options granted to employees are described in note 37 regarding employee share based payments.

g) Equity shares of Holding Company held by each shareholder holding more than 5% shares

Name of shareholders	As at June 30, 2025		As at March 31, 2025		As at June 30, 2024		As at March 31, 2024		As at June 30, 2023	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs. 2 each (June 30, 2024: Rs. 2 each, March 31, 2024: Rs. 2 each, March 31, 2023: Rs. 2 each)	14,05,87,930	18.22%	14,05,87,930	18.22%	14,05,87,930	18.22%	14,05,87,930	18.22%	1,40,58,793	18.40%
Platinum OMC 2018 RSC Limited, acting in its capacity as trustee of Platinum Jasmine A 2018 Trust	6,85,23,310	8.88%	6,85,23,310	8.88%	6,85,23,310	8.88%	6,85,23,310	8.88%	76,30,613	9.98%
Paysha Bansal	6,80,64,390	8.90%	6,80,64,390	8.90%	6,80,64,390	8.90%	6,80,64,390	8.90%	75,86,457	9.97%
Selva Bansal	3,84,75,900	4.99%	3,84,75,900	4.99%	3,84,75,900	4.99%	3,84,75,900	4.99%	76,95,578	10.07%
KKR - Hindsey View Holdings The Ltd.	6,08,21,170	7.88%	6,08,21,170	7.88%	6,08,21,170	7.88%	6,08,21,170	7.88%	60,81,766	7.98%
Stead views Capital Managment Ltd	2,49,07,020	3.24%	2,49,07,020	3.24%	2,49,07,020	3.24%	2,49,07,020	3.24%	68,47,392	8.96%
PI opportunities fund- II	-	-	-	-	-	-	-	-	-	-
Equity shares Series A of Rs. Nil (June 30, 2024: Rs. 2 each, March 31, 2024: Rs. 2 each, March 31, 2023: Rs. 2 each)	-	-	-	-	-	-	-	-	-	-
At the beginning of the period year	-	-	-	-	-	-	-	-	-	-
PI opportunities fund- II	705	50.00%	705	50.00%	705	50.00%	705	50.00%	705	50.00%
TE Capital LLP	705	50.00%	705	50.00%	705	50.00%	705	50.00%	705	50.00%
Equity shares Series B of Rs. Nil (June 30, 2024: Rs. 2 each, March 31, 2024: Rs. 2 each, March 31, 2023: Rs. 2 each)	-	-	-	-	-	-	-	-	-	-
At the beginning of the period year	-	-	-	-	-	-	-	-	-	-
PI opportunities fund- II	810	19.64%	810	19.64%	810	19.64%	810	19.64%	810	19.64%
TE Capital LLP	810	19.64%	810	19.64%	810	19.64%	810	19.64%	810	19.64%
Other Alternative Venture LLP (formerly known as Ulbover Ventures)	1,252	30.36%	1,252	30.36%	1,252	30.36%	1,252	30.36%	1,252	30.36%
Stead views Capital Managment Ltd	951	23.06%	951	23.06%	951	23.06%	951	23.06%	951	23.06%

As per records of the company, including its register of shareholders, members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.





Name of promoters	As at June 30, 2025			As at June 30, 2024			As at March 31, 2025			As at March 31, 2024			As at March 31, 2023		
	No. of shares	% holding	% change during the year	No. of shares	% holding	% change during the year	No. of shares	% holding	% change during the year	No. of shares	% holding	% change during the year	No. of shares	% holding	% change during the year
Equity shares of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2024; Rs. 2 each, March 31, 2023; Rs. 2 each)															
Yashraj Bansal	6,85,23,110	8.88%	0.00%	68,52,311	9.42%	0.00%	68,52,310	8.88%	0.00%	71,65,364	9.42%	0.00%	76,30,613	9.98%	(2.09)%
Adarsh Choudhary	6,85,23,110	8.88%	0.00%	68,52,311	9.42%	0.00%	68,52,310	8.88%	0.00%	71,65,364	9.42%	0.00%	76,30,613	9.98%	(2.11)%
Suresh Kapali	77,51,000	1.00%	0.00%	8,30,029	1.08%	0.00%	77,51,000	1.00%	0.00%	8,30,029	1.08%	0.00%	8,52,995	1.12%	(16.08)%

9) Aggregate number of equity shares issued as bonus, shares issued for consolidation other than cash during the period of five years immediately preceding the reporting date.

Equity shares allotted as fully paid bonus shares by capitalization of securities premium reserve:

The Company has neither issued equity shares pursuant to contract without payment being received in cash nor has there been any buy-back of shares for the period of five years immediately preceding the balance sheet date other than bonus issue mentioned above.

13B Instruments entirely equity in nature

a) Authorized preference share capital

	As at June 30, 2025			As at June 30, 2024			As at March 31, 2025			As at March 31, 2024			As at March 31, 2023		
	No. of shares	Amount	% change during the year	No. of shares	Amount	% change during the year	No. of shares	Amount	% change during the year	No. of shares	Amount	% change during the year	No. of shares	Amount	% change during the year
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series A of Rs. 2 each)	95,20,000	19,04	0.00%	95,20,000	19,04	0.00%	95,20,000	19,04	0.00%	95,20,000	19,04	0.00%	95,20,000	19,04	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series B of Rs. 2 each)	96,70,000	19,34	0.00%	96,70,000	19,34	0.00%	96,70,000	19,34	0.00%	96,70,000	19,34	0.00%	96,70,000	19,34	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series C of Rs. 2 each)	30,000	0.06	0.00%	30,000	0.06	0.00%	30,000	0.06	0.00%	30,000	0.06	0.00%	30,000	0.06	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series D of Rs. 2 each)	1,21,50,000	24,30	0.00%	1,21,50,000	24,30	0.00%	1,21,50,000	24,30	0.00%	1,21,50,000	24,30	0.00%	1,21,50,000	24,30	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series E of Rs. 2 each)	38,20,000	7.64	0.00%	38,20,000	7.64	0.00%	38,20,000	7.64	0.00%	38,20,000	7.64	0.00%	38,20,000	7.64	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series F of Rs. 2 each)	1,20,00,000	24.00	0.00%	1,20,00,000	24.00	0.00%	1,20,00,000	24.00	0.00%	1,20,00,000	24.00	0.00%	1,20,00,000	24.00	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series G of Rs. 2 each)	2,30,00,000	46.00	0.00%	2,30,00,000	46.00	0.00%	2,30,00,000	46.00	0.00%	2,30,00,000	46.00	0.00%	2,30,00,000	46.00	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series H of Rs. 2 each)	6,00,00,000	120.00	0.00%	6,00,00,000	120.00	0.00%	6,00,00,000	120.00	0.00%	6,00,00,000	120.00	0.00%	6,00,00,000	120.00	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series I of Rs. 2 each)	1,00,00,000	20.00	0.00%	1,00,00,000	20.00	0.00%	1,00,00,000	20.00	0.00%	1,00,00,000	20.00	0.00%	1,00,00,000	20.00	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series J of Rs. 2 each)	93,50,000	18.70	0.00%	93,50,000	18.70	0.00%	93,50,000	18.70	0.00%	93,50,000	18.70	0.00%	93,50,000	18.70	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series K of Rs. 2 each)	65,00,000	13.00	0.00%	65,00,000	13.00	0.00%	65,00,000	13.00	0.00%	65,00,000	13.00	0.00%	65,00,000	13.00	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series L of Rs. 2 each)	6,00,000	0.12	0.00%	6,00,000	0.12	0.00%	6,00,000	0.12	0.00%	6,00,000	0.12	0.00%	6,00,000	0.12	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series M of Rs. 2 each)	80,00,00,000	1,600.00	0.00%	80,00,00,000	1,600.00	0.00%	80,00,00,000	1,600.00	0.00%	80,00,00,000	1,600.00	0.00%	80,00,00,000	1,600.00	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series N of Rs. 2 each)	7,00,000	1.40	0.00%	7,00,000	1.40	0.00%	7,00,000	1.40	0.00%	7,00,000	1.40	0.00%	7,00,000	1.40	0.00%
0.001% (June 30, 2024; 0.001% March 31, 2024; 0.001% March 31, 2023; 0.001% Cumulative Compulsorily Convertible Preference Shares Series O of Rs. 2 each)	95,73,40,000	1,914.68	0.00%	95,73,40,000	1,914.68	0.00%	95,73,40,000	1,914.68	0.00%	95,73,40,000	1,914.68	0.00%	95,73,40,000	1,914.68	0.00%

b) Issued, subscribed and fully paid-up preference shares*

	As at June 30, 2025			As at June 30, 2024			As at March 31, 2025			As at March 31, 2024			As at March 31, 2023		
	No. of shares	Amount	% change during the year	No. of shares	Amount	% change during the year	No. of shares	Amount	% change during the year	No. of shares	Amount	% change during the year	No. of shares	Amount	% change during the year
0.001% Cumulative Compulsorily Convertible Preference Shares Series A of Rs. 2 each	31,78,505	14.76	0.00%	31,78,505	14.76	0.00%	31,78,505	14.76	0.00%	31,78,505	14.76	0.00%	31,78,505	14.76	0.00%
0.001% Cumulative Compulsorily Convertible Preference Shares Series B of Rs. 2 each	32,78,805	14.76	0.00%	32,78,805	14.76	0.00%	32,78,805	14.76	0.00%	32,78,805	14.76	0.00%	32,78,805	14.76	0.00%
0.001% Cumulative Compulsorily Convertible Preference Shares Series C of Rs. 2 each	96,65,600	19.33	0.00%	96,65,600	19.33	0.00%	96,65,600	19.33	0.00%	96,65,600	19.33	0.00%	96,65,600	19.33	0.00%
0.001% Cumulative Compulsorily Convertible Preference Shares Series D of Rs. 2 each	93,75,488	18.75	0.00%	93,75,488	18.75	0.00%	93,75,488	18.75	0.00%	93,75,488	18.75	0.00%	93,75,488	18.75	0.00%
0.001% Cumulative Compulsorily Convertible Preference Shares Series E of Rs. 2 each	38,11,068	7.62	0.00%	38,11,068	7.62	0.00%	38,11,068	7.62	0.00%	38,11,068	7.62	0.00%	38,11,068	7.62	0.00%
0.001% Cumulative Compulsorily Convertible Preference Shares Series F of Rs. 2 each	61,43,623	12.29	0.00%	61,43,623	12.29	0.00%	61,43,623	12.29	0.00%	61,43,623	12.29	0.00%	61,43,623	12.29	0.00%
0.001% Cumulative Compulsorily Convertible Preference Shares Series G of Rs. 2 each	2,29,76,465	45.95	0.00%	2,29,76,465	45.95	0.00%	2,29,76,465	45.95	0.00%	2,29,76,465	45.95	0.00%	2,29,76,465	45.95	0.00%



Notes to restated consolidated financial information
(All amounts in Rs. millions, except per share data and as stated otherwise)

0.001% Compulsorily Convertible Cumulative Preference Shares-Series H of Rs. 2 each

At the beginning of the period year	10.94	54,67,911	10.94	54,67,911	10.94	54,67,911	10.94	54,67,911	10.94
At the end of the period year	10.94	54,67,911	10.94	54,67,911	10.94	54,67,911	10.94	54,67,911	10.94
0.001% Compulsorily Convertible Cumulative Preference Shares-Series I of Rs. 2 each									
At the beginning of the period year	13.30	66,50,933	13.30	66,50,933	13.30	66,50,933	13.30	66,50,933	13.30
At the end of the period year	13.30	66,50,933	13.30	66,50,933	13.30	66,50,933	13.30	66,50,933	13.30
0.001% Compulsorily Convertible Cumulative Preference Shares-Series II of Rs. 2 each									
At the beginning of the period year	9.47	47,37,419	9.47	47,37,419	9.47	47,37,419	9.47	47,37,419	9.47
At the end of the period year	9.47	47,37,419	9.47	47,37,419	9.47	47,37,419	9.47	47,37,419	9.47
0.001% Compulsorily Convertible Non-cumulative Preference Shares-Class I of Rs. 2 each									
At the beginning of the period year	17.94	89,68,849	17.94	89,68,849	17.94	89,68,849	17.94	89,68,849	17.94
At the end of the period year	17.94	89,68,849	17.94	89,68,849	17.94	89,68,849	17.94	89,68,849	17.94
0.001% Compulsorily Convertible Cumulative Preference Shares - Series B of Rs. 2 each									
At the beginning of the period year	1,493.57	74,67,86,003	1,493.57	74,67,86,003	1,493.57	74,67,86,003	1,493.57	74,67,86,003	1,493.57
At the end of the period year	1,493.57	74,67,86,003	1,493.57	74,67,86,003	1,493.57	74,67,86,003	1,493.57	74,67,86,003	1,493.57
0.001% Compulsorily Convertible Cumulative Preference Shares-Class 3 of Rs. 2 each									
At the beginning of the period year	1.39	6,95,875	1.39	6,95,875	1.39	6,95,875	1.39	6,95,875	1.39
At the end of the period year	1.39	6,95,875	1.39	6,95,875	1.39	6,95,875	1.39	6,95,875	1.39

0) Issued and subscribed paid-up preference shares

0.001% Compulsorily Convertible Non-cumulative Preference Shares-Class 2 of Rs. 10 each

At the beginning of the period year	5.66	5,65,783	5.66	5,65,783	5.66	5,65,783	1.13	5,65,783	1.13
At the end of the period year	5.66	5,65,783	5.66	5,65,783	5.66	5,65,783	5.66	5,65,783	1.13
At the end of the period year	1,670.97	83,32,33,582	1,670.97	83,32,33,582	1,670.97	83,32,33,582	1,670.97	83,32,33,582	1,670.97

* Refer note 57 to the Restated Consolidated Financial Information for subsequent event

0) Rights, preferences and restrictions attached to preference shares

The Holding Company has issued Compulsorily convertible preference shares (CCPS) having a face value of Rs. 10 each. Preference shares carry a preferential right to dividend over equity shareholders. Dividend on cumulative preference shares is not declared for a financial year, the entitlement thereon is carried forward to the next year. The preference shares are entitled to one vote per share at meetings of the Holding Company on any resolutions of the Holding Company directly affecting their rights. In the event of liquidation, preference shareholders have a preferential right over equity shareholders to be repaid to the extent of capital paid-up and dividend in arrears on such shares. All the preferred rights as stipulated under Articles 8 of (Articles of Association (AOA))

The preference shares carry a dividend of 0.001% per annum. The rate of dividend is reduced to 0.001% per annum from 8% per annum either w.e.f. March 29, 2018. The dividend rights are cumulative. The preference shares are anti-diluted of the equity shares in the event of a liquidation.

0) Terms of conversion of preference shares

0.001%, clause 30, 2021, 0.001%, March 31, 2025, 0.001%, March 31, 2024, 0.001%, March 31, 2023, 0.001% Compulsorily Convertible Cumulative Preference Shares of the Company, having a nominal value of Rs. 2 each (other than CCPS Class 2 of Rs. 10 each) of which shall be entitled to be converted into Equity Shares at the earliest of the following events in the manner stipulated under Articles 11 of AOA.

Series A

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO, or

The exercise of an option by the Preference Shares Series A Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from October 04, 2011 in the manner stipulated under Articles 11 of AOA.

Series B

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO, or

The exercise of an option by the Preference Shares Series B Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the February 06, 2013.

Series C

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO, or

The exercise of an option by the Preference Shares Series C Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the March 22, 2016.

Series D

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO, or

The exercise of an option by the Preference Shares Series D Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the September 02, 2016.

Series E

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO, or

The exercise of an option by the Preference Shares Series E Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the May 02, 2019.

Series F

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO, or

The exercise of an option by the Preference Shares Series F Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the September 16, 2019.

Series G

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO, or

The exercise of an option by the Preference Shares Series G Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the July 26, 2021.

Series H

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO, or

The exercise of an option by the Preference Shares Series H Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the July 26, 2021.



One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO; or The exercise of an option by the Preference Shares Series I Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the date of issuance of shares. The below table provides the details w.r.t issuance of shares.

Number of shares	Date of Allotment
36,21,626	April 13, 2022
1,64,165	April 30, 2022
1,64,165	May 16, 2022
99,782	June 01, 2022
10,53,882	June 08, 2022
82,104	June 17, 2022
5,65,956	July 07, 2022
4,79,037	August 06, 2022

Series II

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO; or The exercise of an option by the Preference Shares Series II Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the date of issuance of shares. The below table provides the details w.r.t issuance of shares.

Number of shares	Date of Allotment
5,08,249	November 17, 2025
4,42,650	November 17, 2025
4,42,650	November 18, 2025
4,42,650	December 21, 2025
3,19,5870	March 29, 2025

Series I2

One business day immediately preceding the filing of the Red Herring Prospectus in connection with a qualified IPO; or The exercise of an option by the Preference Shares Series I2 Shareholders in respect of either the full or a part of the Preference Shares, or Not later than 15 years from the date of issuance of shares. The conversion ratio is 1:2956:100 (100 equity share for 1:2956:Series I2 CCPS) subject to the terms and conditions of the definitive agreement executed by the Company including the SIA.

Class 1

The CCPS shall be convertible into Equity Shares (as defined in the Articles) in the ratio of 9:1 (for every 9:1 CCPS) hold, 1:1 (equity share) to be issued after considering the impact of bonus issue.

Class 2

The CCPS shall be convertible into Equity Shares (as defined in the Articles) in the ratio of 1:30 (for every 1:30 CCPS) hold, 30:1 (equity share) to be issued after considering the impact of bonus issue.

Class 3

The CCPS shall be convertible into Equity Shares (as defined in the Articles) in the ratio of 1:100 (for every 100 CCPS) hold, 100:1 (equity share) to be issued in the event either domestic or international expansion target has been achieved on or before September 30, 2025 (1:13 for every 1:13 CCPS) hold, 13:1 (equity share) to be issued in the event both domestic and international expansion target has been achieved on or before September 30, 2025 (1:10) (10:1 for every 10 CCPS) hold, 10:1 (equity share) to be issued in the event neither domestic nor international expansion target has been achieved on or before September 30, 2025 at the option of the holder of CCPS at any time prior to 20 years, automatically, 5 days prior to expiry of 20 years, automatically, 5 days prior to occurrence of an exit event, liquidation or winding up of the Holding Company. This conversion is subject to CCPS being fully paid and holders attending and participating in the discussions of the Holding Company until September 30, 2025.

9) Shares in the CCCPS of Holding Company held by each shareholder holding more than 5% shares

	As at June 30, 2025			As at June 30, 2024			As at March 31, 2025			As at March 31, 2024			As at March 31, 2023		
	No. of shares	% holding	No. of shares	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Preference shares - Series A of 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Rs. 2 each)															
P1 Opportunities Fund II	45,73,282	61.98%	45,73,282	45,73,282	61.98%	45,73,282	61.98%	45,73,282	61.98%	45,73,282	61.98%	45,73,282	61.98%	45,73,282	61.98%
SVF II Lighthead (Cayman) Limited	17,04,015	23.09%	17,04,015	17,04,015	23.09%	17,04,015	23.09%	17,04,015	23.09%	17,04,015	23.09%	17,04,015	23.09%	17,04,015	23.09%
Platinum OVC 2018 RSC Limited, acting in its capacity as trustee of Platinum Jasmine A 2018 Trust	7,33,508	9.94%	7,33,508	7,33,508	9.94%	7,33,508	9.94%	7,33,508	9.94%	7,33,508	9.94%	7,33,508	9.94%	7,33,508	9.94%
Preference shares - Series B of 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Rs. 2 each)															
Unilazer Alternative Venture LLP (formerly known as Unilazer Ventures)	48,32,800	50.00%	48,32,800	48,32,800	50.00%	48,32,800	50.00%	48,32,800	50.00%	48,32,800	50.00%	48,32,800	50.00%	48,32,800	50.00%
TR Capital III Mauritius II	17,28,303	17.88%	17,28,303	17,28,303	17.88%	17,28,303	17.88%	17,28,303	17.88%	17,28,303	17.88%	17,28,303	17.88%	17,28,303	17.88%
TR Capital III Mauritius	14,67,125	15.18%	14,67,125	14,67,125	15.18%	14,67,125	15.18%	14,67,125	15.18%	14,67,125	15.18%	14,67,125	15.18%	14,67,125	15.18%
Platinum OVC 2018 RSC Limited, acting in its capacity as trustee of Platinum Jasmine A 2018 Trust	13,73,592	14.21%	13,73,592	13,73,592	14.21%	13,73,592	14.21%	13,73,592	14.21%	13,73,592	14.21%	13,73,592	14.21%	13,73,592	14.21%
Preference shares - Series D of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Rs. 2 each)															
Mashtech Investments Pvt. Ltd	45,24,986	48.20%	45,24,986	45,24,986	48.20%	45,24,986	48.20%	45,24,986	48.20%	45,24,986	48.20%	45,24,986	48.20%	45,24,986	48.20%
Alpha Wave Ventures LP	26,96,783	28.76%	26,96,783	28.76%	26,96,783	28.76%	26,96,783	28.76%	26,96,783	28.76%	26,96,783	28.76%	26,96,783	28.76%	
SVF III Lighthead (Cayman) Limited	16,04,208	17.11%	16,04,208	17.11%	16,04,208	17.11%	16,04,208	17.11%	16,04,208	17.11%	16,04,208	17.11%	16,04,208	17.11%	
International Finance Corporation (IFC)	-	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
Punjab Investment Trust, through its trustee, Scapellato Capital Partners	-	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares - Series E of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Rs. 2 each)															
P1 Opportunities Fund II	19,05,534	50.00%	19,05,534	19,05,534	50.00%	19,05,534	50.00%	19,05,534	50.00%	19,05,534	50.00%	19,05,534	50.00%	19,05,534	50.00%
Platinum OVC 2018 RSC Limited, acting in its capacity as trustee of Platinum Jasmine A 2018 Trust	19,05,534	50.00%	19,05,534	19,05,534	50.00%	19,05,534	50.00%	19,05,534	50.00%	19,05,534	50.00%	19,05,534	50.00%	19,05,534	50.00%
Preference shares - Series F of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Rs. 2 each)															
Kedaram Capital Fund II LLP	32,74,605	44.01%	32,74,605	32,74,605	44.01%	32,74,605	44.01%	32,74,605	44.01%	32,74,605	44.01%	32,74,605	44.01%	32,74,605	44.01%
Kedaram Capital Fund III LLP	15,59,175	20.58%	15,59,175	15,59,175	20.58%	15,59,175	20.58%	15,59,175	20.58%	15,59,175	20.58%	15,59,175	20.58%	15,59,175	20.58%
Kedaram Norfolk	10,81,644	14.41%	10,81,644	13,09,843	17.61%	13,09,843	17.61%	13,09,843	17.61%	13,09,843	17.61%	13,09,843	17.61%	13,09,843	17.61%
Jangung Investments Pte. Ltd	7,08,696	9.39%	7,08,696	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares - Series G of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Rs. 2 each)															
SVF II Lighthead (Cayman) Limited	2,29,76,465	100.00%	2,29,76,465	2,29,76,465	100.00%	2,29,76,465	100.00%	2,29,76,465	100.00%	2,29,76,465	100.00%	2,29,76,465	100.00%	2,29,76,465	100.00%
Preference shares - Series H of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Rs. 2 each)															
Alpha Wave Ventures LP	36,45,274	66.67%	36,45,274	36,45,274	66.67%	36,45,274	66.67%	36,45,274	66.67%	36,45,274	66.67%	36,45,274	66.67%	36,45,274	66.67%
Falcon Edge	12,15,091	22.22%	12,15,091	12,15,091	22.22%	12,15,091	22.22%	12,15,091	22.22%	12,15,091	22.22%	12,15,091	22.22%	12,15,091	22.22%



Preference shares - Series I of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Nil)

	As at June 30, 2024	As at March 31, 2025	As at March 31, 2023
Alpha Wave Ventures II LP	36,41,646	54,759*	36,41,646
Avenda Future Leaders Fund II	10,53,882	15,859*	10,53,882
FPI Capital II	8,28,112	12,459*	8,28,112
Mariphe Investments Pte Ltd	5,65,956	8,511*	5,65,956
Ravi Modi Family Trust	4,79,037	7,206*	4,79,037

Preference shares - Series I of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2024; Rs. 2 each, March 31, 2023; Nil)

	As at June 30, 2024	As at March 31, 2025	As at March 31, 2023
Platinum Owl C 2018 RSC Limited, acting in its capacity as trustee of Platinum Income A 2018 Trust	33,05,870	69,789*	33,05,870
187 Fund India	5,46,249	11,531*	5,46,249
Asa Growth Ventures AF I	4,42,650	9,341*	4,42,650
Chimase Ventures	4,42,650	9,341*	4,42,650
State Bank of India	-	0.00%	-

Preference shares - Series II of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Nil)

	As at June 30, 2024	As at March 31, 2025	As at March 31, 2023
Dave Investments Limited	62,24,56,463	83,359*	62,24,56,463
Delta Investments Holding II V	6,91,60,700	9,206*	6,91,60,700
Infiniti Partners	5,51,68,840	7,399*	5,51,68,840

Preference shares - Class I of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2023; Rs. 2 each)

	As at June 30, 2024	As at March 31, 2025	As at March 31, 2023
Peyush Bansal	39,50,143	44,049*	39,50,143
Neha Hansal	39,43,044	43,966*	39,43,044
Amr Chandhary	5,37,831	6,009*	5,37,831
Sumeet Kapila	5,37,831	6,009*	5,37,831

Preference shares - Class II of Rs. 10 each (June 30, 2024; Rs. 10 each, March 31, 2025; Rs. 10 each, March 31, 2023; Nil)

	As at June 30, 2024	As at March 31, 2025	As at March 31, 2023
Peyush Bansal	2,49,924	44,179*	2,49,924
Neha Hansal	2,48,901	43,999*	2,48,901
Amr Chandhary	33,950	6,009*	33,950
Sumeet Kapila	33,008	5,839*	33,008

Preference shares - Class of Rs. 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. Nil, March 31, 2023; Rs. Nil)

	As at June 30, 2024	As at March 31, 2025	As at March 31, 2023
Peyush Bansal	3,07,400	44,179*	3,07,400
Neha Hansal	3,06,062	43,989*	3,06,062
Amr Chandhary	41,755	6,009*	41,755
Sumeet Kapila	40,658	5,849*	40,658

As per records of the company, including its register of shareholders, members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

g) Details of shares held by promoters

Name of promoters	As at June 30, 2025		As at June 30, 2024		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Preference shares - Class I of 2 each (June 30, 2024; Rs. 2 each, March 31, 2025; Rs. 2 each, March 31, 2024; Rs. 2 each, March 31, 2023; Rs. 2 each)										
Peyush Bansal	39,50,143	44.04%	39,50,143	44.04%	39,50,143	44.04%	39,50,143	44.04%	39,50,143	44.04%
Neha Hansal	39,43,044	43.96%	39,43,044	43.96%	39,43,044	43.96%	39,43,044	43.96%	39,43,044	43.96%
Amr Chandhary	5,37,831	6.00%	5,37,831	6.00%	5,37,831	6.00%	5,37,831	6.00%	5,37,831	6.00%
Sumeet Kapila	5,37,831	6.00%	5,37,831	6.00%	5,37,831	6.00%	5,37,831	6.00%	5,37,831	6.00%
Preference shares - Class of 10 each (June 30, 2024; Rs. 10 each, March 31, 2025; Rs. 10 each, March 31, 2024; Rs. 10 each, March 31, 2023; Rs. 10 each)										
Peyush Bansal	2,49,924	44.17%	2,49,924	44.17%	2,49,924	44.17%	2,49,924	44.17%	2,49,924	44.17%
Neha Hansal	2,48,901	43.99%	2,48,901	43.99%	2,48,901	43.99%	2,48,901	43.99%	2,48,901	43.99%
Amr Chandhary	33,950	6.00%	33,950	6.00%	33,950	6.00%	33,950	6.00%	33,950	6.00%
Sumeet Kapila	33,008	5.83%	33,008	5.83%	33,008	5.83%	33,008	5.83%	33,008	5.83%
Preference shares - Class of Rs. 2 each (June 30, 2024; Rs. 10 each, March 31, 2025; Rs. 10 each, March 31, 2024; Rs. 10 each, March 31, 2023; Nil)										
Peyush Bansal	3,07,400	44.17%	3,07,400	44.17%	3,07,400	44.17%	3,07,400	44.17%	3,07,400	44.17%
Neha Hansal	3,06,062	43.98%	3,06,062	43.98%	3,06,062	43.98%	3,06,062	43.98%	3,06,062	43.98%
Amr Chandhary	41,755	6.00%	41,755	6.00%	41,755	6.00%	41,755	6.00%	41,755	6.00%
Sumeet Kapila	40,658	5.84%	40,658	5.84%	40,658	5.84%	40,658	5.84%	40,658	5.84%

In the Holding Company has neither issued preference shares pursuant to contract without payment being received in cash or any bonus shares nor has there been any buy-back of shares for the period of five years immediately preceding the balance sheet date.



14. Other equities

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Securities premium	67,580.07	68,985.20	67,580.07	66,643.64	66,643.64
Retained earnings	(9,509.44)	(12,868.12)	(9,509.55)	(12,868.12)	(12,646.14)
Share options outstanding account	218.49	179.11	218.49	116.96	116.96
Treasury Shares	-	(64.99)	(81.37)	(64.99)	-
Re-measurement of post-employment benefit obligation	-	-	-	-	-
Foreign currency translation reserve	389.20	(76.25)	(95.65)	69.08	293.28
Total other equities	68,043.52	56,047.82	57,773.00	54,669.10	54,412.84

Movement of reserves:

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(i) Securities premium					
Balance at the beginning of the period/year	67,580.07	67,386.08	67,386.08	66,643.64	41,080.75
Add: Premium received on issuance of 0.0001% Compulsorily Convertible Cumulative Preference Shares - Class A	-	1,599.12	1,599.12	-	-
Add: Premium received on issuance of 0.0001% Compulsorily Convertible Cumulative Preference Shares-Series I	-	-	-	-	13,870.65
Add: Premium received on issuance of 0.0001% Compulsorily Convertible Cumulative Preference Shares-Series II	-	-	-	-	11,692.64
Less: Utilization of securities premium against issuance of bonus shares	-	-	11,387.98	-	-
Add: Premium received on issue of shares on ESOP's	-	-	82.85	76.72	-
Add: Premium received on issuance of 0.001% Compulsorily Convertible Non-cumulative Preference Shares - Class 2 of Rs. 10 each	-	-	-	672.72	-
Balance at the end of the period/year	67,580.07	68,985.20	67,580.07	67,386.08	66,643.64
(ii) Retained earnings					
Balance at the beginning of the period/year	(9,918.55)	(12,868.12)	(12,868.12)	(12,640.44)	(11,954.56)
Less: Restated profit/(loss) for the period/year	606.82	(106.15)	2,055.89	(174.61)	(679.85)
Less: Transferred from other comprehensive loss	(2.35)	(1.80)	49.50	(15.41)	(6.05)
Add/(Less): Transferred to retained earnings due to settlement of share options	16.62	(0.81)	5.18	(39.66)	-
Balance at the end of the period/year	(9,309.44)	(12,975.26)	(9,918.55)	(12,868.12)	(12,640.44)
(iii) Share options outstanding account					
Balance at the beginning of the period/year	218.49	147.04	147.04	116.96	75.06
Less: Transferred to securities premium for options exercised during the period/year	-	-	(11.75)	(25.52)	-
Add: Expense for employee stock options	12.11	52.51	88.95	65.70	41.00
Less: Transferred to retained earnings due to settlement of share options	(16.92)	(0.21)	-	-	-
Less: Options settled in cash during the period/year	-	-	(5.75)	(16.16)	-
Balance at the end of the period/year	218.68	179.11	218.49	147.04	116.96
(iv) Treasury Shares					
Balance at the beginning of the period/year	(81.37)	(64.99)	(64.99)	-	-
Less: Purchase of equity shares by ESOP Trust during the period/year	-	-	(117.02)	(64.99)	-
Less: Sale of equity shares by ESOP Trust during the period/year	81.37	-	100.64	-	-
Balance at the end of the period/year	-	(64.99)	(81.37)	(64.99)	-
Other comprehensive income					
(v) Re-measurement of post-employment benefit obligation					
Balance at the beginning of the period/year	-	-	-	-	-
Less: Re-measurement loss of post-employment benefit plan	(2.35)	(1.80)	49.50	(15.41)	(6.05)
Add: Transferred to retained earnings	2.35	1.80	9.50	15.41	6.05
Balance at the end of the period/year	-	-	-	-	-
(vi) Foreign currency translation reserve					
Balance at the beginning of the period/year	(95.65)	69.08	69.08	293.28	(21.47)
Less: Movement during the year (refer note "c" below)	184.85	(145.53)	(164.73)	(224.20)	314.75
Balance at the end of the period/year	389.20	(76.25)	(95.65)	69.08	293.28

Nature and purpose of reserves

(a) Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

(b) Share options outstanding account

The Holding Company has established various equity-settled share-based payment plans for certain categories of employees of the Holding Company. Refer to Note 57 for further details on these plans.

(c) Foreign currency translation reserve

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

(d) Retained earnings

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

(e) Treasury Shares

This represents cost incurred by the Holding Company to purchase its own equity shares from secondary market through the Holding Company's ESOP Trust for issuing the shares to the eligible employees on exercise of stock options.

15. Non-controlling interest

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the period/year	1,074.36	1,066.64	1,066.64	959.79	-
Add: Acquisition of non-controlling interest due to business acquisition (refer note 45B)	-	-	-	-	959.69
Add: Share of profit for the period/year	2.28	(4.16)	17.51	73.07	42.28
Less: Reduction of non-controlling interest due to purchase/sale of stake in subsidiary	-	(6.81)	(10.58)	-	(51.69)
Add: Share of movement in foreign currency translation during the period/year	-	-	0.79	33.78	16.11
Balance at the end of the period/year	1,076.64	1,055.73	1,074.36	1,066.64	959.79

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16 Borrowings

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
A Non-current					
Secured					
Term loan from banks (refer note (i) & (ii) below)	731.78	969.42	792.76	1,025.88	2,629.51
Unsecured					
Term loan from banks (refer note (ii) below)	1,259.91	1,500.76	1,322.54	1,655.20	3,108.56
	1,991.69	2,470.18	2,115.30	2,681.08	5,738.07

Notes:

- (i) Details of security of long term borrowings for the Holding Company for the period ended June 30, 2025
- (A) Term loan from HDFC Bank Limited outstanding to Rs 969.34 million (June 30, 2024: 1,158.86 million, March 31, 2025: Rs 1,026.85 million, March 31, 2024: Rs 1,196.13 million, March 31, 2023: Rs 1,242.72 million), which includes current maturities of Rs 237.56 million (June 30, 2024: 189.44 million, March 31, 2025: Rs 234.09 million, March 31, 2024: Rs 170.25 million, March 31, 2023: Rs 47.66 million) and processing fees netted of Rs 1.66 million (June 30, 2024: 2.58 million, March 31, 2025: Rs 1.87 million, March 31, 2024: Rs 2.84 million, March 31, 2023: Rs 3.91 million) is secured by first charge on
- All Borrower's immovable properties owned and/or leased, together with all structures and appurtenances thereon, pertaining to the Project present and future, located at Bhivandi Rajasthan.
 - All Borrower's tangible movable assets, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, pertaining to the project (including existing Plant and Machinery at Gurgaon Plant)
 - (i) all the rights, title, interest, benefits, claims and demands whatsoever of Borrower in Project Documents, as amended, varied or supplemented from time to time, (ii) all the rights, title, interest, benefits, claims and demands whatsoever of Borrower in the clearances in respect of the Project, (iii) all the rights, title, interest, benefits, claims and demands whatsoever of Borrower in any letter of credit, guarantee (including contractor guarantee), performance bonds provided by any party under Project Documents, present and future, and (iv) all the rights, titles, interests, benefits, claims and demands whatsoever of Borrower in respect of insurance contracts policies procured by the Borrower or procured by any of its contractors favouring the Borrower for the Project. Insurance Proceeds in respect of the Project, present and future,
 - A first charge by way of hypothecation on escrow account, Debt Service Reserve Account (DSRA) and any other reserves stipulated by Lender as applicable.

- (B) Term loan from State Bank of India (SBI) outstanding to Rs Nil (June 30, 2024: Rs Nil, March 31, 2025: Rs Nil, March 31, 2024: Rs Nil, March 31, 2023: Rs 1,490.29 million), which includes current maturities of Rs Nil (June 30, 2024: Rs Nil, March 31, 2025: Rs Nil, March 31, 2024: Rs Nil, March 31, 2023: Rs 55.84 million) and processing fees netted of Rs Nil (June 30, 2024: Rs Nil, March 31, 2025: Rs Nil, March 31, 2024: Rs Nil, March 31, 2023: Rs 4.31 million) is secured by
- first pari passu charge by way of mortgage over the Project site, together with all super-structures, construction thereof, easements, right to way and appurtenances thereon, both present and future,
 - first pari passu charge by way of hypothecation all the present and future tangible movable assets including all fixed assets, equipment, plant, machinery, tools, fixtures, fittings, spare parts, accessories, any accretions, alterations, other merchandise and whatsoever being movable properties now or at anytime hereafter belonging to the Borrower or at the disposal of Borrower and now or at any time hereafter being, stored or to be stored or brought into or upon or in course of transit to the Borrower's factory or premises or at any other place whatsoever and where so ever in his possession and occupation or at any other premises or place;
 - exclusive charge by way of hypothecation over the DSRA and all the moneys lying in the credit of DSRA or liable to be credited to DSRA.
- The above security shall be stated on pari-passu basis inter se all the Lenders. Further the above term loan was fully repaid during the year ended March 31, 2024 and hence no charge exists as of June 30, 2025, June 30, 2024, March 31, 2025 and March 31, 2024.

- (ii) Terms of repayment and interest rate for the Holding Company period ended June 30, 2025

a. The rate of interest for secured loans ranges from 6.35% to 7.43% (June 30, 2024: 7.70% to 7.74%, 2024-25: 7.33% to 7.89%, 2023-24: 7.65% to 8.63%, 2022-23: 7.40% to 8.95%)

b. The Future annual repayment obligations on principal amount for the term loan borrowing of Rs 969.34 million (June 30, 2024: Rs 1,158.86 million, March 31, 2025: Rs 1,026.85 million, March 31, 2024: Rs 1,196.13 million, March 31, 2023: Rs 2,733.01 million) are as under:

June 30, 2025	Less than 1 year	1-5 year	>5 year	Total
Particulars				
Total gross		237.56	733.44	971.00
Less: Impact of recognition of borrowings at amortised cost using effective interest method		237.36	733.44	1.66
Total (net)				969.34
June 30, 2024				
Particulars				
Total gross		189.44	972.00	1,161.44
Less: Impact of recognition of borrowings at amortised cost using effective interest method		189.44	972.00	2.58
Total (net)				1,158.86
March 31, 2025				
Particulars				
Total gross		234.09	794.63	1,028.72
Less: Impact of recognition of borrowings at amortised cost using effective interest method		234.09	794.63	1.87
Total (net)				1,026.85
March 31, 2024				
Particulars				
Total gross		170.25	967.59	1,137.84
Less: Impact of recognition of borrowings at amortised cost using effective interest method		170.25	967.59	2.84
Total (net)				1,135.00
March 31, 2023				
Particulars				
Total gross		103.49	1,965.36	2,068.85
Less: Impact of recognition of borrowings at amortised cost using effective interest method		103.49	1,965.36	8.22
Total (net)				2,060.63

- (iii) Terms of repayment for the Owndays Inc (entire group) period ended June 30, 2025

a. The rate of interest for loans ranges from 0.5% to 6.875% (2024-25: 0.5% to 6.875%, 30 June 2024: 0.5% to 6.875%, 2023-24: 0.5% to 6.875%, 2022-23: 0.5% to 6.875%)

b. The borrowings are unsecured in nature

c. The Future annual repayment obligations on principal amount for the term loan borrowing of Rs 2,378.95 million (June 30, 2024: Rs 2,619.91 million, March 31, 2025: Rs 2,427.33 million March 31, 2024: Rs 2,954.00 million, March 31, 2023: Rs 5,465.61 million) are as under:

June 30, 2025	Less than 1 year	1-5 year	>5 year	Total
Particulars				
Owndays Inc. (OJ)		462.02	208.96	670.98
Owndays Inc. (OR)	1,118.03	480.29	-	1,598.32
Owndays Hong Kong Limited	1.01	1.94	-	2.95
Owndays Downminder Pty Ltd	-	69.65	-	69.65
Owndays Contact Co., Ltd	-	37.05	-	37.05
Total	1,119.04	1,050.95	208.96	2,378.95
June 30, 2024				
Particulars				
Owndays Inc. (OJ)	108.17	437.16	157.02	702.35
Owndays Inc. (OR)	1,006.36	760.03	-	1,766.39
Owndays Thailand	4.62	-	-	4.62
Owndays Hong Kong Limited	-	109.86	-	109.86
Owndays Downminder Pty Ltd	-	36.69	-	36.69
Total	1,119.15	1,343.74	157.02	2,619.91
March 31, 2025				
Particulars				
Owndays Inc. (OJ)	126.15	444.76	104.83	675.74
Owndays Inc. (OR)	977.67	665.30	-	1,642.97
Owndays Hong Kong Limited	-	69.98	-	69.98
Owndays Downminder Pty Ltd	-	35.56	-	35.56
Owndays Contact Co., Ltd	0.97	2.11	-	3.08
Total	1,104.79	1,217.71	104.83	2,427.33
March 31, 2024				
Particulars				
Owndays Inc. (OJ)	122.81	462.32	136.66	721.79
Owndays Inc. (OR)	1,119.50	910.92	-	2,030.42
Owndays Hong Kong Limited	51.89	109.14	-	161.03
Owndays Downminder Pty Ltd	4.60	36.16	-	40.76
Total	1,298.80	1,519.54	136.66	2,954.00



Particulars	Less than 1 year	1-5 year	>5 year	Total
Orionsys Inc. (OP)	1,108.34	1,122.9	217.70	2,449.94
Orionsys Inc. (OP)	534.87	1,169.91	473.04	2,200.12
Orionsys Hong Kong Limited	-	4.92	-	4.92
Orionsys Doornik Pvt. Ltd.	82.03	102.50	-	184.53
Total	2,365.28	2,400.20	690.74	5,465.61

(iv) There are no changes or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period.

Particulars	As at		As at		As at	
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2023
Secured loans						
Current maturities of long term borrowings (refer note 10A)(ii)	237.56	189.34	234.09	170.25	105.10	
Working capital term loan	8.36	1.62	-	-	510.00	
Bank overdraft	14.77	-	-	-	-	125.21
Interest accrued on borrowings - current	-	-	3.13	-	-	-
Unsecured loans						
Loans payable on demand (from banks and financial institutions) (refer note 10A)(ii)	561.34	102.50	513.25	-	-	-
Current maturities of long term borrowings (refer note 10A)(ii)	551.70	626.50	561.54	1,298.50	2,365.28	
Bank overdraft	-	-	0.08	821.41	-	-
	1,363.13	1,313.21	1,344.09	2,290.46	3,134.01	

(v) There are no non-cash transactions done during the year and previous year which are part of movement of bank overdraft during the year.

(vi) The Holding Company has the following sanctioned limits available with the financial institutions -

Name of Financial Institution	Type	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
ICICI Bank	Bank Overdraft	500.00	500.00	500.00	500.00	500.00
Yes Bank	Bank Overdraft	500.00	500.00	500.00	500.00	500.00
JP Morgan Bank	Bank Overdraft	500.00	500.00	500.00	-	-
CITI Bank	Bank Overdraft	-	-	-	-	500.00
HDFC Bank	Bank Overdraft	61.54	61.54	60.30	71.00	300.00
The Hongkong and Shanghai Banking Corporation Limited	Bank Overdraft	500.00	320.00	320.00	300.00	300.00
Barak Finance Limited	Short term loan	-	-	-	-	750.00
HDFC Limited	Short term loan	-	-	-	-	2,120.00

The Holding Company has availed Working Capital facilities from various banks and financial institutions on the basis of security of current assets of the Company for which there is no requirement to submit quarterly statements (DP statement, Stock statement)

17. Provisions

A Non-current provisions

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Non-current provisions					
- Provision for gratuity (refer note 14 below)	160.08	82.04	155.98	82.05	60.55
- Provision for compensated absences (refer note 14 below)	67.36	20.77	65.59	28.15	22.56
Provision for asset reconstruction obligation	717.70	558.08	698.84	548.69	519.95
Total non-current provisions	945.14	671.39	920.21	659.19	623.06

Information related to provision for asset reconstruction obligations:

The Group has taken space on lease for running stores and is under an obligation to restore the site at the end of lease period. For the purpose of same Ind AS 116 "Lease", states measurement of right to use of assets to include initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. The Group has estimated the cost of dismantling based on independent bids received from open market and discounted at the rates prevailing at each period end date.

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening balance	788.26	583.89	583.89	539.95	15.34
Adjustment due to business acquisition (refer note 15)	-	-	0.89	-	457.52
Change during the period - year	13.58	29.80	217.87	84.90	43.16
Exchange Transition Difference	32.79	(52.40)	(20.09)	(40.96)	23.71
Closing balance	834.40	591.24	788.26	583.89	539.95

Assumptions:

(i) Term - Lease Term has been considered
(ii) Discounting Rate used 10.4% - 10% (June 30, 2024 - 9.64% - 10%, March 31, 2025 - 10.64% - 10%, March 31, 2024 - 9.64% - 10%, March 31, 2023 - 9.64% - 9.64%)
(iii) Cost - Based on quotation received from supplier

B Current provisions

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Current provisions					
Provision for employee benefits					
Provision for gratuity (refer note 14 below)	129.52	83.71	112.50	75.00	31.55
Provision for compensated absences (refer note 14 below)	263.18	156.32	240.38	188.83	147.19
Provision for asset reconstruction obligation	117.70	32.55	89.42	35.80	-
Provision for warranty	293.56	211.87	319.62	214.26	225.41
Total current provisions	803.96	485.45	762.02	514.79	424.55



Information related to provision for warranty:

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

Particulars	As at June 30, 2025		As at June 30, 2024		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current
Opening balance										
Adjustment due to business acquisition (refer note 45)	319.62		214.26		214.26		225.41		30.11	
Change during the period: year	17.63		28.99		-		-		76.23	
Less: Provision utilised during the period/year	(40.54)		(29.37)		167.25		117.69		(118.31)	
Exchange Translation Difference	12.84		(2.01)		5.58		(10.26)		0.76	
Closing balance	299.55		211.87		387.06		332.55		88.89	

Employee benefit obligations

Particulars	As at June 30, 2025		As at June 30, 2024		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current
Provision for gratuity	129.72	160.68	81.71	82.04	112.50	155.98	75.90	82.04	51.75	60.55
Provision for compensated absences	263.18	67.36	156.32	29.77	250.18	65.39	158.83	28.15	147.59	23.46
Total	392.90	228.04	238.03	111.81	362.68	221.37	234.73	110.19	199.34	84.01

Gratuity - Unfunded

The Group has an unfunded defined benefit gratuity plan for qualifying employees. The scheme provides for lump-sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five year of services. Every employee who has completed five years or more of services, gets a gratuity on departure at 15 days basic salary (last drawn) for each completed year of service on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972.

The following tables summarises the components of net benefit expense recognized in the Statement of Profit and Loss and the status and amounts recognized in the balance sheet for the plan.

Disclosure of gratuity

The following tables summarises the components of gratuity expenses recognized in the Restated Consolidated Summary Statement of Profit and Loss and Restated Consolidated Summary Statement of Assets and Liabilities

Description	Period ended 30 June 2025		Period ended 30 June 2024		Year ended 31 March 2025		Year ended 31 March 2024		Year ended 31 March 2023	
	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current
Current service cost	16.44		9.74		57.55		32.63		28.87	
Interest cost	3.77		1.76		8.00		5.29		2.84	
Amount recognized in the statement of profit and loss	20.21		11.50		65.55		37.92		31.71	

Particulars	For the three months ended June 30, 2025		For the three months ended June 30, 2024		For the year ended March 31, 2025		For the year ended March 31, 2024		For the year ended March 31, 2023	
	Gratuity									
Present value of defined benefit obligation as at the start of the period/year	268.48		158.85		158.85		112.30		58.23	
Adjustment due to business acquisition (refer note 45)	-		-		50.03		-		27.59	
Current service cost	16.44		9.74		57.55		32.63		28.87	
Interest cost	3.77		1.76		8.00		5.29		2.84	
Actuarial loss (recognized during the period/year)	2.43		2.42		10.12		13.41		6.03	
Liability acquired	-		-		0.85		1.32		(0.70)	
Benefits paid	(4.90)		(4.85)		(20.55)		(6.22)		(10.80)	
Exchange Translation Difference	3.06		(0.24)		3.63		0.12		-	
Present value of defined benefit obligation as at the end of the period/year	290.20		167.65		268.48		158.85		112.30	

Expense recognized in the Other Comprehensive Income (excluding tax)

Particulars	For the three months ended June 30, 2025		For the three months ended June 30, 2024		For the year ended March 31, 2025		For the year ended March 31, 2024		For the year ended March 31, 2023	
	Actuarial loss (gain) on arising from change in financial assumption	1.80		(0.14)		2.91		0.12		(1.11)
Actuarial loss on arising from experience adjustment	(1.37)		(2.27)		7.21		13.29		10.14	
	0.43		(2.41)		10.12		13.41		6.03	

Re-estimation gain (loss) on defined benefit plans comprises the actuarial losses resulting from increase or decrease in the present value of the defined benefit obligations because of changes in actuarial assumptions and experience adjustments and recognized in Other comprehensive income (loss) in accordance with IndAS 19, Employee Benefits.

The principal actuarial assumptions used in determining gratuity benefit obligations for the Company's plans are shown below:

Particulars	For the three months ended June 30, 2025		For the three months ended June 30, 2024		For the year ended March 31, 2025		For the year ended March 31, 2024		For the year ended March 31, 2023	
	Discount rate	5.85%	7.05%	6.57% - 7%	7.10%	7.15%				
Retirement age	58 years	58 years	58 years	58 years	58 years					
Employee attrition rate	40%	40%	40%	40%	40%					
Rate of increase in compensation	7%	7%	6% - 7%	7%	7%					

Due to its defined benefit plans, the Company is exposed to following significant risk:-

Change in Discount Rate: A decrease in discount rate will increase plan liability.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plans liability.

Mortality & Morbidity rates: 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

Withdrawal Rate: A decrease in withdrawal rate will increase plan liability.

Demographical Assumption used

Assumption regarding future mortality are based on published statistics and mortality table IALM (2012-14)

Retirement Age: The employees of the Company are assumed to retire at the age of 58 years.

A quantitative sensitivity analysis for significant assumptions is as shown below:

Particulars	As at June 30, 2025		As at June 30, 2024		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Basic Liability	290.20	167.65	268.48		158.85		112.30		
Increase discount rate by 1%	(5.80)	(2.83)	(2.85)		(2.67)		(3.59)			
Decrease discount rate by 1%	8.18	2.95	3.05		2.88		3.75			
Increase salary inflation by 1%	5.73	2.80	3.77		2.55		2.91			
Decrease salary inflation by 1%	(7.71)	(2.82)	(2.64)		(2.41)		(3.30)			

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The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied, which was applied to calculate the defined benefit obligation liability recognised in the balance sheet.

The following payments are expected contributions to the defined benefit plan in future years:

Year	As at		As at		As at	
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	
1 to 1 Year	53.10	37.62	10.69	35.27	257.70	
1 to 5 Year	148.13	74.84	84.77	72.01	47.39	
5 Year onwards	39.71	19.58	16.76	19.02	12.32	

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 2 years (June 30, 2024: 2 years; March 31, 2025: 2 years; March 31, 2024: 2 years; March 31, 2023: 2 years)

II Compensated absences

Compensated absences which are expected to occur within five months after the end of the period in which the employee renders the related services are recognised as undiscounted liability in the Restated consolidated summary statement of assets and liabilities date. Compensated absences which are not expected to occur within five months after the end of the period in which the employee renders the related services are recognised as liability at the present value of the defined benefit obligation at the Restated consolidated summary statement of assets and liabilities date.

Compensated absences	As at		As at		As at	
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	
Current	263.18	156.32	240.48	168.83	137.50	
Non-current	67.36	29.87	67.49	28.15	22.46	

III Provident fund

Contribution made by Companies in the Group during the year is 217.84 million (June 30, 2024: Rs. 131.45 million; March 31, 2025: Rs. 616.35 million; March 31, 2024: Rs. 922.22 million; March 31, 2023: Rs. 321.97 million).

IV The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Certain sections of the Code came into effect on 3 May 2024. However, the final rules interpretation have not yet been issued. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.

18. Trade payables

Particulars

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Total outstanding dues of micro enterprises and small enterprises (MSME) (Refer note 11)	500.38	316.06	482.71	255.71	89.64
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,396.60	4,691.51	6,916.35	4,405.35	5,682.69
	7,896.98	5,011.47	7,399.46	5,161.66	5,772.33

Trade payables are non-interest bearing and are normally settled on 60-day terms. The Group's exposure to currency risks are disclosed in note 35.

Trade payables ageing as at June 30, 2025 :

Particulars	Unbilled dues	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro and small enterprises	77.28	396.91	14.70	1.51	6.95	500.38
Total outstanding dues of creditors other than micro and small enterprises	1,129.57	5,699.76	313.89	175.42	77.86	7,396.60
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of other than micro and small enterprises	-	-	-	-	-	-

Trade payables ageing as at June 30, 2024 :

Particulars	Unbilled dues	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro and small enterprises	71.71	231.12	4.78	6.69	2.64	316.96
Total outstanding dues of creditors other than micro and small enterprises	593.15	3,730.43	272.43	296.64	66.11	4,952.00
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of other than micro and small enterprises	1.27	1.21	0.01	-	-	2.51

Trade payables ageing as at March 31, 2025 :

Particulars	Unbilled dues	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro and small enterprises	110.35	345.44	14.57	5.36	1.59	482.71
Total outstanding dues of creditors other than micro and small enterprises	1,296.72	4,944.29	278.44	266.09	371.11	6,916.55
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of other than micro and small enterprises	-	-	-	-	-	-

Trade payables ageing as at March 31, 2024 :

Particulars	Unbilled dues	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro and small enterprises	104.81	137.51	10.71	6.84	1.84	255.71
Total outstanding dues of creditors other than micro and small enterprises	787.96	3,664.82	111.50	283.46	58.21	4,905.95
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of other than micro and small enterprises	-	-	-	-	-	-

Trade payables ageing as at March 31, 2023 :

Particulars	Unbilled dues	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro and small enterprises	65.49	21.47	6.84	1.84	-	89.64
Total outstanding dues of creditors other than micro and small enterprises	2,676.98	2,944.64	645.96	9.85	8.32	5,682.69
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of other than micro and small enterprises	-	-	-	-	-	-

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19. Other financial liabilities

A. Non-current

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Consideration payable against share acquisition (at fair value through profit and loss)	1,713.96	4,605.57	1,765.09	4,423.92	4,403.91
Consideration payable against share acquisition	82.12	73.65	-	-	-
Security deposits	1,796.02	4,679.50	1,765.09	4,423.92	4,403.91

During the previous year ended March 31, 2025, the Group has further acquired an additional 1.00% equity stake from an existing shareholder on January 13, 2025, for a consideration of Rs. 1,312.65 million, increasing its total holding in Owndays Inc. to 96.7%. The remaining 3.33% stake from existing shareholders at a consideration to be determined as per the contractual terms. Deferred consideration represents the amount payable against a put option exercised by Company's subsidiary - Lenskart Pte. Limited in favour of existing shareholder for 3.33% (June 30, 2024: 7.73%; March 31, 2025: 3.33%; March 31, 2024: 7.73%; March 31, 2023: 7.73%) of the share capital of Owndays Inc. Such consideration has been accounted as financial liability under Ind AS 109. It is measured at fair value on acquisition date and subsequently at fair value through statement of profit and loss (refer note no 35).

B. Current

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Employee benefits payable	736.87	569.63	356.20	346.41	250.71
Capital creditors	296.27	313.88	329.75	447.03	258.75
ESOP financial liability*	1.63	22.17	1.63	22.37	-
Retention money payable	167.29	120.16	151.06	112.55	234.49
Interest accrued (but not due) on borrowings	5.17	7.52	6.47	7.98	141.68
Retaind liabilities	88.25	63.41	74.95	84.16	35.97
Derivative liability measured at fair value through profit or loss	-	-	-	-	0.26
Security deposits	25.03	-	-	-	-
Other payables	-	9.34	9.79	-	-
Total	1,293.91	1,106.11	929.25	1,020.29	951.89

*ESOP financial liability denotes the amount which is set to be paid to the employee (i.e. ESOP option holder) in lieu of the ESOP options settled during the period/year by the Holding Company.

20. Other liabilities

A. Non-current

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Contract liabilities	266.23	110.27	257.13	110.13	171.16
Government grants (refer note 52)	435.89	347.87	348.43	359.15	262.29
Total	602.12	458.14	605.56	469.28	433.45

B. Current

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Statutory dues					
- TDS payable	92.85	84.11	158.65	49.48	135.50
- Provident fund payable	151.71	81.38	122.00	100.03	102.67
- VAT/GST payable	73.94	87.61	136.91	43.50	66.69
- Other statutory dues payable	191.30	110.52	169.16	77.15	60.20
Government grant (refer note 52)	50.67	45.40	50.85	45.58	47.40
Contract liabilities	1,961.22	1,766.50	1,977.55	1,692.77	1,643.58
Other liabilities	0.22	1.53	59.42	-	-
Total	2,442.41	2,120.41	2,324.57	1,918.81	1,458.00

21. Current tax liabilities (net of advance tax)

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Current tax liabilities (net of advance tax)	573.88	328.35	269.53	313.96	302.82
Total	573.88	328.35	269.53	313.96	302.82

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22. Revenue from operations

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from operations (refer note 43)					
Sale of goods	18,221.82	14,356.04	63,599.39	51,662.99	36,098.18
Sale of services	673.84	340.36	1,327.43	1,045.65	827.48
Other operating revenue					
-Lease income (refer note 49b)	-	484.06	1,432.63	1,463.34	860.63
-Others*	48.89	23.70	165.72	105.05	93.99
	18,944.55	15,204.26	66,525.17	54,277.03	37,880.28

* includes customer support fees, sales of scrap and website licence fees.

Notes:

- (i) Sale of goods includes sale of manufactured and traded goods. These include prescription eyewear, sunglasses, contact lenses and accessories.
(ii) Refer note 42 & 43 for details.

23. Other income

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest income on financial assets measured at amortised cost					
-on fixed deposits	92.52	150.62	576.29	820.39	659.48
-on financial assets carried at amortised cost	16.11	14.30	56.93	25.49	23.34
-on commercial paper	-	5.56	61.65	-	-
- others	0.54	0.18	2.15	4.98	0.82
Other non operating income					
Interest on income tax refund	9.21	27.70	27.70	0.68	-
Gain on redemption fair valuation of mutual fund units	228.62	167.58	726.59	641.43	199.88
Gain on sale fair value investments carried at fair value through profit or loss (net)	-	-	-	27.11	28.58
FVTPL Gain on deferred consideration*	55.70	-	1,671.98	-	-
Foreign exchange gain (net)	-	0.97	82.98	29.87	296.20
Grant income	13.08	15.94	56.18	34.75	75.67
Management support service fee	0.31	-	13.89	10.76	13.55
Duty drawback	0.01	0.14	0.15	0.47	1.96
Gain on termination of lease	10.56	4.51	18.35	6.63	8.98
Gain on property plant and equipment	-	2.89	-	-	-
Rent concession	0.15	0.15	4.41	0.74	-
Gain on fair value of call option	22.72	-	106.93	-	-
Miscellaneous income	67.13	42.89	161.41	218.39	91.00
Total	516.46	433.23	3,567.59	1,821.69	1,399.46

* Related to extinguishment of financial liability by 4.40% relating to purchase of additional stake in Owndays Inc during the financial year 2024-2025 (refer note 19).

24. Cost of materials and components consumed

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Raw material consumed					
Inventory at the beginning of the period year					
Add: Adjustment due to business purchase (refer note 45B)	7,819.82	4,977.73	4,977.73	4,761.60	1,714.55
Add: Purchases (net)	-	-	-	-	1,069.57
Less- Inventory at the end of the period year	5,130.76	3085.43	19,071.83	14,308.34	12,636.50
Less- Inventory written off	8,275.62	4423.22	7,819.82	4,977.73	4,761.60
Less- Inventory written off	1.57	-	-	-	40.88
Cost of raw materials consumed	4,673.39	3,639.94	16,229.74	14,092.21	10,618.14
Consumable consumed					
Inventory at the beginning of the period year					
Add: Purchases (net)	336.41	87.05	87.05	99.19	49.57
Less- Inventory at the end of the period year	491.27	279.38	1,453.88	910.23	688.94
Cost of consumable consumed during the period/year	443.48	279.35	1,204.52	922.37	639.32
Tools consumed					
Inventory at the beginning of the period year					
Add: Purchases (net)	17.56	9.35	9.35	8.99	11.81
Less- Inventory at the end of the period year	17.84	24.95	68.69	47.02	33.35
Cost of tools consumed during the period/year	22.48	12.44	17.56	9.35	8.90
	12.92	21.86	60.48	46.66	36.17



Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Work in progress					
Inventory at the beginning of the period year	28.40	26.35	-	11.25	-
Add: Adjustment due to business purchase (refer note 45B)	-	-	-	-	16.08
Adjusted Inventory at the beginning of the period/year	28.40	26.35	-	11.25	16.08
Less- Inventory at the end of the period year	36.96	26.59	-	26.35	11.25
Less- Inventory disposed	-	-	(0.98)	-	0.06
	(8.56)	(0.24)	0.98	(15.10)	4.77
Finished goods					
Inventory at the beginning of the period year	-	-	-	43.62	24.16
Less- Inventory at the end of the period year	-	-	-	79.56	43.62
	-	-	-	(35.94)	(19.46)
Translation difference	2.09	8.65	107.55	(180.78)	49.09
Total consumption	5,123.32	3,949.56	17,603.27	14,829.42	11,328.03
25. Purchase of stock in trade					
Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchase of stock in trade	1,006.45	876.45	4,573.45	3,473.70	2,673.82
	1,006.45	876.45	4,573.45	3,473.70	2,673.82
26. Changes in inventory of traded and finished goods					
Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Balance					
Traded goods (including goods in transit)	2,426.31	1,663.46	1,663.46	1,161.94	489.18
Consumables	-	-	-	-	5.47
Adjustment due to business acquisition (refer note 45B)	-	-	-	-	327.76
Finished goods (including goods in transit)	145.73	79.56	79.56	-	-
Closing Balance					
Traded goods (including goods in transit)	2,650.13	1,585.45	2,426.31	1,663.46	1,166.08
Finished goods (including goods in transit)	123.71	93.97	145.73	-	-
Translation difference	(112.38)	89.92	3.66	40.20	(22.92)
Total	(89.42)	(26.32)	(832.68)	(541.72)	(320.75)
27. Employee benefits expense					
Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, wages and bonus	4,294.05	2,689.81	12,628.04	9,956.03	6,576.49
Contribution to provident and other funds (refer note 17 III)	217.84	131.45	616.35	492.22	321.97
Gratuity (refer note 17 I)	20.21	11.50	65.55	37.92	31.76
Share based payments to employees (refer note 37)	12.12	30.37	88.95	65.70	41.90
Staff welfare	111.76	75.89	388.65	335.04	203.46
Total	4,655.98	2,937.02	13,787.54	10,864.91	7,175.58

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28. Depreciation and amortisation expense

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of property, plant and equipment (refer note 3A)	738.33	425.69	2,041.34	1,519.25	853.79
Depreciation of investment property (refer note 3C)	-	396.40	1,292.62	1,199.43	700.91
Amortization of intangible assets (refer note 4A)	38.03	151.30	259.91	600.40	379.64
Depreciation of Right-of-use assets (refer note 49)	1,594.05	890.59	4,371.82	3,403.32	2,241.19
Total	2,371.31	1,863.98	7,965.69	6,722.40	4,175.53

29. Finance cost

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on					
- Long term borrowings	17.12	23.08	120.89	321.47	187.99
- Cash credit and short term borrowings	0.02	-	14.49	17.95	60.05
- Lease liabilities	373.10	287.57	1,245.67	887.04	584.53
- Asset Retirement obligation	16.24	35.06	60.49	-	-
- Others	3.90	11.41	17.36	3.43	0.21
Total	410.38	377.12	1,458.90	1,229.89	832.78

30. Other expenses

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Marketing and promotion expenses	1,276.24	1,091.12	4,484.13	3,521.06	2,938.56
Commission & incentive expense	422.63	2,310.33	7,331.63	7,614.68	5,833.79
Consumption of store and spares	84.58	59.27	293.97	226.00	208.72
Information technology support expenses	384.36	261.55	1,107.02	1,023.47	752.06
Office maintenance and security expenses	74.79	35.80	197.28	127.53	68.65
Professional fees	290.85	218.11	979.00	652.65	612.40
Postage and courier expenses	413.32	234.23	1,272.22	796.39	605.93
Contractual labour	239.14	207.62	895.10	697.37	556.98
Marketplace fee	18.30	114.21	423.02	443.93	298.04
Rent (refer note 49)	436.48	280.72	1,397.71	1,080.83	595.03
Travel and conveyance	197.04	126.99	569.68	446.71	299.72
Communication	68.65	51.10	228.75	194.12	140.76
Electricity and water	306.98	107.54	582.26	377.82	204.96
Repair and maintenance - others	116.23	42.25	272.75	227.58	137.88
Insurance	32.11	27.41	109.59	78.75	54.56
Staff recruitment and training	46.07	32.13	174.18	146.15	120.22
Payment and Collection charges	249.50	141.42	657.69	499.41	299.21
Rates and taxes	34.54	42.92	157.75	106.17	80.62
Printing and stationary	16.66	10.41	40.74	37.26	32.16
Bank Charges	2.23	1.61	6.51	5.14	-
Provision for warranty (refer note 17B)	11.63	28.99	167.25	117.69	118.31
Corporate Social Responsibility expense	0.71	-	4.00	-	-
Foreign exchange loss (net)	50.25	14.34	53.16	195.71	-
Loss on sale of fair value investments carried at fair value through profit or loss (net)	-	-	5.32	-	-
FVTPL loss on deferred consideration	-	101.66	-	20.00	309.02
Loss on sale of property, plant and equipment and intangible assets	23.42	-	57.53	69.24	1.59
Loss allowance for doubtful debt and advances and trade receivables	42.74	-	-	-	58.03
Royalty expense	-	-	1.90	-	-
Miscellaneous	48.33	86.68	168.47	211.60	58.75
Total	4,887.78	5,628.41	21,638.61	18,917.34	14,385.75

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31. Taxes

a) Income tax expenses

The major components of income tax expense are:

(i) Statement of Profit and Loss section	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Tax					
Current tax	467.70	202.81	1,023.64	593.22	232.25
Adjustment of tax relating to earlier periods	-	-	-	(26.64)	8.37
Deferred Tax credit charge	(112.33)	(66.95)	(117.38)	124.67	(624.91)
Total income tax expense recognised in the Statement of Restated Profit and Loss	385.46	135.89	880.16	691.85	(374.19)

(ii) Other Comprehensive Income (OCI) section	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Deferred Tax					
Re-measurement losses on defined benefit plan	0.10	0.61	0.62	-	-
Total income tax recognised in Other Comprehensive Income	(0.10)	(0.61)	(0.62)	-	-

b) Reconciliation of effective tax rate

	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
	Amount	Amount	Amount	Amount	Amount
Restated profit (loss) before share of profit (loss) of associates and joint ventures, exceptional item and tax	1,095.21	31.27	3,897.98	602.78	(971.60)
Tax using the Company's tax rate	275.64	7.87	981.04	151.71	(244.58)
Tax effect of items not deductible in determining taxable profit	9.64	7.86	21.75	39.10	39.87
Impact of income taxed at differential rate	-	-	-	0.94	0.67
Effect of tax related to previous year (Income Tax)	-	-	(12.37)	-	8.47
Effect of deferred tax created on timing differences for earlier years	-	-	-	-	765.84
Effect of different tax rates in foreign jurisdictions	10.31	30.68	(94.40)	1,042.89	(765.48)
Previously unrecognised tax losses now recognised to reduce current tax expense	-	14.88	-	-	-
Unrecognised deferred tax	100.98	(15.69)	(166.52)	(537.79)	(211.25)
Effect of tax on exceptional item	(26.14)	-	-	-	-
Effect of permanent differences	3.31	30.22	8.91	(5.00)	-
Others	12.32	0.07	(41.81)	-	32.65
Tax expense as recognised in Statement of Restated Profit and Loss	385.46	135.89	880.16	691.85	(374.19)

c) Deferred Tax

Deferred Tax relates to the following:

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Deferred tax assets					
Carried forward business losses and depreciation	1,456.97	1,216.41	1,271.85	1,186.95	971.79
Contract liabilities	307.62	221.80	360.47	209.82	174.67
Lease liabilities	537.14	185.98	505.80	303.51	202.05
Property, plant and equipment, Right of use and intangible assets	439.80	115.63	387.35	84.16	40.78
Provision for employee benefits	275.89	207.01	261.80	205.46	191.83
Provision for loss allowance and doubtful advances	12.27	-	10.50	-	-
MSMEID trade payables - overdue	13.64	-	13.64	-	-
Provision for warranty	39.13	23.38	35.04	22.42	18.77
Others	46.84	110.22	-	21.43	51.83
	3,133.30	2,074.43	2,786.45	2,043.77	1,654.98
Deferred tax liabilities					
Intangible assets acquired under business combination	(1,514.11)	(1,516.34)	(1,514.97)	(1,510.34)	(1,636.24)
Change in fair value of investments	(343.58)	(280.25)	(375.02)	(162.23)	(91.61)
Fair value of option to acquire additional stake in shares	(23.53)	-	(18.18)	-	-
Others	-	-	13.31	-	-
	(1,881.22)	(1,796.59)	(1,894.86)	(1,672.57)	(1,721.25)
Deferred tax	1,251.78	283.84	891.59	371.20	(67.27)
Unrecognised deferred tax assets* (refer note b below)	1,827.00	1,294.15	1,591.88	1,436.97	902.66
Recognised deferred tax assets	938.29	510.03	814.68	444.57	660.41
Recognised deferred tax liabilities	1514.41	1510.34	1,514.97	1,510.34	1,630.24

* The Group has not recognised deferred tax assets, as there is no convincing evidence that sufficient taxable profit will be available against which the unused tax credits can be utilised.

Movement of deferred tax assets and liabilities for the period ended June 30, 2025

Particulars	As at 01 April 2025	Not routed through Profit or Loss (Unrecognised and business combination)*	Recognition in Profit and loss	Recognition in OCI	As at June 30, 2025
Carried forward business losses and depreciation	1,271.85	222.49	(13.37)	-	1,456.97
Contract liabilities	360.47	1.11	6.64	-	367.62
Lease liabilities	505.80	7.36	25.95	-	537.14
Property, plant and equipment, Right of use and intangible assets	387.35	16.53	51.92	-	439.80
Provision for employee benefits	261.80	9.80	4.19	0.10	275.89
Provision for loss allowance and doubtful advances	10.50	-	1.77	-	12.27
MSMEID trade payables - overdue	13.64	-	-	-	13.64
Provision for warranty	35.04	-	3.09	-	39.13
Intangible assets acquired under business combination	(1,514.97)	-	0.56	-	(1,514.41)
Fair value of call option	(18.18)	-	(5.35)	-	(23.53)
Change in fair value of investments	(375.02)	(196)	36.46	-	(434.58)
Other timing differences	13.31	1.40	32.13	-	46.84
Total	891.59	247.76	112.33	0.10	1,251.78

* includes amount of 209.76 million on account of business combination



Movement of deferred tax assets and liabilities for the period ended June 30, 2024

Particulars	As at 01 April 2024	Not routed through Profit or Loss (Unrecognised and business combination)*	Recognition in Profit and loss (refer note a below)	Recognition in OCI	As at June 30, 2024
Carried forward business losses and depreciation	1,196.95	5.65	9.85	-	1,212.45
Contract liabilities	209.82	5.12	6.86	-	221.80
Lease liabilities	303.53	(126.56)	29.61	-	185.98
Property, plant and equipment, Right of use and intangible assets	84.16	1.21	27.25	-	112.62
Provision for employee benefits	205.46	6.16	7.16	6.61	225.39
Provision for warranties	22.42	-	6.96	-	29.38
Intangible assets acquired under business combination	(1,516.34)	-	-	-	(1,516.34)
Change in fair value of investments	(162.25)	(76.84)	(41.48)	-	(280.57)
Other timing differences	21.15	61.36	27.17	-	109.68
Total	371.20	(154.91)	66.94	6.61	283.84

* includes amount of 8.81 million on account of business combination

Movement of deferred tax assets and liabilities for the year ended March 31, 2025

Particulars	As at 01 April 2024	Not routed through Profit or Loss (Unrecognised and business combination)*	Recognition in Profit and loss	Recognition in OCI	As at 31 March 2025
Carried forward business losses and depreciation	1,196.95	61.59	13.72	-	1,272.26
Contract liabilities	209.82	8.76	81.65	-	300.23
Lease liabilities	303.53	557.27	(135.66)	-	725.14
Security deposits	-	9.36	(9.36)	-	-
Property, plant and equipment, Right of use and intangible assets	84.16	(51.91)	358.10	-	470.35
Provision for employee benefits	205.46	39.51	16.21	6.62	267.80
Provision for loss allowance and doubtful advances	-	-	10.50	-	10.50
MISD trade payables - revenue	-	-	13.61	-	13.61
Provision for warranties	22.42	-	12.62	-	35.04
Intangible assets acquired under business combination	(1,516.34)	9.76	(14.59)	-	(1,521.17)
Fair value of call option	-	-	(18.18)	-	(18.18)
Change in fair value of investments	(162.25)	(21.18)	(191.61)	-	(375.04)
Other timing differences	21.15	(16.74)	8.62	-	13.03
Total	371.20	376.29	143.48	6.62	891.59

* includes amount of 209.76 million on account of business combination

Movement of deferred tax assets and liabilities for the year ended March 31, 2024

Particulars	As at 01 April 2023	Not routed through Profit or Loss (Unrecognised and business combination)*	Recognition in Profit and loss (refer note a below)	Recognition in OCI	As at March 31, 2024
Carried forward business losses and depreciation	971.79	367.64	(171.89)	-	1,167.54
Contract liabilities	174.07	16.06	25.73	-	215.86
Lease liabilities	202.65	(7.25)	106.73	-	291.13
Property, plant and equipment, ROU and intangible assets	40.78	3.64	5.64	-	50.06
Provision for employee benefits	194.83	5.82	4.81	-	205.46
Provision for warranties	18.77	-	3.65	-	22.42
Intangible assets acquired under business combination	(1,630.24)	37.50	82.46	-	(1,510.28)
Change in fair value of investments	(91.61)	71.20	(142.42)	-	(62.83)
Other timing differences	51.83	8.33	(38.73)	-	21.43
Total	(67.17)	563.84	(124.67)	-	371.20

* includes amount of 8.84 million on account of business combination

Movement of deferred tax assets and liabilities for the year ended 31 March 2023

Particulars	As at 01 April 2022	Not routed through Profit or Loss (Unrecognised and business combination)*	Recognition in Profit and loss (refer note a below)	Recognition in OCI	As at 31 March 2023
Carried forward business losses and depreciation	589.78	76.95	311.46	-	978.19
Contract liabilities	72.96	(31.69)	132.76	-	174.07
Lease liabilities	47.42	36.24	118.39	-	202.05
Property, plant and equipment, ROU and intangible assets	194.51	(202.90)	49.26	-	140.87
Provision for employee benefits	20.85	151.65	22.33	-	194.83
Provision for warranties	6.67	(6.67)	18.77	-	18.77
Impact of discount of advance from customer	-	45.92	(5.91)	-	40.01
Change in fair value of investments	(165.95)	79.12	(4.18)	-	(90.01)
Other timing differences	-	(1,600.45)	(29.79)	-	(1,630.24)
Total	765.64	(1,457.92)	624.91	-	(67.17)

* includes amount of 1,637.77 million on account of business combination



The Group's remaining operating loss expire as set forth in the table below:

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Loss carry forwards:					
March 31, 2028	2.71	2.33	2.89	2.59	2.59
March 31, 2029	16.5	3.47	16.86	16.86	-
March 31, 2030	142.36	9.57	148.65	12.74	-
March 31, 2031	45.82	-	27.91	27.91	-
February 28, 2032	240.26	639.29	240.74	240.74	240.74
March 31, 2032	-	-	10.50	10.50	-
February 28, 2033	768.87	1,810.36	681.75	681.75	681.75
March 31, 2033	12.67	32.48	12.23	12.23	12.23
March 31, 2034	615.69	1,667.42	592.72	646.17	-
March 31, 2035	50.48	148.66	32.31	-	-
March 31, 2036	66.29	-	-	-	-
Indefinite	1,492.93	66.65	4,930.09	3,475.27	2,457.05
	3,396.50	4,374.17	6,721.25	5,150.76	3,194.36

Notes:

a) During the year ended March 31, 2023, the Holding Company for the first time had recognised deferred tax on all timing differences (including carry forward business losses and unabsorbed depreciation).

b) The Company's subsidiaries has recognised deferred tax only to the extent that it is probable that profit will be available against which they can be used. The existence of unabsorbed tax losses and depreciation is an evidence that future taxable profits may not be available. Therefore, in the case of history of recent losses, the subsidiary company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profits will be available against which such deferred tax asset can be realised. Deferred tax assets (recognised or unrecognised) are reviewed at each reporting date and recognised reduced to the extent that it is probable no longer probable respectively that the related tax benefit will be realised.

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32. Earning (loss) per share (EPS/LPS)

The calculation of basic earning (loss) per share has been based on the following profit attributable to equity shareholders of the holding company and weighted-average number of ordinary shares outstanding.

Diluted EPS/LPS amounts are calculated by dividing the profit attributable to equity holders of the Holding Company (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	For the three months ended June 30, 2025*	For the three months ended June 30, 2024*	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Restated Profit (loss) for the year attributable to equity shareholders of the Holding Company (A)	600.82	(106.15)	2,955.89	(174.61)	(679.85)
Effect of dilution	-	-	-	-	-
Restated Profit(loss) attributable to equity shareholders after adjusting the effect of dilution (B)	600.82	(106.15)	2,955.89	(174.61)	(679.85)
Weighted-average number of equity shares					
Number of equity shares and CCPS outstanding at the beginning of the period/ year including impact of bonus issued during the period year	1,68,10,15,590	1,64,54,63,060	1,64,54,63,060	1,62,64,84,246	1,50,47,79,528
Add: Weighted average number of equity shares and CCPS issued (includes exercise of stock options) including impact of bonus issued during the period year	-	26,76,442	2,70,49,395	63,18,814	6,58,54,131
Less: Treasury shares held by the company at the period/year end	(1,18,146)	(3,53,420)	(74,695)	(2,36,259)	-
Weighted-average number of equity shares in calculating Basic EPS (C)	1,68,08,97,444	1,64,77,86,082	1,67,24,37,760	1,63,25,66,801	1,57,06,33,659
Effect of dilution:					
Weighted average number of share options outstanding including impact of bonus issued during the period year	37,71,111	63,89,180	36,99,256	53,24,093	61,40,007
Weighted average number of Equity shares adjusted for the effect of dilution (D)	1,68,46,68,555	1,65,41,75,262	1,67,61,37,016	1,63,78,90,894	1,57,67,73,666
Calculation of earning (loss) per share					
Nominal value per equity shares	2.00	2.00	2.00	2.00	2.00
Basic Earning (loss) per equity share attributable to owners of Holding Company [In Rs.] [(A)/(C)]	0.36	(0.06)	1.77	(0.11)	(0.43)
Diluted Earning (loss) per equity share attributable to owners of Holding Company [In Rs.] [(B)/(D)]	0.36	(0.06)	1.76	(0.11)	(0.43)

* Basic/ Diluted EPS for the quarter are not annualized

Diluted EPS represents earning per share based on the total number of shares including the potential estimated number of shares to be issued against stock options in force under the existing stock option plan scheme, except where diluted EPS would be anti-dilutive.

The Holding Company has issued bonus shares of 69,39,92,016 fully paid-up Equity shares of INR 2/- (Rupees one) each as fully paid-up Equity Shares in proportion of 9 new fully paid-up Equity Shares of INR 2/- for every 1 existing fully paid-up Equity Shares of INR 1/- each to the eligible shareholders of the Holding Company whose names appear in the Registers of Members or in the Register of Beneficial Owner maintained by the depositories on the record date, i.e., October 16, 2024. Consequent to this bonus issue, the earnings per share has also been adjusted for all the previous periods presented, in accordance with Ind AS 33, Earnings per share. Also Refer note 57 to the Restated Consolidated Financial Information.

33. Capital and other commitments:

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advance)	2,383.92	510.62	369.17	512.19	1,183.25
b) Outstanding export obligation to be fulfilled over a period of 6 years, from respective date of import, under the EPCG scheme against import of plant and machinery	3,247.60	3,259.46	3,247.60	2,990.09	1,211.68
c) Other commitments (Information technology support expenses)	749.83	-	822.71	-	-

= in the absence of fulfillment of the related export obligation, the group will be liable to pay the amount of duty saved along with interest.

34. Contingent liabilities

A Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Income tax litigation - not been acknowledged as claims (in Rs million) (refer note 2 below)	140.19	192.17	192.17	192.17	192.17
GST and Customs related matter (in Rs million) (refer note 3 to 5 below)	505.86	136.97	136.97	125.00	-
B Disallowance related to certain capital expenditure (refer note 1 below)	129.15	129.15	129.15	129.15	-

Notes:
1. This is in respect of assessment year 2018-19, Income-tax authorities has disallowed certain expenditure amounting to INR 519.56 million. The Holding Company has accepted the disallowance of INR 390.41 million and for balance disallowance appeal has been filed with Income-tax authorities. Further, no demand has been issued against the above disallowances by the Income-tax authorities.

2. The Holding Company had received assessment order for AY 2013-14 from income tax authorities wherein the department raised demand on account of certain unexplained cash credits.

3. The contingent liability for GST and Custom case is on account of classification of Zero power glasses. Such glasses were being sold @ 12% GST, however, the GST authorities are of the view that such spectacles with zero power lenses are taxable @ 18%.

4. The Group has received a show cause notice from the GST Intelligence Department relating to taxability of LK Cash redeemed during FY 2018-19 to FY 2023-24. The Group, based on legal opinions and supporting documents, considers LK Cash to be in the nature of discounts and not liable to GST.

5. The Holding Company has received a show cause notice from Customs, Delhi amounting to 265.89 million regarding classification of imported eyeframes with clip-ons for the period October 2019 to October 2024. The Holding Company has classified these products under eyeframes supported by legal opinions, while Customs seeks to classify them as sunglasses.

The management based on internal assessment and legal opinion obtained, believes that no material liability is likely to arise on account of such claims law suits.

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35. Fair values Measurement
Financial instruments by category

The carrying value and fair value of financial instruments by categories as at June 30, 2025 were as follows:

Particulars	Amortised cost	FVTPL>**	Total carrying value	Total fair value
Financial Assets :				
Cash and cash equivalent (Refer note 11)*	6,049.64	-	6,049.64	6,049.64
Bank balances other than cash and cash equivalent (Refer note 12)*	3,270.09	-	3,270.09	3,270.09
Trade receivables (Refer note 10)*	1,388.88	-	1,388.88	1,388.88
Investment (Refer note 5B and 5C)	2.67	10,620.95	10,623.62	10,623.62
Other financial assets (Refer note 6A and 6B)*	4,201.77	138.40	4,340.17	4,340.17
Total	14,913.05	10,759.35	25,672.40	25,672.40
Financial Liabilities:				
Borrowings (Refer note 16A and 16B)#	3,354.82	-	3,354.82	3,354.82
Lease liabilities (Refer note 49)	23,998.07	-	23,998.07	23,998.07
Trade payables (Refer note 18)#	7,896.98	-	7,896.98	7,896.98
Other financial liabilities (Refer note 19A and 19B)#	1,376.03	1,713.90	3,089.93	3,089.93
Total	36,625.90	1,713.90	38,339.80	38,339.80

The carrying value and fair value of financial instruments by categories as at June 30, 2024 were as follows:

Particulars	Amortised cost	FVTPL>**	Total carrying value	Total fair value
Particulars				
Cash and cash equivalent (Refer note 11)*	4,610.52	-	4,610.52	4,610.52
Bank balances other than cash and cash equivalent (Refer note 12)*	982.79	-	982.79	982.79
Trade receivables (Refer note 10)*	3,466.42	-	3,466.42	3,466.42
Investment (Refer note 5B and 5C)	2.67	10,886.64	10,889.31	10,889.31
Other financial assets (Refer note 6A and 6B)*	10,746.22	-	10,746.22	10,746.22
Total	19,808.62	10,886.64	30,695.26	30,695.26
Financial Liabilities:				
Borrowings (Refer note 16A and 16B)#	3,783.39	-	3,783.39	3,783.39
Lease liabilities (Refer note 49)	17,973.14	-	17,973.14	17,973.14
Trade payables (Refer note 18)#	5,011.47	-	5,011.47	5,011.47
Other financial liabilities (Refer note 19A and 19B)#	1,179.74	4,605.87	5,785.61	5,785.61
Total	27,947.74	4,605.87	32,553.61	32,553.61

The carrying value and fair value of financial instruments by categories as at March 31, 2025 were as follows:

Particulars	Amortised cost	FVTPL>**	Total carrying value	Total fair value
Financial Assets :				
Cash and cash equivalent (Refer note 11)*	6,542.19	-	6,542.19	6,542.19
Bank balances other than cash and cash equivalent (Refer note 12)*	2,106.59	-	2,106.59	2,106.59
Trade receivables (Refer note 10)*	1,258.89	-	1,258.89	1,258.89
Investment (Refer note 5B and 5C)	2.67	10,062.67	10,065.34	10,065.34
Other financial assets (Refer note 6A and 6B)*	5,196.57	106.93	5,303.50	5,303.50
Total	15,106.91	10,169.60	25,276.51	25,276.51
Financial Liabilities:				
Borrowings (Refer note 16A and 16B)#	3,459.39	-	3,459.39	3,459.39
Lease liabilities (Refer note 49)	22,268.34	-	22,268.34	22,268.34
Trade payables (Refer note 18)#	7,399.56	-	7,399.56	7,399.56
Other financial liabilities (Refer note 19A and 19B)#	929.25	1,765.09	2,694.34	2,694.34
Total	34,056.54	1,765.09	35,821.63	35,821.63

The carrying value and fair value of financial instruments by categories as at March 31, 2024 were as follows:

Particulars	Amortised cost	FVTPL>**	Total carrying value	Total fair value
Financial Assets :				
Cash and cash equivalent (Refer note 11)*	3,021.34	-	3,021.34	3,021.34
Bank balances other than cash and cash equivalent (Refer note 12)*	5,030.70	-	5,030.70	5,030.70
Trade receivables (Refer note 10)*	3,413.95	-	3,413.95	3,413.95
Investment (Refer note 5B and 5C)	2.67	9,763.64	9,766.31	9,766.31
Other financial assets (Refer note 6A and 6B)*	7,896.11	-	7,896.11	7,896.11
Total	19,364.77	9,763.64	29,128.41	29,128.41
Financial Liabilities:				
Borrowings (Refer note 16A and 16B)#	4,971.54	-	4,971.54	4,971.54
Lease liabilities (Refer note 49)	16,786.89	-	16,786.89	16,786.89
Trade payables (Refer note 18)#	5,161.66	-	5,161.66	5,161.66
Other financial liabilities (Refer note 19A and 19B)#	1,020.29	4,423.92	5,444.21	5,444.21
Total	27,940.38	4,423.92	32,364.30	32,364.30

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The carrying value and fair value of financial instruments by categories as at March 31, 2023 were as follows:

Particulars	Amortised cost	FVTPL>**	Total carrying value	Total fair value
Financial Assets :				
Cash and cash equivalent (Refer note 11)*	3,343.56	-	3,343.56	3,343.56
Bank balances other than cash and cash equivalent (Refer note 12)*	6,523.01	-	6,523.01	6,523.01
Trade receivables (Refer note 10)*	2,810.70	-	2,810.70	2,810.70
Investment (Refer note 5B and 5C)	2.67	7,641.40	7,644.07	7,644.07
Other financial assets (Refer note 6A and 6B)*	12,916.34	-	12,916.34	12,916.34
Total	25,596.28	7,641.40	33,237.68	33,237.68
Financial Liabilities:				
Borrowings (Refer note 16A and 16B)#	9,172.08	-	9,172.08	9,172.08
Lease liabilities (Refer note 49)	14,411.71	-	14,411.71	14,411.71
Trade payables (Refer note 18)#	5,772.33	-	5,772.33	5,772.33
Other financial liabilities (Refer note 19A and 19B)#	951.89	4,403.91	5,355.80	5,355.80
Total	30,308.01	4,403.91	34,711.92	34,711.92

The following methods / assumptions were used to estimate the fair values:

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

** Fair value through profit and loss account

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

36. Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the balance sheet are categorised into three levels of fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs which are not based on observable market data.

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Quantitative disclosures of fair value measurement hierarchy for assets as at June 30, 2025:

	As at June 30, 2025	Level 1	Level 2	Level 3
Assets				
Investments- in mutual funds	10,436.59	10,436.59	-	-
Investments- in preference shares	184.36	-	-	184.36
Fair value of option to acquire additional stake in shares of Le Petite Lunetier	138.40	-	-	138.40

Quantitative disclosures fair value measurement hierarchy for assets as at June 30, 2024:

	As at June 30, 2024	Level 1	Level 2	Level 3
Assets				
Investments- in mutual funds	10,738.64	10,738.64	-	-
Investments- in preference shares	148.00	-	-	148.00
Fair value of option to acquire additional stake in shares of Le Petite Lunetier	-	-	-	-

Quantitative disclosures of fair value measurement hierarchy for assets as at March 31, 2025:

	As at March 31, 2025	Level 1	Level 2	Level 3
Assets				
Investments- in mutual funds	9,878.31	9,878.31	-	-
Investments- in preference shares	184.36	-	-	184.36
Fair value of option to acquire additional stake in shares of Le Petite Lunetier	106.93	-	-	106.93

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024:

	As at March 31, 2024	Level 1	Level 2	Level 3
Assets				
Investments- in mutual funds	9,615.64	9,615.64	-	-
Investments- in preference shares	148.00	-	-	148.00

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2023:

	As at March 31, 2023	Level 1	Level 2	Level 3
Assets				
Investments- in mutual funds	7,514.21	7,514.21	-	-
Investments- in preference shares	127.19	-	-	127.19

Quantitative disclosures fair value measurement hierarchy for liabilities as at June 30, 2025:

	As at June 30, 2025	Level 1	Level 2	Level 3
Liabilities				
Consideration payable against share acquisition	1,713.90	-	-	1,713.90

Quantitative disclosures fair value measurement hierarchy for liabilities as at June 30, 2024:

	As at June 30, 2024	Level 1	Level 2	Level 3
Liabilities				
Consideration payable against share acquisition	4,605.87	-	-	4,605.87

Quantitative disclosures fair value measurement hierarchy for liabilities as at March 31, 2025:

	As at March 31, 2025	Level 1	Level 2	Level 3
Liabilities				
Consideration payable against share acquisition	1,765.09	-	-	1,765.09

Quantitative disclosures fair value measurement hierarchy for liabilities as at March 31, 2024:

	As at March 31, 2024	Level 1	Level 2	Level 3
Liabilities				
Consideration payable against share acquisition	4,423.92	-	-	4,423.92

Quantitative disclosures fair value measurement hierarchy for liabilities as at March 31, 2023:

	As at March 31, 2023	Level 1	Level 2	Level 3
Liabilities				
Consideration payable against share acquisition	4,403.91	-	-	4,403.91

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(i) Valuation technique used to determine fair value

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the Restated Consolidated Financial Information. To provide an indication about the reliability of inputs used determining the fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard.

The following methods and assumptions have been used to estimate the fair values:

(A) The fair value of investments in mutual fund units is based on the net asset value (NAV) as stated by the issuers of these mutual fund units in the published statements as at the Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

(B) In order to arrive at the fair value of unquoted investments, the Group obtains independent valuations. The techniques used by the valuer are as follows:

- Income approach - Discounted cash flows ("DCF") method
- Market approach - Enterprise value Sales multiple method

(C) In order to arrive at the fair value of the deferred consideration payable for Owndays group :-Monte Carlo Simulations use random sampling techniques based on continuous-time stochastic processes to generate asset price paths. Similar to binomial trees, payoffs are calculated based on the difference between the asset price and exercise price in each individual price path and then discounted back to the measurement date.

(D) In order to arrive at the fair value of the call option of Le Petite Lunetier (LPL):- Simulated the equity value of LPL as of the expected exercise date of the Third Tranche Warrants under a risk-neutral framework, using the expected volatility derived from guideline public companies (GPCs). For each simulation iteration, calculated the value of Neso Brands Pte. Ltd.'s stake in LPL before and after the exercise of the warrants using the Option Pricing Method for equity value allocation. The payoff for each path was computed as the greater of: (i) the incremental value of the stake post-exercise less the aggregate exercise price of the warrants, or (ii) zero. This payoff was then discounted to present value using the risk-free rate.

(ii) Valuation inputs and relationship to fair values

Key inputs	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Financial assets					
Unquoted preference shares- ThinOptics Inc.					
Valuation technique	Comparable Multiple Analysis	Based on the Income approach	Comparable Multiple Analysis	Based on the Income approach	NA
Revenue multiple	1.60x	1.35x	1.60x	1.35x	NA
Discount for Lack of Marketability (DLOM)	14.00%	20.00%	14.00%	20.00%	NA
Discount rate	21.00%	20.00%	21.00%	20.00%	NA
Long term sustainable growth rate	4.00%	4.00%	4.00%	4.00%	NA
Unquoted preference shares- Thinkerbell Labs Private Limited					
Valuation technique	Based on the Income approach	Based on the Income approach	Based on the Income approach	Based on the Income approach	Based on the Income approach
Long term sustainable growth rate	4.00%	4.00%	4.00%	4.00%	4.00%
Discount rate	50.00%	20.00%	50.00%	20.00%	20.00%
Unquoted preference shares- Adloid Technologies Private Limited					
Valuation technique	Based on the Income approach	Based on the Income approach	Based on the Income approach	Based on the Income approach	Based on the Income approach
Discount for Lack of Marketability (DLOM)	20.00%	20.00%	20.00%	20.00%	20.00%
Discount rate	22.87%	22.51%	22.87%	22.51%	40.00%
Long term sustainable growth rate	5.00%	5.00%	5.00%	5.00%	5.00%
Deferred Consideration for Owndays group					
Valuation technique	Monte Carlo Simulation Approach	Monte Carlo Simulation Approach	Monte Carlo Simulation Approach	Monte Carlo Simulation Approach	Monte Carlo Simulation Approach
Risk Free Rate	0.58%	0.46%	0.50%	0.14%	2.80%
EBITDA volatility	20.00%	20.00%	20.00%	30.00%	33.00%
Credit spread	1.20%	1.50%	1.14%	1.25%	2.80%
Payment discount rate	1.78%	1.76%	1.64%	1.39%	5.60%
Discounted factor for EBITDA	8.50%	8.00%	8.00%	8.00%	6.70%
Fair value of call option for investment held in Le Petite Lunetier					
Valuation technique	Based on the Simulation	NA	Based on the Simulation	NA	-
Risk Free Rate	2.13%	NA	2.07%	NA	-
Equity volatility	41.00%	NA	40.00%	NA	-
Time to exit	3 years	NA	3 years	NA	-

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Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure VII
Notes to restated consolidated financial information
(All amounts in Rs. million, except per share data and as stated otherwise)

(iii) Sensitivity analysis

For the fair values of financial assets, reasonable possible changes at the reporting date to one of the significant unobservable inputs, holding other inputs constant, would have the following impact:

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Impact on profit before tax					
Investment in Unquoted preference shares - ThinOptics Inc.					
Revenue Multiple					
Increase by 0.1x	NA	0.77	NA	0.77	-
Decrease by 0.1x	NA	0.73	NA	0.73	-
Discount for lack of marketability (DLOM)					
Increase by 5%	NA	0.70	NA	0.70	-
Decrease by 5%	NA	0.80	NA	0.80	-
Discount rate					
Increase by 5%	NA	0.67	NA	0.67	-
Decrease by 5%	NA	0.90	NA	0.90	-
Long term sustainable growth rate					
Increase by 1%	NA	0.76	NA	0.76	-
Decrease by 1%	NA	0.74	NA	0.74	-

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Guideline Public Company Multiple					
Increase by 10%	0.71	NA	0.71	NA	NA
Decrease by 10%	0.66	NA	0.66	NA	NA
Guideline Transaction Multiple					
Increase by 10%	0.71	NA	0.71	NA	NA
Decrease by 10%	0.66	NA	0.66	NA	NA
Investment in Unquoted preference shares - Adloid Technologies Private Limited					
Discount rate					
Increase by 5%	(22.96)	(24.99)	(22.96)	(24.99)	(13.49)
Decrease by 5%	42.54	46.76	42.54	46.76	8.95
Long term sustainable growth rate					
Increase by 1%	4.03	4.40	4.03	4.40	4.21
Decrease by 1%	(3.56)	(3.93)	(3.56)	(3.93)	(3.53)
Unquoted preference shares- Thinkerbell Labs Private Limited					
Discount rate					
Increase by 5%	6.63	2.70	6.63	2.70	(0.42)
Decrease by 5%	10.17	9.62	10.17	9.62	0.81
Long term sustainable growth rate					
Increase by 1%	8.22	5.11	8.22	5.11	0.12
Decrease by 1%	8.06	4.67	8.06	4.67	(0.10)
Fair value of option to acquire additional stake in shares of Le Petite Lunetier					
Equity value					
Increase by 10%	159.24	-	123.67	-	-
Decrease by 10%	118.46	-	90.09	-	-
Volatility					
Increase by 5%	141.52	-	107.59	-	-
Decrease by 5%	135.28	-	105.46	-	-
Consideration payable against share acquisition (Owndays Inc)					
EBITDA forecast					
Increase by 10%	1,850.34	5,055.29	1,937.32	5,078.53	4,642.47
Decrease by 10%	1,575.49	4,154.44	1,592.09	4,198.78	3,815.18
Volatility					
Increase by 1%	1,692.80	4,514.20	1,729.96	4,523.24	4,186.54
Decrease by 1%	1,733.90	4,604.84	1,800.53	4,755.71	4,271.12

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(iv) The following table presents the changes in level 3 items for the period ended June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023:

Particulars	Financial assets	Financial liabilities	Call option valuation
As at April 01, 2022	108.08	-	-
Deferred consideration recognised (refer note 19)	-	4,094.89	-
Net change in fair value of financial assets/liabilities measured at FVTPL (refer note 19 and 30)	28.58	309.02	-
Sale of financial assets	(62.34)	-	-
Purchase of financial assets	3.60	-	-
Conversion of investment in Convertible promissory note into preference shares	49.26	-	-
As at March 31, 2023	127.18	4,403.91	-
Net change in fair value of financial assets/liabilities measured at FVTPL	20.82	20.01	-
As at March 31, 2024	148.00	4,423.92	-
Net change in fair value of financial assets/liabilities measured at FVTPL (refer note 23 and 30)	-	101.66	-
Foreign currency translation reserve	-	80.29	-
As at June 30, 2024	148.00	4,605.87	-
As at April 01, 2024	148.00	4,423.92	-
Net change in fair value of financial assets/liabilities measured at FVTPL (refer note 23 and 30)	(5.32)	(1,671.98)	106.93
Purchase of financial assets	41.68	-	-
Payment of deferred consideration	-	(1,312.65)	-
Foreign currency translation reserve	-	325.80	-
As at March 31, 2025	184.36	1,765.09	106.93
Net change in fair value of financial assets/liabilities measured at FVTPL (refer note 23 and 30)	-	(55.70)	22.72
Foreign currency translation reserve	-	4.51	8.75
As at June 30, 2025	184.36	1,713.90	138.40

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Minority interest (as at March 31, 2025) comprises of the minority interest of ₹ 2,531.33 lakh (including of ₹ 49.49 lakh of minority interest) in the subsidiary companies.

Vesting pattern (%)

The options held by the employees are subject to vesting over the period of option, unless otherwise determined by the Board. The vesting period of the options are given in the following table:

Description	% to be vested
Options vesting over the period of 1 year from grant date	100
Options vesting over the period of 2 years from grant date	50
Options vesting over the period of 3 years from grant date	33
Options vesting over the period of 4 years from grant date	25

* If the annual minimum period for vesting of the stock is set on completion of the period, vesting starts from the beginning of the period.

Reconciliation of outstanding share options

The number of weighted average exercise price of the options under ESOP scheme, 2021 are as follows:

Description	June 30, 2025		June 30, 2024		March 31, 2025		March 31, 2024		March 31, 2023	
	No. of options	Weighted average exercise price	No. of options	Weighted average exercise price	No. of options	Weighted average exercise price	No. of options	Weighted average exercise price	No. of options	Weighted average exercise price
Options outstanding at the beginning of the year	1,07,69,136	120.82	9,53,66,570	1,074.00	9,52,66,657	1,074.00	9,67,56,7	983.19	8,39,67,4	351.87
All New options granted during the period (see paragraph 1)	1,07,000	230.00	1,01,242	1.83	2,07,588	2,143.00	1,41,560	1,819.00	2,21,548	1,355.76
All New options granted during the period (see paragraph 1)	1,07,000	230.00	1,01,242	1.83	2,07,588	2,143.00	1,41,560	1,819.00	2,21,548	1,355.76
Options cancelled during the period year	-	-	-	-	-	-	-	-	-	-
Options outstanding after considering bonus issue	1,09,92,410	142.44	10,53,95,7	1,147.00	1,22,99,456	158.48	13,15,861	905.91	10,63,162	843.56
Less: Expired during the period year	-	-	-	-	-	-	-	-	-	-
Less: Expired during the period year	-	-	-	-	-	-	-	-	-	-
Less: Expired during the period year	-	-	-	-	-	-	-	-	-	-
Options outstanding at the end of the period year	11,29,808	192.65	10,53,95,7	1,147.00	1,22,99,456	158.48	13,15,861	905.91	10,63,162	843.56
Options outstanding at the end of the period year	96,73,532	135.58	10,48,382	1,08.84	1,07,99,430	1,08.84	9,52,66,657	1,074.00	9,93,562	585.19
Options exercisable at the end of the period year	39,46,365	49.46	1,03,796	125.00	18,13,248	17.32	1,73,772	281.26	1,78,866	203.65
Weighted average exercise price of the options outstanding	2.68 years		2.49 years		2.69 years		2.47 years		2.74 years	
Range of exercise price of outstanding option	Rs. 2.20 to Rs. 230 per option		Rs. 23 to Rs. 1,839 per option		Rs. 2.2 to Rs. 1,839 per option		Rs. 22 to Rs. 1,839 per option		Rs. 22 to Rs. 1,839 per option	

The fair value of options has been measured using the Black-Scholes option pricing model. Expected volatility has been based on an evaluation of the historical volatility of the company's share price, primarily over the historical period commensurate with the expected term. The expected term of the instrument has been based on historical experience and general option holder behaviour.

The fair value of the options at the beginning and the end of the period are as follows:

Particulars	Grant period	For the three months ended June 30, 2025	For the three months ended June 30, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Weighted average fair value at grant date	April 01, 2022 to October 31, 2022 November 01, 2022 to January 15, 2023 January 16, 2023 to March 31, 2023 April 01, 2023 to July 19, 2023 July 20, 2023 to December 19, 2023 December 20, 2023 to March 31, 2024 April 01, 2024 to June 30, 2024 July 01, 2024 to December 31, 2024 January 01, 2025 to March 31, 2025 April 01, 2025 to June 30, 2025					512.76 630.00 501.00
Weighted average share price at grant date	April 01, 2022 to October 31, 2022 November 01, 2022 to March 31, 2023 April 01, 2023 to July 19, 2023 July 20, 2023 to December 19, 2023 December 20, 2023 to March 31, 2024 April 01, 2024 to June 30, 2024 July 01, 2024 to December 31, 2024 January 01, 2025 to March 31, 2025 April 01, 2025 to June 30, 2025					1,219.75 1,336.82 1,457.00 1,511.00 1,600.00
Weighted average exercise price at grant date	April 01, 2022 to October 31, 2022 November 01, 2022 to March 31, 2023 July 20, 2023 to December 19, 2023 December 20, 2023 to March 31, 2024 April 01, 2024 to June 30, 2024 July 01, 2024 to December 31, 2024 January 01, 2025 to March 31, 2025 April 01, 2025 to June 30, 2025					1,395.00 1,839.00 1,839.00 1,839.00 1,839.00
Dividend yield (%)						
Expected life, number of years		4.5 years	4.5 years	4.5 years	4 years	4 years
Risk free interest rate (%)		6.80%	7.20%	6.80% to 7.20%	7.30% to 7.40%	7.40%
Expected volatility (%)		37.20%	38.20%	38.20% to 40.00%	37.50% to 38.50%	40.50%

* Company's Beta impact is ratio of 1.9 during the previous year, ended March 31, 2025.
 ** Beta is based on FY 2025 and Beta of ratio of 1.92 in FY 2024.

Expense recognised in the statement of profit and loss

For the last of Share based payments to employees is reported in statement of profit and loss during the period year as follows:

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38 Financial risk management objectives and policies

The Group's principal financial liabilities comprise trade payables, other payables, lease liabilities, current liabilities, term loans, payables to banks, deposits of bank payable, deferred consideration on capital infusion. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include loans, trade and other receivables, investments in preference shares, bank deposits, current deposits and cash and cash equivalents that arise directly from its operations. The Group's exposure to market risk, credit risk and liquidity risk. The Group's management assesses the management of these risks and approves the Board of Directors from time to time based on impact assessment.

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include deposits in currencies and foreign currency receivables and payables. The sensitivity analysis in the following section relates to the position as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023. The analysis excludes the impact of movements in market variables on the carrying value of contracts and other non-derivative obligations and positions. The sensitivity of the return/profit or loss to the effect of the assumed changes in respective risk factors. This is based on the marked assets and financial liabilities held as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023.

i) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group has certain exposure to interest rate risk with respect to its borrowings taken during the period year.

As at June 30, 2025, the Group's fixed deposits account, current account and term fixed rate deposits. There are therefore not subject to market rate risk, defined in Ind AS 107. Any market for the carrying amount for the same, volatility will fluctuate because of change in market interest rates.

The Group's sensitivity to interest rates as at the end of a reporting period is as follows:

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Borrowings with floating interest rate	1093.44	1,158.66	2,161.45	4,173.68	3,125.57
Borrowings with fixed interest rate	2,164.35	2,624.54	1,297.94	799.96	4,906.71

Sensitivity analysis

The sensitivity of profit/loss to change in the interest rates on the borrowings with floating interest rates. The impact on profit/loss before tax is as follows:

Particulars	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Interest increase by 5 bps	0.46	0.25	(1.35)	(0.59)	0.38
Interest decrease by 5 bps	(0.46)	(0.25)	1.35	0.59	(0.38)

ii) Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities and the Group's net investments in foreign subsidiary. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of any of the Group's entities. The Group does not use financial contracts and swaps for speculative purposes.

The Group's exposure to foreign currency risk at the end of the reporting period is as follows:

	Currency	As at June 30, 2025		As at June 30, 2024		As at March 31, 2025		As at March 31, 2024	
		Amount in Foreign Currency Million	Rs. Million	Amount in Foreign Currency Million	Rs. Million	Amount in Foreign Currency Million	Rs. Million	Amount in Foreign Currency Million	Rs. Million
Financial Assets									
Other receivables	SGD	-	-	-	-	10.20	607.76	-	-
Trade and other receivables	THB	-	-	-	-	1.02	4.08	-	-
Other receivables	CNY	-	-	-	-	-	-	2.30	26.57
Trade receivables	IDR	-	-	-	-	-	-	-	-
Trade receivables	USD	-	-	-	-	-	-	-	-
Trade receivables	JPY	-	-	-	-	2,075.71	1,197.00	2,110.95	3,532.05
Trade receivables	AED	-	-	-	-	15.21	354.51	-	-
Trade receivables	SAR	-	-	-	-	-	-	-	-
Trade receivables	AED	-	-	-	-	6.59	193.15	-	-
Other receivables	SAR	-	-	-	-	3.19	47.10	3.44	34.66
Advances to suppliers and capital advances	CNY	-	-	-	-	3.01	17.10	1.44	14.66
Advances to suppliers and capital advances	EUR	-	-	-	-	1.15	104.02	1.96	95.69
Advances to suppliers and capital advances	JPY	-	-	-	-	48.02	28.75	-	-
Advances to suppliers and capital advances	SGD	-	-	-	-	0.50	31.50	0.91	0.70
Advances to suppliers and capital advances	USD	-	-	-	-	0.51	41.57	1.66	115.59
Advances to suppliers and capital advances	AED	-	-	-	-	3.87	83.03	-	-
Advances to suppliers and capital advances	THB	-	-	-	-	4.56	31.48	-	-
Advances to suppliers and capital advances	IDR	-	-	-	-	36.29	0.19	-	-
Advances to suppliers and capital advances	SAR	-	-	-	-	1.52	41.41	-	-
Other receivables	JPY	-	-	-	-	195.80	253.57	-	-
Other receivables	IDR	-	-	-	-	474.33	2.44	-	-
Other receivables	THB	-	-	-	-	0.52	1.32	-	-
Other receivables	USD	-	-	-	-	0.37	31.26	-	-
Financial Liabilities									
Trade and other payables	AED	0.19	4.33	6.12	4.09	40.33	938.74	69.29	112.71
Trade and other payables	EUR	1.25	129.06	1.46	130.97	1.44	105.11	1.48	113.32
Trade and other payables	USD	2.72	233.12	1.60	133.05	5.86	338.10	3.70	313.72
Trade and other payables	CNY	171.28	2,409.62	82.75	726.50	142.63	1,622.57	93.88	1,093.91
Trade and other payables	JPY	157.50	93.74	26.04	13.60	7,044.23	4,025.22	3,365.49	1,870.50
Trade and other payables	SGD	0.01	0.70	0.00	0.30	3.04	197.58	13.49	658.90
Trade and other payables	IDR	-	-	-	-	7,115.96	36.60	422.57	(1.10)
Trade and other payables	MYR	-	-	-	-	0.11	2.06	0.91	0.18
Trade and other payables	THB	-	-	-	-	32.20	81.12	0.18	0.42
Trade and other payables	AED	-	-	-	-	0.62	0.56	5.11	115.88
Trade and other payables	GBP	0.00	0.27	-	-	0.00	0.19	-	-
Trade and other payables	VND	-	-	29.44	0.10	5,869.75	19.63	14.71	0.95
Trade and other payables	TWD	0.50	1.47	-	-	-	-	-	-
Trade and other payables	SAR	-	-	-	-	23.50	515.02	1.88	11.85

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Notes to related consolidated financial information
 All amounts in Rs. million, except per share data and as stated otherwise

	Currency	As at March 31, 2025	
		Amount in Foreign Currency Million	Rs. Million
Financial Assets			
Advances to suppliers & Capital Advances	AED	0.77	17.24
Advances to suppliers & Capital Advances	CNY	1.41	17.76
Advances to suppliers & Capital Advances	EUR	2.07	217.23
Advances to suppliers & Capital Advances	GBP	-	0.13
Advances to suppliers & Capital Advances	JPY	1759.56	1,111.03
Advances to suppliers & Capital Advances	SGD	0.02	1.29
Advances to suppliers & Capital Advances	USD	1.93	158.92
Financial Liabilities			
Trade & other payables	EUR	1.06	171.84
Trade & other payables	USD	1.06	296.94
Trade & other payables	CNY	88.75	1,070.12
Trade & other payables	JPY	3,080.22	1,993.23
Trade & other payables	SGD	16.43	1,005.93
Trade & other payables	INR	1,453.32	7.78
Trade & other payables	MYR	0.01	0.13
Trade & other payables	THB	0.01	0.07
Trade & other payables	AED	0.79	186.91
Trade & other payables	USD	39.80	0.11

Sensitivity analysis:

		Impact on Profit (loss)					Impact on equity				
		As at June 30, 2025	As at June 30, 2024	As at 31 March 2025	As at March 31, 2024	As at March 31, 2023	As at June 30, 2025	As at June 30, 2024	As at 31 March 2025	As at March 31, 2024	As at March 31, 2023
SGD Sensitivity											
INR SGD Increase by 1%	SGD	(0.01)	(0.00)	(1.88)	8.66	(10.15)	(0.01)	(0.00)	3.65	6.41	(7.59)
INR SGD Decrease by 1%	SGD	0.01	0.00	(1.88)	(8.66)	10.15	0.01	0.00	(3.65)	(6.41)	7.59
EUR Sensitivity											
INR EUR Increase by 1%	EUR	(1.29)	(1.39)	(0.00)	(0.38)	0.62	(0.97)	(0.97)	0.00	0.28	0.47
INR EUR Decrease by 1%	EUR	1.29	1.39	0.00	0.38	(0.62)	0.97	0.97	0.00	(0.28)	(0.47)
USD Sensitivity											
INR USD Increase by 1%	USD	(2.33)	(1.33)	(2.63)	(1.79)	(1.77)	(1.74)	(1.96)	(1.97)	(1.31)	(1.03)
INR USD Decrease by 1%	USD	2.33	1.33	2.63	1.79	1.77	1.74	1.96	1.97	1.31	1.03
CNY Sensitivity											
INR CNY Increase by 1%	CNY	(20.09)	(7.29)	(16.29)	(10.18)	(10.42)	(15.20)	(5.39)	(12.17)	(7.62)	(7.90)
INR CNY Decrease by 1%	CNY	20.09	7.29	16.29	10.18	10.42	15.20	5.39	12.17	7.62	7.90
JPY Sensitivity											
INR JPY Increase by 1%	JPY	(0.94)	(0.14)	(25.32)	10.62	(7.01)	(0.70)	(0.10)	(18.95)	14.68	(5.42)
INR JPY Decrease by 1%	JPY	0.94	0.14	25.32	(10.62)	7.01	0.70	0.10	18.95	(14.68)	5.42
THB Sensitivity											
INR THB Increase by 1%	THB	-	-	(0.64)	(0.00)	0.00	-	-	(0.48)	0.00	0.00
INR THB Decrease by 1%	THB	-	-	0.64	0.00	0.00	-	-	0.48	0.00	0.00
SAR Sensitivity											
INR SAR Increase by 1%	SAR	-	-	(1.22)	(0.42)	-	-	-	(3.16)	(0.31)	-
INR SAR Decrease by 1%	SAR	-	-	1.22	0.42	-	-	-	3.16	0.31	-
IDR Sensitivity											
INR IDR Increase by 1%	IDR	-	-	(0.34)	0.61	(0.98)	-	-	(0.25)	0.01	(0.06)
INR IDR Decrease by 1%	IDR	-	-	0.34	(0.61)	0.98	-	-	0.25	(0.01)	0.06
AED Sensitivity											
INR AED Increase by 1%	AED	(0.04)	(0.04)	(3.48)	0.27	(1.80)	(0.03)	(0.03)	(2.64)	0.20	(1.34)
INR AED Decrease by 1%	AED	0.04	0.04	3.48	(0.27)	1.80	0.03	0.03	2.64	(0.20)	1.34
GBP Sensitivity											
INR GBP Increase by 1%	GBP	(0.00)	-	(0.00)	-	0.00	(0.00)	-	(0.00)	-	0.00
INR GBP Decrease by 1%	GBP	0.00	-	0.00	-	(0.00)	0.00	-	0.00	-	(0.00)
MYR Sensitivity											
INR MYR Increase by 1%	MYR	-	-	(0.02)	(0.00)	0.00	-	-	(0.02)	(0.00)	0.00
INR MYR Decrease by 1%	MYR	-	-	0.02	0.00	(0.00)	-	-	0.02	0.00	0.00
VND Sensitivity											
INR VND Increase by 1%	VND	-	(0.00)	(0.20)	(0.00)	0.00	-	(0.00)	(0.15)	(0.00)	0.00
INR VND Decrease by 1%	VND	-	0.00	0.20	0.00	0.00	-	0.00	0.15	0.00	0.00

iii) Price risk

The Group's exposure to price risk arises from investment held and classified in the balance sheet at fair value through profit or loss. To manage the price risk arising from investments, the group diversifies its portfolio of assets.

Sensitivity

Impact on related profit before tax

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Mutual funds carried at fair value through profit or loss	104.37	107.39	88.78	96.16	75.14
Net assets value - increase by 100 bps	(104.37)	(107.39)	(88.78)	(96.16)	(75.14)

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b) Credit risk

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

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

i) Credit risk management

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Group only deals with parties which has good credit rating, worthiness given by external rating agencies or based on Group's internal assessment.

All doubtful receivables are duly recognized from time to time post discussion with key stakeholders and provided for in the Restated Consolidated Financial Information as deemed appropriate.

All the financial assets carried at amortized cost were considered good as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023. The Group has not acquired any credit impaired asset. There was no modification in any financial assets.

Set out below is the information about the credit risk exposure of the Company trade receivables and contract asset using provision matrix:

	Trade receivables					Total
	Not due	Less than 1 year	1-2 year	2-3 years	More than 3 years	
June 30, 2025						
Estimated total gross carrying amount at default	0.21	1,388.67	-	22.38	17.40	1,428.66
Expected credit loss- simplified approach	-	-	-	(22.38)	(17.40)	(39.78)
Net carrying amount	0.21	1,388.67	-	-	-	1,388.88
June 30, 2024						
Estimated total gross carrying amount at default	-	3,471.61	33.20	9.64	7.76	3,522.21
Expected credit loss- simplified approach	-	(5.19)	(33.20)	(9.64)	(7.76)	(55.79)
Net carrying amount	-	3,466.42	-	-	-	3,466.42
March 31, 2025						
Estimated total gross carrying amount at default	1.45	1,257.44	-	22.62	17.40	1,298.91
Expected credit loss- simplified approach	-	-	-	(22.62)	(17.40)	(40.02)
Net carrying amount	1.45	1,257.44	-	-	-	1,258.89
March 31, 2024						
Estimated total gross carrying amount at default	2,152.93	1,265.46	33.95	9.64	7.76	3,469.74
Expected credit loss- simplified approach	-	(5.19)	(33.20)	(9.64)	(7.76)	(55.79)
Net carrying amount	2,152.93	1,260.27	0.75	-	-	3,413.95
March 31, 2023						
Estimated total gross carrying amount at default	1,663.40	1,192.00	41.77	-	0.42	2,897.59
Expected credit loss- simplified approach	-	(86.47)	-	-	(0.42)	(86.89)
Net carrying amount	1,663.40	1,105.53	41.77	-	-	2,810.70

Reconciliation of impairment allowance on trade receivables:

Impairment allowance measured as per simplified approach

Loss allowance as on April 01, 2022	28.86
Add (less) asset originated or acquired	58.03
Loss allowance as on March 31, 2023	86.89
Add (less) asset originated or acquired	(31.10)
Loss allowance as on March 31, 2024	55.79
Add (less) asset originated or acquired	-
Loss allowance as on June 30, 2024	55.79
Loss allowance as on April 01, 2024	55.79
Add (less) asset originated or acquired	(15.77)
Loss allowance as on March 31, 2025	40.02
Add (less) asset originated or acquired	(0.24)
Loss allowance as on June 30, 2025	39.78

a. Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the group's treasury department. Investments of surplus funds are made in approved investment instruments as aligned with the Board. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

b. Security deposit and other advances

With regards to security deposit and other advances, the management believes these to be high quality assets with negligible credit risk. The management believes the parties to which these deposits and other advances have been made have strong capacity to meet the obligations and where the risk of default is negligible or nil and accordingly no provision for expected credit loss has been provided on these financial assets.

c. Trade receivables (Expected credit loss for trade receivables under simplified approach)

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

For homogeneous group of receivables, the Group uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default and delay rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At year end, the historical observed default and delay rates are updated and changes in the forward-looking estimates are analysed.

For other debtors that are heterogeneous in nature, individual receivables which are known to be uncollectible are written off by reducing the carrying amount of trade receivable and the amount of the loss is recognised in the Restated consolidated summary statement of profit and loss with other expenses.

c) Liquidity risk

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

ii) Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities. This is done for all financial liabilities for which the contractual maturities are essential for an understanding of the timing of the cash flows. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Period ended June 30, 2025					
Borrowings	564.34	798.79	1,784.39	208.96	3,356.48
Trade payables	-	7,896.98	-	-	7,896.98
Lease liabilities	-	6,622.59	12,703.94	5,940.43	25,266.97
Other financial liabilities	-	1,293.91	1,746.02	-	3,089.93
Total	564.34	16,612.28	16,284.35	6,149.39	39,610.36
Period ended June 30, 2024					
Borrowings	492.59	820.62	2,315.74	157.02	3,785.97
Trade payables	-	5,011.47	-	-	5,011.47
Lease liabilities	-	4,559.07	10,908.43	6,379.06	21,846.56
Other financial liabilities	-	1,106.11	4,679.50	-	5,785.61
Total	492.59	11,497.27	17,903.67	6,536.08	36,429.61
Year ended March 31, 2025					
Borrowings	343.25	800.84	2,012.34	104.83	3,461.26
Trade payables	-	7,399.56	-	-	7,399.56
Lease liabilities	-	6,238.32	14,860.61	5,830.26	26,929.19
Other financial liabilities	-	929.25	1,765.09	-	2,694.34
Total	343.25	15,367.97	18,638.04	5,935.09	40,484.35



	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Year ended					
March 31, 2023	-	2,296.26	2,199.43	197.79	4,693.48
Retosomus	-	7,161.99	-	-	7,161.99
Total payables	-	1,571.34	10,778.06	2,843.75	26,193.15
Lease liabilities	-	1,629.29	3,123.92	-	4,753.21
Other financial liabilities	-	-	-	-	-
Total	-	13,643.94	17,683.11	5,641.54	36,968.59
Year ended					
March 31, 2025	-	3,114.01	1,372.93	1,363.12	5,850.06
Retosomus	-	5,772.34	-	-	5,772.34
Total payables	-	3,075.82	5,948.29	17,629.41	26,653.52
Lease liabilities	-	371.89	1,305.91	-	1,677.80
Other financial liabilities	-	-	-	-	-
Total	-	14,234.05	17,257.15	17,631.41	49,122.61

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

To reduce avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the diversification of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

ii) Capital management

For the purpose of the Group's capital management, capital includes issued equity capital, preference shares, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to ensure the Group's ability to continue as a going concern and maximise the shareholder value. Management assesses the Group's capital requirements in order to maintain an efficient or craft financing structure while avoiding excessive leverage. No changes were made in the objectives, policies or processes for managing capital during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

The Group measures capital using gearing ratio, which is net debt (total debt including lease liabilities) less cash and cash equivalents, divided by total capital (including non-controlling interest) plus net debt.

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Borrowings (including lease liabilities)	27,352.89	21,786.83	25,727.71	21,755.43	23,551.79
Less: Cash and cash equivalents	6,049.62	3,610.52	6,542.19	3,621.14	3,343.50
Net debt (A)	21,303.27	18,176.31	19,185.52	18,134.29	20,208.29
Total Equity (B)	63,234.50	55,925.70	62,061.70	57,559.50	55,697.86
Total Equity and Net Debt (C = A + B)	84,537.77	74,102.01	81,247.22	75,693.79	75,906.15
Gearing Ratio (A/C)	25.20%	24.54%	23.61%	24.86%	26.65%

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39A. Audit trail

March 31, 2025

The Holding Company has used multiple accounting software's including third party applications for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, however (a) with respect to main accounting software operated by third party management could not identify the control relating to audit trail features at database level in the service organisation control report thus management is unable to assess whether audit trail feature was enabled and operated throughout the year at database level, (b) For two Inventory management software's audit trail feature was enabled in phase wise manner i.e. July 30, 2024 onwards and therefore was effective through the remaining part of the year. Further, post effectiveness of audit trail features, management has not identified any instances of audit trail features being tampered, to the extent enabled.

Additionally, with respect to main accounting software, in the absence of controls in the service organization control report, the Holding Company is unable to assess whether the audit trail has been preserved and with respect to inventory management software's audit trail have been preserved by the Holding Company as per the statutory requirements for record retention, to the extent it was enabled.

Further, subsidiaries, associates and joint ventures incorporated in India, have used multiple accounting software including third party applications for maintaining its books of account which has a feature of recording audit trail (edit log) facility and have complied with the requirement of rule 3 (1) of the Companies (Accounts) Rules, 2014, wherein there is no instance of tampering of records and audit trail (edit log) have been preserved as per the statutory requirements of Ministry of Corporate Affairs to the extent it was enabled and recorded in those respective years except:

a. with respect to one subsidiary, the audit trail feature over the accounting software is not enabled, and

b. with respect to three subsidiaries, the accounting software used for maintaining the books of account does not have the feature of recording audit trail (edit log) facility.

March 31, 2024

The Group has used main accounting software (ERP) and it's related application for maintaining its books of account which has a feature of recording audit trail (edit log) facility, however the audit trail functionality was not enabled throughout the year for all relevant transactions recorded in the software. The Group is in the process of enabling the said functionality in order to be compliant with the with Rules as applicable under Companies Act 2013.

39B. Audit backup

March 31, 2025

The Group has maintained proper books of accounts as required by law except that (a) with respect to one inventory management software, the Holding Company does not have server located in India for the daily backup of the books of account and other books and papers maintained in electronic mode and (b) with respect to one subsidiary, the server is not located in India for the daily back up of books of accounts and other books and paper maintained in electronic mode. The Holding Company and subsidiary company is in process of setting up server in India in order to be in compliance with Rules as applicable under Companies Act 2013.

March 31, 2024

The Group has maintained proper books of accounts as required by law except that the Group does not have the server located in India for the daily back up. The Group is in process of setting up server in India in order to be in compliance with Rules as applicable under Companies Act 2013.

March 31, 2023

The Group has maintained proper books of accounts as required by law except that the Group does not have the server located in India for the daily back up. The Group is in process of setting up server in India in order to be in compliance with Rules as applicable under Companies Act 2013.

40. Components of Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

For the three months ended June 30, 2025

	Retained earnings	Total
Re-measurement gain on defined benefit plans	(2.43)	(2.43)
Exchange differences on translation of foreign operations	478.55	478.55
Deferred tax on re-measurement gain on defined benefit plans	0.10	0.10
	476.22	476.22

For the year ended June 30, 2024 :

	Retained earnings	Total
Re-measurement loss on defined benefit plans	(2.41)	(2.41)
Exchange differences on translation of foreign operations	(146.01)	(146.01)
Deferred tax on re-measurement gain on defined benefit plans	0.61	0.61
	(147.81)	(147.81)

For the year ended March 31, 2025 :

	Retained earnings	Total
Re-measurement gain on defined benefit plans	(10.12)	(10.12)
Exchange differences on translation of foreign operations	(163.94)	(163.94)
Deferred tax on re-measurement gain on defined benefit plans	0.62	0.62
	(173.44)	(173.44)

For the year ended March 31, 2024 :

	Retained earnings	Total
Re-measurement loss on defined benefit plans	(13.41)	(13.41)
Exchange differences on translation of foreign operations	(190.42)	(190.42)
	(203.83)	(203.83)

For the year ended March 31, 2023 :

	Retained earnings	Total
Re-measurement loss on defined benefit plans	(6.03)	(6.03)
Exchange differences on translation of foreign operations	324.86	324.86
	318.83	318.83



41. Details of dues to micro and small enterprises as defined under the MSME Act, 2006.

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum number as allocated after filling the Memorandum. Based on the information received and available with the Group, there are no dues outstanding to micro and small enterprises (Suppliers) other than covered below under the Micro, Small and Medium Enterprises Development Act, 2006 as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023.

Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006 based on the information available with the Company

	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period/year					
Principal amount due to micro and small enterprises	476.13	310.69	462.36	252.35	89.00
Interest due on above	3.90	2.91	12.06	3.41	0.21
The amount of interest paid by the buyer in terms of section 16 of the MSME Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period/year	-	-	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSME Act, 2006.	-	-	4.72	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting period/year	3.90	2.91	16.99	3.36	0.64
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSME Act, 2006.	24.25	6.27	20.55	3.36	0.64

42. Segment information

The Group's operating businesses are organized and managed separately according to the geographical locations of the customers, with each segment representing a strategic business unit that serves different markets. Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Directors.

The Chief Operating Decision Maker of the Group, primarily uses a measure of revenue, profit/(loss) to assess the performance of the operating segments.

The Group has identified geographical segments as reportable segments. The geographical segments comprise:

- 1) India
- 2) International

Revenue and expenses: Revenue and expenses are attributed to the segments based on the direct relationship to the specific activities of each segment. This includes both directly attributable costs and revenue and a proportionate allocation of common cost. Inter-segment revenue and expenses are eliminated upon consolidation.

Assets: These are directly attributable to the segments where they are utilized.

Liabilities: These are directly attributable to the segments where they incur.

Summarised segment information for the period ended June 30, 2025 is as follows:

Particulars	India	International	Total segments	Adjustments and Eliminations	Consolidated
Revenue					
External customers	11,580.05	7,364.50	18,944.55	-	18,944.55
Inter segment	111.79	-	111.79	(111.79)	-
Total revenue	11,691.84	7,364.50	19,056.34	(111.79)	18,944.55
Expenses					
Cost of raw materials and components consumed	3,687.35	1,435.97	5,123.32	-	5,123.32
Purchases of Stock in trade	741.36	374.01	1,115.37	(108.92)	1,006.45
Changes in inventory of traded and finished goods	(139.83)	(33.27)	(173.10)	83.68	(89.42)
Employee benefits expense	2,064.98	2,591.00	4,655.98	-	4,655.98
Depreciation and amortization expense	1,085.25	1,286.06	2,371.31	-	2,371.31
Other expenses	3,054.05	1,833.73	4,887.78	-	4,887.78
Share of loss (profit) of associates & joint ventures (refer note 46 and 47)	3.16	(9.00)	(5.84)	-	(5.84)
Segment profit/(loss)	1,195.52	(114.00)	1,081.52	(86.55)	994.97
Total assets	90,696.07	54,295.90	1,44,991.97	(36,535.15)	1,08,456.82
Total liabilities	24,308.03	26,021.73	50,329.76	(5,107.44)	45,222.32
Other disclosures					
Investments in associates and joint ventures	58.92	168.65	227.57	-	227.57
Depreciation and amortisation expenses	1,085.25	1,286.06	2,371.31	-	2,371.31
Capital expenditure	2,577.07	1,887.70	4,464.77	-	4,464.77

Summarised segment information for the period ended June 30, 2024 is as follows:

Particulars	India	International	Total segments	Adjustments and Eliminations	Consolidated
Revenue					
External customers	9,266.29	5,937.97	15,204.26	-	15,204.26
Inter segment	103.15	-	103.15	(103.15)	-
Total revenue	9,369.44	5,937.97	15,307.41	(103.15)	15,204.26
Expenses					
Cost of raw materials and components consumed	2,638.66	1,310.90	3,949.56	-	3,949.56
Purchases of Stock in trade	782.91	222.76	1,005.67	(129.22)	876.45
Changes in inventory of traded and finished goods	9.50	(36.76)	(27.26)	0.94	(26.32)
Employee benefits expense	915.04	2,021.98	2,937.02	-	2,937.02
Depreciation and amortization expense	658.56	1,205.42	1,863.98	-	1,863.98
Other expenses	4,274.38	1,410.54	5,684.92	(56.51)	5,628.41
Share of loss of associates & joint ventures (refer note 46 and 47)	3.65	1.30	4.95	-	4.95
Segment profit/(loss)	86.74	(198.17)	(111.43)	81.64	(29.79)
Total assets	80,685.88	48,178.61	1,28,864.49	(31,808.07)	97,056.42
Total liabilities	17,258.00	25,021.88	42,279.88	(4,152.16)	38,127.72
Other disclosures					
Investments in associates and joint ventures	138.56	121.80	260.36	-	260.36
Depreciation and amortisation expenses	658.56	1,205.42	1,863.98	-	1,863.98
Capital expenditure	1,485.77	1,905.42	3,391.19	-	3,391.19
Goodwill impairment (refer note 53)	10.87	-	10.87	-	10.87



Summarised segment information for the year ended March 31, 2025 is as follows:

Particulars	India	International	Total segments	Adjustments and Eliminations	Consolidated
Revenue					
External customers	40,148.52	26,376.65	66,525.17	-	66,525.17
Inter segment	456.14	10.64	466.78	(466.78)	-
Total revenue	40,604.66	26,387.29	66,991.95	(466.78)	66,525.17
Expenses					
Cost of raw materials and components consumed	11,957.08	5,656.42	17,613.50	(10.25)	17,603.27
Purchases of Stock in trade	3,750.65	1,286.43	5,037.08	(443.65)	4,593.45
Changes in inventory of traded and finished goods	(338.80)	(194.73)	(533.53)	(99.15)	(632.68)
Employee benefits expense	5,026.37	8,761.17	13,787.54	-	13,787.54
Depreciation and amortization expense	3,145.67	4,812.49	7,958.16	7.53	7,965.69
Other expenses	15,315.50	6,267.74	21,783.24	(144.63)	21,638.61
Share of loss of associates & joint ventures (refer note 46 and 47)	19.10	25.32	44.42	-	44.42
Segment profit/(loss)	1,749.09	(227.55)	1,521.54	223.33	1,744.87
Total assets	88,306.20	52,648.02	1,40,954.22	(36,244.03)	1,04,710.19
Total liabilities	23,175.68	24,529.35	47,705.03	(5,056.54)	42,648.49
Other disclosures					
Investments in associates and joint ventures	128.18	184.90	313.08	-	313.08
Depreciation and amortisation expenses	3,145.67	4,812.49	7,958.16	7.53	7,965.69
Capital expenditure	9,351.45	3,185.68	14,537.13	-	14,537.13
Goodwill impairment (refer note 53)	10.87	-	10.87	-	10.87

Inter-segment revenues are eliminated upon consolidation and reflected in the 'adjustments and eliminations' column. All other adjustments and eliminations are part of detailed reconciliations presented further below.

Summarised segment information for the year ended March 31, 2024 is as follows:

Particulars	India	International	Total segments	Adjustments and Eliminations	Consolidated
Revenue					
External customers	31,628.08	22,648.95	54,277.03	-	54,277.03
Inter segment	434.00	-	434.00	(434.00)	-
Total revenue	32,062.08	22,648.95	54,711.02	(434.00)	54,277.03
Expenses					
Cost of raw materials and components consumed	9,559.70	5,269.72	14,829.42	-	14,829.42
Purchases of Stock in trade	2,823.90	1,067.35	3,891.25	(417.55)	3,473.70
Changes in inventory of traded and finished goods	(524.61)	(171.58)	(696.19)	(45.53)	(741.72)
Employee benefits expense	3,447.57	7,417.34	10,864.91	-	10,864.91
Depreciation and amortization expense	2,068.55	4,651.70	6,720.25	2.15	6,722.40
Other expenses	13,504.06	5,626.59	19,130.65	(213.31)	18,917.34
Share of loss (profit) of associates & joint ventures (refer note 46 and 47)	17.31	(4.84)	12.47	-	12.47
Segment profit/(loss)	965.59	(1,207.33)	(241.74)	240.24	(1.50)
Total assets	78,032.31	47,301.63	1,25,333.94	(30,023.73)	95,310.21
Total liabilities	16,471.32	25,814.79	42,286.11	(4,535.40)	37,750.71
Other disclosures					
Investments in associates and joint ventures	142.22	123.58	265.80	-	265.80
Depreciation and amortisation expenses	2,068.55	4,651.70	6,720.25	2.15	6,722.40
Capital expenditure	9,903.30	4,155.17	14,058.47	-	14,058.47
Goodwill impairment (refer note 53)	-	-	-	-	-

Inter-segment revenues are eliminated upon consolidation and reflected in the 'adjustments and eliminations' column. All other adjustments and eliminations are part of detailed reconciliations presented further below.

Summarised segment information for the year ended March 31, 2023 is as follows:

Particulars	India	International	Total segments	Adjustments and Eliminations	Consolidated
Revenue					
External customers	23,522.22	14,358.05	37,880.28	-	37,880.28
Inter segment	398.27	-	398.27	(398.27)	0.00
Total revenue	23,920.49	14,358.05	38,278.55	(398.27)	37,880.28
Expenses					
Cost of raw materials and components consumed	7,851.17	3,496.85	11,328.05	-	11,328.05
Purchases of Stock in trade	2,298.09	809.54	3,107.63	(435.81)	2,673.82
Changes in inventory of traded and finished goods	(277.36)	(59.27)	(336.62)	15.88	(320.75)
Employee benefits expense	2,498.54	4,677.04	7,175.58	-	7,175.58
Depreciation and amortization expense	1,161.55	3,013.98	4,175.53	-	4,175.53
Other expenses	10,477.62	4,019.84	14,497.46	(111.71)	14,385.75
Share of loss of associates & joint ventures (refer note 46 and 47)	37.92	2.84	40.76	-	40.76
Segment profit/(loss)	(107.04)	(1,602.77)	(1,709.81)	131.37	(1,578.44)
Total assets	75,785.09	48,168.12	1,23,953.21	(28,670.41)	95,282.80
Total liabilities	18,651.92	24,863.71	43,515.63	(3,930.69)	39,584.94
Other disclosures					
Investments in associates and joint ventures	200.33	36.02	236.35	-	236.35
Depreciation and amortisation expenses	1,161.55	3,013.98	4,175.53	-	4,175.53
Capital expenditure	10,982.85	2,992.23	13,975.08	-	13,975.08



Inter-segment revenues are eliminated upon consolidation and reflected in the "adjustments and eliminations" column. All other adjustments and eliminations are part of detailed reconciliations presented further below.

Adjustments and eliminations

Finance income and costs are not allocated to individual segments as the underlying instruments are managed on a group basis.

Reconciliations to amounts reflected in the Restated Consolidated Financial Information

Reconciliation of profit	For the three months ended	For the three months ended	For the year ended	For the year ended	For the year ended
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Segment profit	994.97	(29.79)	1,744.87	(1.50)	(1,578.44)
Other income	516.46	433.23	3,567.59	1,821.69	1,399.46
Finance costs	(410.38)	(377.12)	(1,458.90)	(1,229.88)	(852.78)
Restated profit/(loss) before tax	1,101.05	26.32	3,853.56	590.31	(1,011.76)

Geographic information	For the three months ended	For the three months ended	For the year ended	For the year ended	For the year ended
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from external customers:					
Revenue from contract with customers					
Within India	11,531.16	8,758.43	38,550.17	30,059.69	22,567.60
Outside India	7,364.50	5,937.97	26,376.65	22,648.95	14,358.05
Other Operating Revenue					
Within India	48.80	507.86	1,598.35	1,568.30	954.62
Outside India	-	-	-	-	-
Total revenue per restated consolidated summary statement of profit and loss	18,944.55	15,204.26	66,525.17	54,277.03	37,880.28

Non-current assets*	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Within India	26,536.43	18,947.92	25,266.13	18,297.13	14,437.03
Outside India	41,714.56	39,042.35	40,452.32	38,880.45	39,410.61

* Non-current assets exclude financial instruments.

D) Major customer

Revenue from any customer and other segments does not exceed 10% of the total revenue reported during the period ended June 30, 2025 and June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023 and hence, the management believes there are no major customer to be disclosed.

43. Ind AS 115: Revenue from contract with customers

a) Contract balances:

	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Trade receivables*	1,388.88	3,466.42	1,258.89	3,413.95	2,810.79
Contract liabilities#	2,167.45	1,818.77	2,264.68	1,712.91	1,214.54

* Trade Receivables are non interest bearing. As at June 30, 2025: Rs 39.78 million (June 30, 2024: Rs 55.79 million, March 31, 2025: Rs 40.02 million, March 31, 2024: Rs 55.79 millions, March 31, 2023: Rs 86.89 million) was recognised as loss allowance.

Contract liabilities includes advance received from customers, provision for cash reward points and provision for expected customer returns.

b) Refund liabilities:

	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Refund liabilities	88.25	63.41	74.95	84.15	35.97

c) Reconciliation of amount of revenue recognised in the statement of profit and loss with the contracted price

	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Revenue as per contracted price	18,983.91	14,759.81	65,001.77	52,792.79	36,961.63
Adjustments for					
Less: Refund liabilities	88.25	63.41	74.95	84.15	35.97
Revenue from operations	18,895.66	14,696.40	64,926.82	52,708.64	36,925.66

d) Timing of revenue recognition

	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Goods transferred at a point in time	18,221.82	14,356.04	63,590.39	51,662.99	36,098.18
Services recognised over time	672.37	337.17	1,319.79	1,035.44	815.30
Services recognised at point in time	1.47	3.19	7.64	10.21	12.18
Total revenue from Contract with customers	18,895.66	14,696.40	64,926.82	52,708.64	36,925.66

e) Performance obligation:

Sale of goods

The performance obligation is satisfied upon delivery of the goods. The Group also provides upto one year warranty which has been provided for as per applicable Ind AS 37.

Sale of services

Revenue from membership fees is recognised over the period of membership by measuring the progress towards complete satisfaction of that performance obligation.

f) Revenue recognised in relation to contract liabilities

Ind AS 115 also requires disclosure of "revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period" and "revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods. Same has been disclosed as below:

	As at	As at	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period/ year	1,327.56	1,602.77	1,602.77	1,043.38	572.72
Revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods/ years	-	-	-	-	-

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44. Related Party disclosures

Names of related parties and related party relationship

Subsidiary

Lenskart Eyetech Private Limited (wholly owned)
Lenskart Foundation (wholly owned)
Lenskart Solutions Pte. Ltd. and its wholly owned subsidiaries:
- Lenskart Solutions INC (till June 25, 2025)
- Lenskart Optical Trading LLC*
- Lenskart Optical Lenses Cutting L.L.C.
- Lenskart Solutions FZCO (till April 15, 2024)
- Lenskart Arabia Limited (w.e.f. March 22, 2023)
- Lenskart Solutions Company Limited
- Lenskart Solutions Sdn. Bhd.
- PT Lenskart Solutions (Indonesia)
- Thai Eyewear Company Limited
- Lenskart Solutions (Thailand) Company Limited
- MLO K.K (w.e.f. August 10, 2022)
- Owndays Inc. (w.e.f. August 10, 2022)
- Owndays Singapore Pte. Ltd. (w.e.f. August 10, 2022)*
- Owndays Co., Ltd (w.e.f. August 10, 2022)
- Owndays Taiwan Ltd (w.e.f. August 10, 2022)
- Owndays Downunder Pty Ltd (w.e.f. August 10, 2022)
- Owndays Hong Kong Limited (w.e.f. August 10, 2022)
- Owndays Tech & Media (Thailand) Co., Ltd (w.e.f. August 10, 2022)
- Owndays Malaysia Sdn. Bhd. (w.e.f. August 10, 2022)
- Owndays (Thailand) Co., Ltd. (w.e.f. August 10, 2022)
- Owndays Vietnam Company Limited (w.e.f. August 10, 2022)
- Owndays Contact Co. Ltd. (w.e.f. August 30, 2024)
- Tennozu Optical College Co., Ltd. (w.e.f. March 03, 2024)
Neso Brands Pte. Ltd.
Tango IT Solutions India Private Limited (w.e.f. October 13, 2023)
Dealskart Online Services Private Limited (w.e.f. January 01, 2025)
* includes Owndays Cambodia Branch of Singapore

Key managerial personnel

Mr. Peyush Bansal- Chairman, Managing Director and Chief Executive Officer
Ms. Neha Bansal- Executive Director
Ms. Preeti Gupta - Company Secretary and Compliance Officer
Mrs. Mukti Hariharan- Chief Financial Officer (w.e.f. April 04, 2023 till October 16, 2024)
Mr. Abhishek Gupta - Chief Financial Officer (w.e.f. May 21, 2025)

Joint Venture

Baofeng Framakari Technology Limited
Ganges Eye Care India Private (Formerly known as Owndays India Private Limited) ceased (w.e.f. July 03, 2023)
Visionsure Services Private Limited (w.e.f. August 27, 2024)

Associate

QuantDuo Technologies Private Limited (w.e.f. May 12, 2022)
Tango IT Solutions India Private Limited (till October 12, 2023)
Le Petite Lunetier (w.e.f. September 06, 2023)

Enterprises over which Key managerial personnel have significant influence :

Vinod Kumar and Associates

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I Related Party transaction post elimination

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Transactions during the period/year :					
Key managerial personnel					
Short-term employee benefits*	23.21	20.93	97.18	85.95	82.66
Share based payment	-	-	0.06	2.71	-
QuantDuo Technologies Private Limited					
Software Expenses	0.24	1.31	1.31	0.76	0.96
Advisory Services Income	-	-	-	9.22	-
Le Petite Lunetier					
Advisory and Management service Income	0.43	4.42	19.24	-	-
Royalty expense	0.32	0.09	0.76	-	-
Visionsure Services Private Limited					
Royalty Income	-	-	0.01	-	-
Vinod Kumar and Associates					
Professional Services	0.21	0.15	0.15	-	-
Ganges Eye Care India Private (Formerly known as Owndays India Private Limited)					
Purchase of raw material	-	-	-	-	17.14
Royalty expense	-	-	-	-	0.53
Baofeng Framkart Technology Limited					
Dividend	-	-	-	29.53	-
Purchase of goods	294.14	202.24	976.48	972.35	941.36

*Compensation of the group's key managerial personnel includes salaries, non-cash benefits. Provision for gratuity and compensated absences is computed for the group as a whole and has not been included above.

II Outstanding balances as at the period/ year end

Particulars	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Key managerial personnel					
Remuneration payable	7.46	6.94	24.62	27.16	18.37
Le Petite Lunetier					
Trade Receivable	-	-	1.78	-	-
Advance from customer	0.35	4.42	-	-	-
Visionsure Services Private Limited					
Trade Receivable	0.01	-	0.01	-	-
Vinod Kumar and Associates					
Trade Payable	0.21	-	-	-	-
Baofeng Framkart Technology Limited					
Dividend Receivable	-	-	-	26.57	-
Trade payable	52.75	11.37	2.67	1.08	71.04

* Below Rounding off norms

Terms and conditions of transactions with related parties

- The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.
- Outstanding balances if any, at the period year-end are unsecured and interest free and settlement occurs in cash.
- There have been no guarantees provided or received for any related party receivables or payables.

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44 Related Party disclosures (continued)

Related Party transaction prior to elimination (As per Schedule VI (Para 11(D)(A)(ii)(g)) of ICDR Regulations)

The following are the details of the transactions eliminated during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023

(i) Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited)

(a) Transactions with related parties during the period/year

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Subsidiary					
Lenskart Eyetech Private Limited (Subsidiary)					
Traming expense	7.88	8.49	28.20	27.74	170.62
Professional fees	27.57	33.44	102.57	69.79	-
Repayment received of loan given	-	-	-	-	21.00
Transfer of Employee benefits expense	-	-	-	6.54	-
Lenskart Solutions Pte. Ltd. (Subsidiary)					
Sale of goods	28.62	33.13	141.82	279.25	318.90
Transfer of Property, plant and equipment	1.03	3.58	9.95	2.77	5.70
Management support service fees	73.26	22.82	103.19	98.10	88.79
Equity contribution	-	2,189.53	5,844.55	-	25,374.67
Loan given	-	-	-	-	1,070.08
Interest income on loan	30.12	44.25	192.66	166.40	132.83
Deemed capital contribution (on account of ESOP)	-	4.75	8.28	11.14	0.93
Professional fees	13.43	-	-	-	-
Dealskart Online Services Private Limited (Subsidiary)					
Operation and maintenance expenses	1,293.88	-	1,237.71	-	-
Rental expense	131.84	-	152.01	-	-
Lease income	8.40	-	8.40	-	-
Purchase of traded goods	-	-	4.17	-	-
Sale return of goods purchased	-	-	2.09	-	-
Interest Income	1.51	-	-	-	-
Lenskart Foundation (Subsidiary)					
Repayment received of loan given	-	-	-	-	2.24
Contribution towards corporate social responsibility obligation	4.40	4.00	13.00	9.83	6.50
Lenskart Optical Trading LLC (Subsidiary)					
Sale of goods	29.47	50.53	115.27	116.64	67.82
Sale of Property, plant and equipment	0.81	1.50	6.48	9.62	4.76
Lenskart Optical Lenses cutting LLC (Subsidiary)					
Sale of goods	32.11	-	117.37	-	-
Lenskart Solutions INC (Subsidiary)					
Management support service fee	0.27	8.43	16.04	28.67	26.41
PT Lenskart Solutions (Indonesia) (Subsidiary)					
Sale of goods	0.28	0.23	0.97	1.36	5.49
Sale of Property, plant and equipment	-	-	-	-	0.09
Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Neso Brands Pte. Ltd. (Subsidiary)					
Loan given	-	-	-	-	62.05
Management fees	2.38	3.24	11.92	13.03	16.90
Interest income on loan	1.27	1.13	5.00	3.25	3.06
Deemed capital contribution (on account of ESOP)	-	0.75	-	3.58	1.93
Tango IT Solutions India Private Limited (Subsidiary)					
Deemed contribution (on account of ESOP)	2.07	2.34	8.71	3.83	-
Provision for Impairment of equity investments	-	-	-	62.01	-
Professional Expenses	17.03	-	22.88	-	-
Lenskart Arabia Limited (Subsidiary)					
Sale of goods	14.32	18.68	58.28	21.06	-
Sale of Property, plant and equipment	-	4.60	13.66	28.97	-
Lenskart Solutions (Thailand) Company Limited (Subsidiary)					
Sale of goods	1.91	-	4.51	-	-
Sale of Property, plant and equipment	-	-	0.04	-	-

*Compensation of the Company's key management personnel includes salaries, non-cash benefits. Provision for gratuity and compensated absence is computed for the Company as a whole and has not been included above.

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44 Related Party disclosures (continued)

(iii) Lenskart Eyetech Private Limited

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Holding Company))					
- Sale of services-Training Fees	7.88	8.49	28.29	27.74	170.62
- Loan Repayment	-	-	-	-	21.00
- Professional fees	27.57	33.44	102.57	69.79	-
- Employee benefits payable transfer	-	-	-	6.54	-
Dealskart Online Services Private Limited (Fellow Subsidiary)					
- Sale of services-Training Fees	54.29	-	63.53	-	-

(iii) Lenskart Foundation

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Holding Company))					
Loan Repayment	-	-	-	-	2.24
Corporate Social Responsibility*	4.40	4.00	13.00	9.83	8.73

*includes Inventory and Property, Plant and Equipment received as a part of donation at a nominal cost

(iv) PT Lenskart Solutions, Indonesia

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Pte. Ltd. (Holding Company)					
Purchase of Goods	2.10	1.97	7.60	6.65	1.25
Sale of Property, plant and equipment	-	-	-	-	0.10
Management support service fee	3.65	-	1.46	3.87	-
Purchase of Consumables	0.14	-	-	-	-
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Ultimate Holding Company))					
Purchase of Property, plant and equipment	-	-	-	-	0.01
Purchase of Goods	0.28	0.23	0.97	1.17	5.42

(v) Lenskart Arabia Limited

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Pte. Ltd. (Holding Company)					
Management support service fee	3.92	2.63	31.06	0.86	-
Equity Contribution	169.92	159.70	363.31	124.03	-
Lenskart Optical Trading LLC (Fellow Subsidiary)					
Management support service fee	13.74	13.71	66.85	-	-
Purchase of consumables	1.04	-	-	-	-
Asset Purchase	-	1.56	-	-	-
Lenskart Optical Lenses Cutting LLC (Fellow Subsidiary)					
Purchase of goods	18.03	0.02	56.63	-	-
Sale of goods	0.30	-	-	-	-
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Ultimate Holding Company))					
Purchase of goods	14.32	18.68	60.95	21.00	-
Purchase of Property, Plant and Equipment	-	4.69	15.50	29.11	-
Purchase of Consumables	-	-	-	0.09	-

(vi) Lenskart Solutions FZCO

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Pte. Ltd. (Holding Company)					
Loan taken	-	-	-	0.02	1.23
Interest expense on loan	-	-	-	0.11	0.07

(vii) Lenskart Solutions Sdn. Bhd.

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Pte. Ltd. (Holding Company)					
Equity Contribution by Holding Company	-	-	-	-	19.09



44 Related Party disclosures (continued)

(viii) New Brands Pte. Ltd.

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Holding Company))					
Management cross charge - expense	2.38	3.24	11.59	13.03	16.90
Loan taken	-	-	-	-	64.27
Interest on loan	1.27	1.13	4.91	4.25	3.17
Deemed investment (on account of ESOP)	-	0.75	-	3.52	1.93
Lenskart Solutions Pte. Ltd. (Fellow Subsidiary)					
Interest on unsecured loan	4.22	2.39	13.96	4.45	-
Loan Received	-	18.49	-	152.71	-
Owndays Singapore Pte. Ltd. (Fellow Subsidiary)					
Management support service fee	-	6.64	19.70	21.05	-

(ix) Lenskart Solutions Pte. Ltd.

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Ultimate Holding Company))					
Management Fees - Expense	73.26	22.82	107.62	98.03	91.58
Management Fees - Income	13.43	-	-	-	-
Purchase of property plant and equipment	1.06	3.58	10.64	2.77	5.70
Purchase of consumables	0.86	0.48	1.70	3.38	-
Purchase of goods	27.76	32.65	143.22	274.10	314.15
Interest expense on loan	30.12	44.25	193.20	167.35	138.25
Loan taken	-	-	-	-	1,070.08
Equity contribution	-	2,189.53	5,833.60	-	25,374.67
Deemed capital contribution (on account of ESOP)	-	4.75	8.28	11.14	0.93
New Brands Pte. Ltd. (Fellow Subsidiary)					
Loan given	-	18.49	-	152.71	-
Interest income on loan	4.22	2.39	13.96	4.47	-
PT Lenskart Solutions (Indonesia) (Subsidiary)					
Management support service fee	-	-	1.55	4.00	-
Sale of Goods/Services	2.10	1.97	7.51	6.81	1.25
Sale of Property, plant and equipment	-	-	-	-	0.09
Purchases	0.14	-	-	-	-
Owndays Co., Ltd (Subsidiary)					
Management support service fee	6.10	2.07	77.68	-	-
Equity investment	-	-	1,312.79	-	25,128.40
Owndays singapore Pte. Ltd (Subsidiary)					
Interest expense on loan	-	0.89	0.92	21.84	2.27
Management support service fee	0.18	-	-	38.35	19.78
Sub-lease Income	10.05	1.27	-	-	-
Sale of Goods/Services	21.96	23.63	122.96	65.73	-

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions (Thailand) Company Limited (Subsidiary)					
Loan given	34.00	9.23	172.16	2.36	-
Interest income on loan	3.57	0.10	4.02	0.01	-
Management support service fee	18.68	3.32	33.47	-	-
Management Fees - Expense	1.18	0.11	0.50	-	-
Sale of Goods/Services	9.02	-	11.99	-	-
Equity investment	-	-	-	-	2.30
Thai Eyewear Company Limited (Subsidiary)					
Equity investment	-	-	-	-	2.30
Lenskart Solutions FZCO (Subsidiary)					
Interest income on loan	-	-	-	0.12	-
Loan given	-	-	-	0.02	1.24
Lenskart Optical Trading LLC (Subsidiary)					
Management support service fee	3.11	6.10	51.99	21.65	10.77
Interest income on loan	36.86	22.62	105.51	55.25	26.24
Loan given	207.00	259.53	-	-	307.14
Services provided	-	-	5.44	1.05	1.78
Sale of property plant and equipment	-	-	-	-	0.32
Lenskart Solutions INC (Subsidiary)					
Management support service fee	-	-	-	-	4.27
Interest on Loan	-	-	1.08	0.07	2.14
Deemed capital contribution (on account of ESOP)	-	-	-	0.28	-
Loan given	-	8.50	24.70	8.33	-
Buy back of Shares	-	-	-	154.85	-
Equity contribution	-	-	-	-	161.94
Lenskart Arabia Limited (Subsidiary)					
Equity investment	169.92	159.70	364.12	126.74	-
Management Fees Cross Charge	3.92	2.63	40.87	0.87	-
Lenskart Solutions Sdn. Bhd. (Subsidiary)					
Deemed investment	-	-	-	-	19.09



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44 Related Party disclosures (continued)

(A) Lenskart Solutions INC

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Ultimate Holding Company))					
Management Support Services	0.27	8.43	16.18	28.57	26.41
Lenskart Solutions Pte. Ltd. (Holding Company)					
Management support service fee	-	-	-	-	4.33
Equity Contribution by Lenskart Solutions Pte. Ltd.	-	-	-	-	161.94
Equity withdrawal by Lenskart Solutions Pte. Ltd.	-	-	-	154.85	-
Deemed capital contribution (on account of ESOP)	-	-	-	0.28	-
Loan Amount received	-	8.50	24.70	8.33	-
Interest on Loan	-	-	1.04	0.08	2.14

(B) Lenskart Solutions (Thailand) Company Limited

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays Co. Ltd. (Fellow Subsidiary)					
Management support service fee	3.13	2.82	3.97	-	-
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Ultimate Holding Company))					
Purchase of Goods	1.91	-	4.35	-	-
Purchase of property plant and equipment	-	-	0.04	-	-
Lenskart Solutions Pte. Ltd. (Holding Company)					
Management Fees Expense	18.68	4.32	33.64	-	-
Management support service fee	1.18	0.11	0.50	-	-
Equity Contribution	-	-	-	-	2.30
Purchase of Goods	9.02	-	11.66	-	-
Loan taken	34.00	9.23	172.16	2.29	-
Interest on loan	3.57	0.10	4.12	0.02	-

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44 Related Party disclosures (continued)

(vii) Tango IT Solutions India Private Limited

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays Co., Ltd (Fellow Subsidiary) Sale of service	2.79	-	3.18	11.87	-
Owndays Taiwan Private Limited (Fellow Subsidiary) Sale of service	0.87	-	3.39	-	-
Owndays Malaysia Private Limited (Fellow Subsidiary) Sale of service	0.09	-	0.13	-	-
Owndays Hongkong Private Limited (Fellow Subsidiary) Sale of service	0.21	-	0.50	-	-
Owndays Singapore Pte. Ltd. (Fellow Subsidiary) Sale of service	0.44	-	1.00	2.72	-
Owndays (Thailand) Co., Ltd. (Fellow Subsidiary) Sale of service	0.67	0.58	2.44	1.12	-
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Holding Company)) Sale of service	17.03	-	27.39	-	-
Deemed contribution (on account of ESOP)	2.07	2.34	8.71	3.83	-

*Compensation of the Company's key management personnel includes salaries, non-cash benefits. Provision for gratuity and compensated absences is computed for the Company as a whole and has not been included above.

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44 Related Party disclosures (continued)

(viii) Lenskart Optical Lenses Cutting L.L.C.

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Optical Trading LLC (Holding Company)					
Purchase of goods	22.38	25.01	41.12	0.93	-
Management support service fee	-	-	29.99	59.69	-
Interest income on loan	-	-	-	1.63	-
Sales of goods	69.28	5.63	159.67	-	-
Management support service fee	-	-	31.82	-	-
Equity contribution	-	-	-	2.27	-
Purchase of Consumables	1.69	-	-	-	-
Asset Acquisition	-	5.72	-	-	-
Rent expense	4.08	3.97	-	-	-
Management Fees-Expense	-	7.85	-	-	-
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Ultimate Holding Company))					
Purchase of goods	32.11	-	116.09	-	-
Lenskart Arabia Limited (Fellow Subsidiary)					
Sale of goods	18.03	0.02	56.64	-	-
Purchase of goods	0.50	-	-	-	-

(ix) Lenskart Optical Trading LLC

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Pte. Ltd. (Holding Company)					
Management support service fee	3.11	6.10	51.78	21.59	11.13
Purchase of property plant and equipment	-	-	-	-	0.53
Loan taken	207.00	259.53	-	-	307.08
Services availed	-	-	5.44	1.05	1.78
Interest expense on loan	56.86	22.62	102.13	53.54	26.16
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Ultimate Holding Company))					
Purchase of consumables	-	-	5.37	5.03	1.50
Purchase of goods	29.47	50.53	109.70	111.61	66.52
Purchase of property plant and equipment	0.81	1.50	6.48	9.62	4.76
Lenskart Optical Lenses Cutting L.L.C. (Subsidiary)					
Sale of goods	22.38	25.01	41.12	-	0.91
Equity Investment	-	-	-	2.27	-
Purchase of goods	69.28	5.63	159.62	-	-
Interest expense on loan	-	-	-	1.63	-
Management support service fee	-	7.85	31.82	59.69	-
Sale of Consumables	1.69	-	-	-	-
Sublease Income	4.08	3.97	-	-	-
Sale of Fixed Assets	-	5.72	-	-	-
Lenskart Arabia Limited (Fellow Subsidiary)					
Management support service fee	13.74	13.71	66.76	-	-
Sale of consumables	1.01	-	-	-	-
Sale of asset	-	1.56	-	-	-

(xv) DeLskart Online Services Private Limited

(a) Transactions with related parties during the period

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited (Holding Company))					
Sales of services					
- Operation and maintenance income	1,293.88	-	1,237.71	-	-
- Rental income	131.84	-	132.01	-	-
Rental expenses	8.40	-	8.40	-	-
Sale of goods	-	-	4.17	-	-
Return of purchases of traded goods	-	-	2.09	-	-
Electricity expense	1.06	-	-	-	-
Interest Income	1.51	-	-	-	-
Lenskart Eyeteck Private Limited (Fellow Subsidiary)					
Staff recruitment and training expenses	54.29	-	63.53	-	-

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Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure VII
Notes to restated consolidated financial information
(All amounts in Rs. million, except per share data and as stated otherwise)

44. Related Party disclosures (continued)

(xvi) Owndays (Thailand) Co., Ltd.

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays Malaysia Sdn. Bhd. (Fellow Subsidiary)					
Royalty fees income	0.00	0.04	0.16	0.09	-
Sale of Goods/Services	0.41	-	-	-	-
Owndays Singapore Pte. Ltd (Holding Company)					
Consumption of store and spares	-	-	-	2.24	0.01
Information technology expenses	-	4.10	-	2.67	10.42
Purchase of raw material	152.95	58.28	388.82	373.46	234.64
Royalty fees income	0.01	0.10	0.31	0.29	-
Sale of Goods/Services	0.46	-	-	0.30	-
Owndays Tech & Media (Thailand) Co., Ltd (Fellow Subsidiary)					
Purchase of raw material	5.21	-	16.07	13.29	5.76
Information technology expenses	-	3.45	-	-	-
Tango IT Solutions India Private Limited (Fellow Subsidiary)					
Purchases	0.69	0.56	-	-	-
Professional expenses	-	-	2.44	1.12	-

(xvii) Owndays Co. Ltd

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Pte. Ltd. (Holding Company)					
Information technology support expenses	-	-	78.36	-	-
Management support fees	22.70	13.95	-	-	-
Owndays Inc (Japan) (Holding Company)					
Interest expense	5.48	5.38	21.80	18.24	11.73
Owndays Singapore Pte. Ltd (Fellow Subsidiary)					
Information technology income	-	11.26	-	44.65	45.21
Royalty fees income	43.93	38.16	164.00	151.73	96.08
Sale of Goods/Services	747.18	499.58	2,215.10	2,014.57	1,284.99
Purchase of Goods/Services	-	-	0.02	0.01	-
Owndays Taiwan Ltd (Fellow Subsidiary)					
Information technology income	-	5.67	-	-	11.99
Information technology support expenses	6.90	-	-	23.24	-
Royalty fees income	-	-	24.54	-	-
Owndays Tech & Media (Thailand) Co., Ltd (Fellow Subsidiary)					
Information technology support expenses	7.62	6.47	27.95	23.82	-
Tennozu Optical College Co., Ltd. (Subsidiary)					
Staff recruitment and training	37.33	19.66	51.45	-	-
Outsourcing fee	-	-	4.28	-	-
Lenskart Solutions (Thailand) Company Limited (Fellow Subsidiary)					
Management support service fee	3.13	2.82	3.97	-	-
Owndays Contact Co., Ltd. (Subsidiary)					
Interest Income	0.38	-	3.61	-	-
Tango IT Solutions India Private Limited (Fellow Subsidiary)					
Professional expenses	2.79	-	5.18	11.87	-



44 Related Party disclosures (continued)

(xviii) Owndays Downunder Pty Ltd

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays Singapore Pte. Ltd (Holding Company)					
Travel and conveyance	-	-	-	0.50	0.42
Information technology expenses	-	0.33	-	1.05	0.41
Interest expense	0.21	0.21	0.83	0.56	-
Purchase of raw material	7.30	7.07	24.24	11.16	11.32
Royalty expense	0.31	0.19	1.00	2.25	5.55

(xix) Owndays Hong Kong Limited

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays Singapore Pte. Ltd (Holding Company)					
Design fees expense	-	1.69	-	1.70	1.75
Interest expense	1.15	1.95	7.26	11.73	8.19
Purchase of raw material	58.42	49.53	213.75	188.07	142.01
Tango IT Solutions India Private Limited (Fellow Subsidiary)					
Professional expenses	0.22	-	0.50	-	NA

(xx) Owndays Inc (Japan)

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays co, Ltd (Subsidiary)					
Interest income	5.48	5.38	21.80	18.33	11.73

(xxi) Owndays Malaysia Sdn. Bhd.

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays (Thailand) Co., Ltd. (Fellow Subsidiary)					
Purchase of stock in trade	0.41	-	-	0.86	-
Royalty expense	0.00	0.04	0.16	0.09	-
Owndays Singapore Pte. Ltd (Holding Company)					
Affiliation fees expense	-	-	-	1.18	2.33
Consumption of store and spares	-	-	-	0.46	0.49
Travel and conveyance	-	-	-	-	2.00
Information technology support expenses	-	0.73	-	2.93	1.41
Interest expense	0.34	0.32	1.32	1.30	1.00
Marketing and promotion expenses	-	0.54	-	1.79	-
Purchase of raw material	11.00	6.24	21.72	28.60	14.50
Software and maintenance expenses	-	-	2.35	-	-
Advertisement expenses	-	-	2.04	-	-
Royalty expense	3.35	2.56	10.82	8.66	4.75
Travel and conveyance	-	-	-	-	1.18
Tango IT Solutions India Private Limited (Fellow Subsidiary)					
Professional expenses	0.10	-	0.13	-	-



44 Related Party disclosures (continued)

(xxii) Owndays Singapore Pte. Ltd

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Pte. Ltd. (Holding Company)					
Interest income	-	0.88	0.92	21.83	2.29
Management support service fee	-	-	-	38.75	19.78
Warehousing cost	10.05	1.27	-	-	-
Purchase of traded goods	21.96	23.63	122.96	64.64	-
Neso Brands Pte. Ltd. (Fellow Subsidiary)					
Information technology support expenses	-	6.64	21.99	21.05	-
Tango IT Solutions India Private Limited (Fellow Subsidiary)					
Professional expenses	0.45	-	1.40	2.72	-
Owndays (Thailand) Co., Ltd. (Subsidiary)					
Purchase of raw material	-	-	-	1.11	-
Purchase of stock in trade	0.46	-	-	0.31	-
Royalty expense	-	0.10	0.31	0.29	-
Sale of Goods Services	152.95	58.28	391.61	377.97	225.40

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays co, Ltd (Fellow Subsidiary)					
Affiliation fees expense	-	-	-	0.48	1.19
Consumption of store and spares	-	-	-	0.07	-
Travel and conveyance	-	-	-	-	39.68
Information technology support expenses	-	-	-	44.45	9.50
Purchase of raw material	747.18	499.58	2,209.40	1,948.67	1,279.75
Purchase of stock in trade	-	-	-	-	1.59
Purchase of traded goods	-	-	-	92.82	-
Royalty expense	43.93	38.16	163.90	150.51	94.57
Sale of Goods Services	-	-	0.02	0.01	-
Owndays Downunder Pty Ltd (Subsidiary)					
Interest expense	0.21	0.21	0.85	0.55	-
Royalty fees income	0.31	0.19	1.11	2.20	5.52
Sale of raw material	7.30	7.07	34.96	13.48	12.40
Owndays Hong Kong Limited (Subsidiary)					
Design fees income	-	-	-	1.72	1.66
Interest income	1.15	1.95	7.25	11.74	8.17
Sale of Goods Services	58.42	49.53	216.44	188.07	142.01
Owndays Malaysia Sdn. Bhd. (Subsidiary)					
Affiliation fees income	-	-	-	1.19	2.37
Interest expense	0.34	0.32	1.33	1.30	0.83
Software and maintenance income	-	-	2.35	-	-
Marketing and promotional fee	-	0.54	2.04	-	-
Royalty fees income	3.35	2.56	10.89	8.62	4.77
Sale of Goods Services	11.00	6.24	30.02	32.68	19.19
Owndays Taiwan Ltd (Subsidiary)					
Sale of Goods/Services	228.99	165.77	778.33	708.29	402.53
Owndays Tech & Media (Thailand) Co., Ltd (Subsidiary)					
Information technology support expenses	7.42	6.01	27.20	24.59	15.37



44 Related Party disclosures (continued)

(xxiii) Owndays Taiwan Ltd

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays Co. Ltd (Fellow Subsidiary)					
Information technology support income	6.90	-	-	-	11.99
IT Fees expense	-	-	-	23.24	-
Purchase of raw material	-	-	24.48	-	-
Owndays Singapore Pte. Ltd (Holding Company)					
Consumption of store and spares	-	-	-	2.29	1.47
Travel and conveyance	-	-	-	1.25	-
Marketing and promotion expenses	-	-	-	3.88	-
Purchase of raw material	228.99	165.77	772.63	684.70	395.10
Tango IT Solutions India Private Limited (Fellow Subsidiary)					
Professional expenses	0.87	-	5.39	-	-

(xxiv) Owndays Tech & Media (Thailand) Co., Ltd

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays (Thailand) Co., Ltd. (Fellow Subsidiary)					
Sale of raw material	5.21	-	16.07	13.29	5.76
IT Fees income	-	3.45	-	-	-
Owndays co. Ltd (Fellow Subsidiary)					
Information technology income	7.62	6.47	26.11	23.82	-
Owndays Singapore Pte. Ltd (Holding Company)					
Information technology income	7.42	6.01	25.26	23.12	14.42

(xxv) Tennozu Optical College Co., Ltd.

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays co. Ltd					
Training fee	37.33	19.66	55.73	-	-

(xxvi) Owndays Contact Co., Ltd.

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Owndays co. Ltd					
Interest expense	0.38	-	3.61	-	-

(xxvii) Thai Eyewear Company Limited

Particulars	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Lenskart Solutions Pte Ltd					
Equity contribution	-	-	-	-	2.30



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45 Business Combinations

A Business Combinations - Tango IT Solutions India Private Limited

a. Summary of acquisition

During the year ended March 31, 2024 the Holding Company has acquired 100% shareholding of Tango IT Solutions India Private Limited ("Tango") of INR 10 each. Due to the said transaction, Tango has been classified as wholly owned subsidiary. per the requirement of Ind AS 103 - Business combinations step up accounting has been followed. The group will benefit from use of Tango IT Solutions algorithms to analyse customer data.

Details of the purchase consideration, the net assets acquired and goodwill are as follows:

Particulars	Amount
Cash consideration paid for 69.97% acquisition	72.09
Cash consideration of 30.03% stake (earlier held as associate)	70.00
Purchase consideration (A)	142.09
Less: Loss on account of fair valuation of earlier stake	(38.99)
Net Carrying value of 100 % stake	103.10
Assets and liabilities recognised as a result of acquisition are as follows:	
Non current assets	
Property, plant and equipment (including Capital work-in-progress)	1.99
Current assets	
Trade receivables*	3.12
Cash and cash equivalents	26.90
Other assets	1.63
Less: Liabilities assumed	
Other liabilities - trade and non trade	(5.08)
Other financial liabilities (current)	(4.00)
Statutory dues	(1.52)
Deferred tax liabilities (net)	0.64
Net assets acquired (B)	23.68
Assets identified on account of purchase price allocation (C)	
Trade Name - Tango IT	8.30
Technology	29.35
Deferred tax liabilities on account of above identified assets	(9.48)
Goodwill (A-B-C)	51.25

* The fair value of the trade receivables amounts to INR 3.12 million. The gross amount of trade receivables is INR 3.12 million. However, none of the trade receivables is credit impaired and it is expected that the full contractual amounts can be collected.

Goodwill represents the fair value of expected synergies arising from this acquisition.

b. Measurement of fair value of identifiable net assets

The valuation model for fair valuation of property, plant and equipment considers quoted market prices for similar items when available, and depreciated replacement cost when appropriate. Depreciated replacement cost reflects adjustments for physical deterioration as well as functional and economic obsolescence. Intangible assets are fair valued based on the relief-from-royalty method and multi-period excess earnings methods. The relief-from-royalty method considers the discounted estimated royalty payments that are expected to be avoided as a result of the patents or trademarks being owned. The multi-period excess earnings method considers the present value of net cash flows expected to be generated by the customer relationships, by excluding any cash flows related to contributory assets.

c. Revenue and profit contribution

The acquired business contributed revenue of Rs. 26.25 million and loss of Rs. 17.80 million to the group for the period October 14, 2023 to March 31, 2024.



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B Business Combinations - Owndays Inc.

a. Summary of acquisition

During the year ended March 31, 2023, a subsidiary company named - Lenskart Singapore Pte Limited has made an investment for acquisition of 92.27% of total share capital of Owndays Inc as on August 10, 2022, for a consideration of Rs. 25,128.40 million. Further, the Holding Company has executed a contract to acquire the remaining 7.73% stake from existing shareholders at a consideration to be determined as per the contractual terms. Such consideration payable by the group has been accounted as a deferred liability and measured at fair value through profit or loss.

Owndays Inc is one of the fast growing eyewear company in South-East Asia & Japan. The acquisition of Owndays coupled with Lenskart's technology and manufacturing capabilities will enable to create one of the most impactful eyewear companies in the world.

Details of the purchase consideration, the net assets acquired and goodwill are as follows:

Particulars	Amount
Cash consideration paid	25,128.40
Deferred consideration measured at fair value	4,147.99
Purchase consideration (A)	29,276.39
Assets and liabilities recognised as a result of acquisition are as follows:	
Non current assets	
Property, plant and equipment (including Capital work-in-progress)	2,574.56
Software	49.17
Right to use of leased properties	6,346.40
Other assets	1,393.48
Current assets	
Inventories	1,490.38
Trade receivables	1,075.52
Cash and cash equivalents	3,914.17
Other assets	526.13
Less: Liabilities assumed	
Long term borrowings from Banks	(2,708.96)
Short term borrowings	(766.42)
Lease liabilities	(6,731.20)
Other liabilities - trade and non trade	(3,241.44)
Other financial liabilities (current)	(137.33)
Contingent liability for amount payable against litigations	(16.29)
Income tax liabilities	(59.71)
Deferred tax liabilities (net)	(3.47)
Net assets acquired (B)	3,704.99
Assets identified on account of purchase price allocation (C)	
Brands	8,006.22
Franchisee Agreements	1,211.45
Non-compete Agreement	335.41
Deferred tax liabilities on account of above identified assets	(1,634.30)
Non-controlling interest in the acquired entity (D)	959.09
Goodwill (A-B-C-D)	18,611.71

Goodwill represents the fair value of expected synergies arising from this acquisition.

b. Consideration transferred

The acquisition of Rs. 25,128.40 million was settled in cash.

c. Measurement of fair value of identifiable net assets

The valuation model for fair valuation of property, plant and equipment considers quoted market prices for similar items when available, and depreciated replacement cost when appropriate. Depreciated replacement cost reflects adjustments for physical deterioration as well as functional and economic obsolescence. Intangible assets are fair valued based on the relief-from-royalty method and multi-period excess earnings methods. The relief-from-royalty method considers the discounted estimated royalty payments that are expected to be avoided as a result of the patents or trademarks being owned. The multi-period excess earnings method considers the present value of net cash flows expected to be generated by the customer relationships, by excluding any cash flows related to contributory assets. Raw materials are fair valued using the replacement cost method of the cost approach. Finished goods and work-in-progress are valued using the comparative sales method of the market approach which uses the actual or expected selling prices of finished goods as the base amount. The fair value of the trade and other receivables acquired as part of the business combination amounted to Rs. 2,995.13 million, with a gross contractual amount of Rs. 2,995.13 million.

d. Revenue and profit contribution

During the year ended March 31, 2023, the acquired business contributed revenue of Rs. 13,076.00 million and profit of Rs. 586.00 million to the group for the period August 10, 2022 to March 31, 2023.



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Notes to restated consolidated financial information
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C Business Combinations - Dealskart Online Services Private Limited

a. Summary of acquisition

During the year the Holding Company has acquired 100% shareholding of Dealskart Online Services Private Limited as on December 31, 2024 for a consideration of INR 20 million. Due to the said transaction, Dealskart has been classified as wholly owned subsidiary, as per the requirement of Ind AS 103 - Business combinations step up accounting has been followed. The acquisition has helped the holding company in running stores as it is providing operations and maintenance (O&M) services to Lenskart's omni-channel stores, pan India.

Details of the purchase consideration, the net assets acquired and goodwill are as follows:

Particulars	Amount
Cash consideration paid	20.00
Purchase consideration (A)	20.00
Assets and liabilities recognised as a result of acquisition are as follows:	
Non current assets	
Property, plant and equipment (including Capital work-in-progress)	1,078.51
Other intangible assets	0.57
Right of use asset	1,104.48
Other assets	687.83
Deferred tax Assets (net)	209.76
Current assets	
Trade receivables*	131.15
Cash and cash equivalents	53.86
Other assets	168.70
Less: Liabilities assumed	
Lease liabilities	(1,187.90)
Trade payables	(2,112.45)
Other financial liabilities (current)	(42.21)
Statutory Dues	(44.04)
Provisions	(106.19)
Net assets acquired (B)	(57.93)
Assets identified on account of purchase price allocation (C)	-
Goodwill (A-B-C)	77.93

* The fair value of the trade receivables amounts to INR 131.15 million. The gross amount of trade receivables is INR 131.15 million. However, none of the trade receivables is credit impaired and it is expected that the full contractual amounts can be collected.

Goodwill represents the fair value of expected synergies arising from this acquisition.

b. Measurement of fair value of identifiable net assets

The valuation model for fair valuation of property, plant and equipment considers quoted market prices for similar items when available, and depreciated replacement cost when appropriate. Depreciated replacement cost reflects adjustments for physical deterioration as well as functional and economic obsolescence.

c. Revenue and profit contribution

The acquired business contributed revenue of Rs. 1,237.71 million (before elimination) and profit after tax of Rs. 30.31 million (before elimination) to the group for the period January 01, 2025 to March 31, 2025.



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Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
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Notes to restated consolidated financial information
(All amounts in Rs. million, except per share data and as stated otherwise)

D Business combinations- Owndays Contact Co, Ltd.

a. Summary of acquisition

On August 30, 2024, the Group acquired 100% of the voting shares of Owndays Contact Co., Ltd., a non-listed company based in Japan and engaged in the business of contact lenses in the eyewear segment, from the existing shareholders of Owndays Contact Co., Ltd for a cash purchase price. Fair valuation technique has been used for assets and liabilities. The Group has been acquired to obtain synergy in expanding the market through their customer relationship data.

Details of the purchase consideration, the net assets acquired and goodwill are as follows:

Particulars	Amount
Cash consideration paid	4.09
Purchase consideration (A)	4.09
Assets and liabilities recognised as a result of acquisition are as follows:	
Non current assets	
Property, plant and equipment (including Capital work-in-progress)	0.07
Current assets	
Trade receivables*	1.12
Inventories	4.52
Cash and cash equivalents	0.39
Other assets	17.05
Less: Liabilities assumed	
Borrowings	(35.04)
Trade payables	(5.15)
Other liabilities (current)	(8.28)
Net assets acquired (B)	(25.32)
Assets identified on account of purchase price allocation (C)	14.36
Goodwill (A-B-C)	15.05

Goodwill represents the fair value of expected synergies arising from this acquisition.

* The fair value of the trade receivables amounts to INR 1.12 million. The gross amount of trade receivables is INR 1.12 million. However, none of the trade receivables is credit impaired and it is expected that the full contractual amounts can be collected.

b. Measurement of fair value of identifiable net assets

The valuation model for fair valuation of property, plant and equipment considers quoted market prices for similar items when available, and depreciated replacement cost when appropriate. Depreciated replacement cost reflects adjustments for physical deterioration as well as functional and economic obsolescence. Intangible assets are fair valued based on the multi-period excess earnings methods. The multi-period excess earnings method considers the present value of net cash flows expected to be generated by the customer relationships, by excluding any cash flows related to contributory assets.

c. Revenue and profit contribution

The acquired business contributed revenue of Rs. 31.17 million (before elimination) and loss after tax of Rs. 18.52 million (before elimination) to the group for the period 1 September 2024 to 31 March 2025.



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46 Interest in Joint Ventures

Baofeng Framkart Technology Limited

In April 2020, the Holding Company has acquired a 51% interest in Baofeng Framkart Technology Limited, a joint venture incorporated in China. The address of its registered office is No. 1 Xingbao Road, Baofeng County, Pingdingshan City, Henan Province, China.

Baofeng Framkart Technology Limited is involved in manufacturing and sale of metal glasses and plastic glasses production.

Based on the representation on the Board of Baofeng Framkart Technology Limited by virtue of the Group's investment, the Group exercised joint control on the relevant decision making activities of the joint venture and therefore, the Group's interest in Baofeng Framkart Technology Limited is accounted for using the equity method in the Restated Consolidated Financial Information.

Summarised financial information of the joint venture, based on its financial statements, and a reconciliation with the carrying amount of the investment in the Restated Consolidated Financial Information are set out below:

Summarised statement of financial position of Baofeng Framkart Technology Limited:

Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Property, plant and equipment	110.89	116.67	111.59	113.86	100.84
Intangible assets	0.21	0.25	0.22	0.26	0.30
Non-current assets	2.11	8.17	3.43	9.05	5.00
Cash and cash equivalents	34.32	38.38	41.96	30.51	13.37
Other current assets	145.55	84.42	124.70	79.13	41.05
Other receivables	22.24	19.75	20.76	19.61	32.60
Trade receivables	23.86	27.17	154.31	9.23	86.36
Inventories	47.59	112.19	77.65	123.50	103.80
Trade payable	(241.67)	(229.18)	(241.39)	(160.76)	(196.12)
Other financial liabilities - Current	(18.19)	(30.43)	(35.00)	(76.23)	(32.62)
Taxes payable	(1.84)	(1.79)	(1.82)	(1.79)	(1.85)
Current liabilities	(47.19)	(60.06)	(46.65)	(66.41)	(26.16)
Contract liabilities	-	-	(2.38)	-	-
Equity	77.88	85.54	206.48	79.96	126.57
Group's holding percentage as at the reporting date	51.00%	51.00%	51.00%	51.00%	51.00%
Group's share in net assets at the acquisition date	35.61	35.61	35.61	35.61	35.61
Goodwill recognised	(7.22)	(7.22)	(7.22)	(7.22)	(7.22)
Group's share of (loss) for earlier years	(58.44)	(49.61)	(49.61)	(54.45)	(51.60)
Group's share of profit/ (loss) recognised during the period/year	2.93	2.83	(8.83)	4.84	(2.85)
Stock reserve elimination	62.08	62.08	62.08	62.08	62.08
Carrying amount	34.96	43.69	32.03	40.86	36.02

Summarised statement of profit or loss of Baofeng Framkart Technology Limited:

Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from contracts with customers	271.35	262.95	1,000.21	894.28	922.50
Other income	-	-	0.83	-	4.67
Cost of sales	(265.27)	(257.07)	(1,077.45)	(884.09)	(931.74)
Other expenses	-	-	-	(0.24)	(0.30)
Profit (loss) before tax	6.08	5.88	(16.41)	9.95	(4.87)
Income tax expense	(0.34)	(0.33)	(0.90)	(0.45)	(0.72)
Profit (loss) for the period/year	5.74	5.55	(17.31)	9.50	(5.59)
Total comprehensive income/ (loss) for the period/year	5.74	5.55	(17.31)	9.50	(5.59)
Group's holding percentage as at the reporting date	51%	51%	51%	51%	51%
Share of profit/ (loss) on the holding percentage at the reporting period/year end	2.93	2.83	(8.83)	4.84	(2.85)
Group's share of profit/ (loss) recognised during the period/year (A)	2.93	2.83	(8.83)	4.84	(2.85)

Individually immaterial joint ventures

In addition to the interests in joint venture disclosed above, the group also has interests in other individually immaterial joint ventures that are accounted for using the equity method.

Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Aggregate carrying amount of individually immaterial joint ventures	0.63	-	-	-	-
Aggregate amounts of the group's share of:					
Restated (loss) profit for the period/year	(2.18)	-	(5.06)	-	-
Other comprehensive income (loss) for the period/year	-	-	-	-	-
Total comprehensive loss (B)	(2.18)	-	(5.06)	-	-

Total Share of profit/(loss) from joint ventures (A-B)

Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Restated profit (loss) for the period/year	0.75	2.83	(13.89)	4.84	(2.85)
Other comprehensive income (loss) from joint ventures	-	-	-	-	-
Total Comprehensive income/ (loss) from joint ventures	0.75	2.83	(13.89)	4.84	(2.85)

The joint venture had no contingent liabilities or capital commitments as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023. There are no significant restrictions on the investments' ability to be able to transfer funds to the Group.

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47 Interest in Associate

A Tango IT Solutions India Private Limited

During the year ended March 31, 2021, the Holding Company had invested in 18,417 equity shares of Tango IT Solutions India Private Limited ("Tango") of INR 10 each, fully paid-up which represents 11.17% of the total share capital of Tango. The Holding Company further made an investment for acquisition of 47,336 equity shares comprising of 18.90% ownership stake for a consideration of Rs. 60.00 million during the year ended March 31, 2023. The cumulative ownership of the Holding Company is 30.08% and also provides the Company significant influence over key decision making. Thereby Tango has been reclassified as an associate as at March 31, 2023 and is accounted for using the equity method in the Restated Consolidated Financial Information.

Tango IT Solutions India Private Limited is engaged in the business of software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solution, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software package, programs and solutions, provide or take up information technology related assignment on sub-contracting basis, offering services on site/offsite or through development centers using owned/hired or third party infrastructure and equipment etc.

Tango IT Solutions India Private Limited's shares are not traded in an active market, and there is no quoted market price available.

During the year ended March 31, 2024, the Holding company further invested in 674,664 equity shares on October 13, 2023 for consideration of Rs 72.09 million that provide it with 100 % holding in Tango. Refer Note 45A for further details.

Summarised financial information of the associate till the date of further investment, based on its financial statements, and a reconciliation with the carrying amount of the investment in the Restated Consolidated Financial Information are set out below:

Summarised statement of financial position of Tango IT Solutions India Private Limited:

Particulars	October 13, 2023	March 31, 2023
Property, plant and equipment	1.99	1.55
Intangible assets	-	1.73
Loans - non-current	-	1.55
Deferred tax assets (net)	0.64	0.64
Trade receivables	3.12	4.15
Cash and cash equivalents	26.90	14.80
Other current assets	1.63	0.91
Borrowings	-	(19.20)
Trade payable	(4.88)	(0.93)
Other financial liabilities - Current	(4.09)	(3.19)
Other current liabilities	(1.72)	(0.81)
Equity	23.68	1.20
Group's holding percentage as at the reporting date	30.08%	30.08%
Group's share in net assets at the acquisition date	4.43	4.43
Additional investment (in excess of carrying value of net assets acquired)	49.39	49.39
Goodwill recognised	16.18	16.18
Group's share of (loss) profit for earlier years	(13.12)	-
Group's share of loss recognised during the year	(6.87)	(13.12)
Carrying amount	50.01	56.88

Summarised statement of profit or loss of Tango IT Solutions India Private Limited:

Particulars	April 01, 2023 to October 13, 2023	Year ended March 31, 2023
Revenue from operations	14.08	15.12
Other income	0.06	1.49
Employee benefits expense	(21.68)	(36.47)
Depreciation and amortization	(1.43)	(3.52)
Other expenses	(13.87)	(20.61)
Loss before tax	(22.84)	(43.99)
Tax expense	-	0.38
Loss for the year	(22.84)	(43.61)
Total comprehensive loss for the year	(22.84)	(43.61)
Group's holding percentage as at the reporting date	30.08%	30.08%
Group's share of loss recognised during the year	(6.87)	(13.12)
Estimated share of loss based on the holding percentage at the reporting year end	-	-
Adjustment on account of changes in holding percentage during the year	-	-
Group's share of loss recognised during the year (A)	(6.87)	(13.12)

No dividends were received from Tango IT Solutions India Private Limited.

The associate had no contingent liabilities or capital commitments as at October 13, 2023 and March 31, 2023.

There were no significant restrictions on the investments' ability to be able to transfer funds to the Group.



R QuantDuo Technologies Private Limited

The Holding Company has invested in 33,018 Pre Series A Compulsorily Convertible Preference Shares of QuantDuo Technologies Private Limited ("QuantDuo"). This investment provides the Company significant influence over key decision making thereby, QuantDuo has been classified as an associate and is accounted for using the equity method in the Restated Consolidated Financial Information.

QuantDuo Technologies Private Limited is engaged in the business of developing analytics solutions for industries that deal with a large amount of data and carry on all or any business of marketing and distributing the software solutions developed by the Company and provide consulting services directly to consumers or enterprises.

QuantDuo Technologies Private Limited's shares are not traded in an active market, and there is no quoted market price available.

Summarised financial information of the associate, based on its financial statements, and a reconciliation with the carrying amount of the investment in the Restated Consolidated Financial Information are set out below:

Summarised statement of financial position of QuantDuo Technologies Private Limited:

Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Property, plant and equipment	0.39	0.92	0.84	1.17	1.57
Intangible assets	781.21	781.21	781.21	781.21	781.21
Right of use assets	0.95	2.51	2.27	3.90	5.55
Other financial assets	5.00	86.74	-	23.66	85.00
Trade receivables	12.8	11.47	14.42	8.17	20.27
Cash and cash equivalents	17.2	7.06	23.03	3.48	0.84
Other current financial assets	1.93	1.89	6.89	81.83	54.38
Other current assets	11.06	11.52	10.72	13.29	15.41
Lease Liabilities	(0.86)	(2.61)	(2.37)	(3.99)	(5.48)
Other financial liabilities - Current	(0.05)	(0.32)	(0.61)	(0.59)	(0.94)
Other current liabilities	(9.15)	(17.15)	(8.99)	(9.93)	(4.49)
Provisions	(5.32)	(6.45)	(7.70)	(4.21)	(3.51)
Equity	815.16	876.79	819.71	897.99	949.79
Group's holding percentage as at the reporting date	17.11%	17.11%	17.11%	17.11%	17.38%
Group's share in net assets at the acquisition date	165.07	165.07	165.07	165.07	165.07
Goodwill recognised	(15.07)	(15.07)	(15.07)	(15.07)	(15.07)
Additional investment	9.21	9.21	9.21	9.21	-
Group's share of (loss) profit for earlier years	(31.66)	(17.62)	(17.62)	(7.18)	-
Group's share of loss recognised during the period year	(0.99)	(3.65)	(14.04)	(10.44)	(7.18)
Impairment loss recognised during the period year	(103.86)	-	-	-	-
Others	0.63	0.63	0.63	0.63	0.63
Carrying amount	23.33	138.56	128.18	142.22	143.45

Summarised statement of profit or loss of QuantDuo Technologies Private Limited:

Particulars	Period ended June 30, 2025	Period ended June 30, 2024	Year ended March 31, 2025	Year ended March 31, 2024	12 May 2022 to March 31, 2023
Revenue from operations	23.53	17.36	71.42	67.75	60.88
Other income	0.15	1.64	3.45	6.96	5.48
Employee benefits expense	(24.09)	(25.72)	(113.04)	(89.90)	(62.56)
Depreciation and amortization	(1.77)	(1.78)	(6.60)	(5.73)	(2.03)
Finance Costs	(0.03)	(0.07)	(0.30)	(0.30)	(0.11)
Other expenses	(3.55)	(12.75)	(36.97)	(39.73)	(42.97)
Loss before tax	(5.76)	(21.32)	(82.04)	(61.01)	(41.31)
Income tax expense	-	-	-	-	-
Loss for the period/year	(5.76)	(21.32)	(82.04)	(61.01)	(41.31)
Total comprehensive loss for the period/year	(5.76)	(21.32)	(82.04)	(61.01)	(41.31)
Group's holding percentage as at the reporting date	17.11%	17.11%	17.11%	17.11%	17.38%
Group's share of loss recognised during the period/year (B)	(0.99)	(3.65)	(14.04)	(10.44)	(7.18)

No dividends were received from QuantDuo Technologies Private Limited.
There are no significant restrictions on the investments' ability to be able to transfer funds to the Group.

Individually immaterial associates

In addition to the interests in associates disclosed above, the group also has interests in a other individually immaterial associates that are accounted for using the equity method.

Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Aggregate carrying amount of individually immaterial associates	168.65	78.11	152.87	82.72	-
Aggregate amounts of the group's share of:					
Restated profit (loss) for the period year	6.08	(4.13)	(16.49)	-	(17.61)
Other comprehensive income (loss) for the period year	-	-	-	-	-
Total comprehensive income/(loss) (C)	6.08	(4.13)	(16.49)	-	(17.61)

Total Share of profits/(loss) from associates (A+B+C)

Particulars	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
Restated profit (loss) for the period year	5.09	(7.78)	(30.53)	(17.34)	(37.91)
Other comprehensive income/(loss) from associates	-	-	-	-	-
Total comprehensive income/(loss) from associates	5.09	(7.78)	(30.53)	(17.34)	(37.91)



Notes to restated consolidated financial information

All amounts in ₹, unless specified otherwise, in lakhs and in Indian Rupees.

48A Group information

Information about subsidiaries

The Holding Company's subsidiaries are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held by the Holding Company, and the proportion of ownership interests held equals the voting rights held by the Holding Company. The country of incorporation or registration is also their principal place of business.

Name of the entity	Country of incorporation	Ownership interest held by the Group					Ownership interest held by Non-controlling interest				
		June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
		%	%	%	%	%	%	%	%	%	%
Lenskart EyeTech Private Limited	India	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Dialskart Online Services Private Limited	India	100.00	NA	100.00	NA	NA	-	-	-	-	-
Lenskart Foundation	India	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Lango IT Solutions India Private Limited	India	100.00	100.00	100.00	100.00	NA	-	-	-	-	-
Lenskart Solutions Pte. Ltd.	Singapore	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Lenskart Solutions ISC (till June 25, 2025)	US	NA	100.00	100.00	100.00	100.00	-	-	-	-	-
Lenskart Optical Trading LLC	UAE	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Lenskart Solutions FZCO (till April 15, 2024)	UAE	NA	100.00	100.00	100.00	100.00	-	-	-	-	-
Lenskart Arabia Limited	Saudi Arabia	100.00	100.00	100.00	100.00	NA	-	-	-	-	-
Lenskart Solutions Company Limited	Vietnam	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Lenskart Solutions Sdn. Bhd.	Malaysia	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
PT Lenskart Solutions Indonesia	Indonesia	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Thai EyeVestor Company Limited	Thailand	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Lenskart Solutions (Thailand) Company Limited	Thailand	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Naso Brands Pte. Ltd.	Singapore	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
MIO K K	Japan	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Owndays Inc	Japan	96.67	92.27	96.67	92.27	92.27	3.33	7.73	3.33	7.73	7.73
Owndays Singapore Pte. Ltd.*	Singapore	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Owndays Co., Ltd.	Japan	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Owndays Taiwan Ltd.	Taiwan	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Owndays Downunder Pty Ltd	Australia	56.00	56.00	56.00	56.00	56.00	44.00	44.00	44.00	44.00	44.00
Owndays Hong Kong Limited	Hong Kong	51.00	51.00	51.00	51.00	51.00	49.00	49.00	49.00	49.00	49.00
Owndays Tech & Media (Thailand) Co., Ltd.	Thailand	99.99	99.99	99.99	99.99	99.99	0.01	0.01	0.01	0.01	0.01
Owndays Malaysia Sdn. Bhd.	Malaysia	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Owndays (Thailand) Co., Ltd.	Thailand	49.00	49.00	49.00	49.00	49.00	51.00	51.00	51.00	51.00	51.00
Tennou Optical College Co., Ltd.	Japan	100.00	-	100.00	-	-	-	-	-	-	-
Owndays Contact Co., Ltd.	Japan	100.00	-	100.00	-	-	-	-	-	-	-
Lenskart Optical lenses cutting LLC	UAE	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-
Owndays Vietnam Co. Ltd.	Vietnam	100.00	100.00	100.00	100.00	100.00	-	-	-	-	-

* includes Owndays Cambodia Branch of Singapore

During the year ended March 31, 2025, the Company's wholly owned subsidiary - Lenskart Singapore Pte. Ltd. has made an additional investment in Owndays Inc (name of investee company) for an additional stake of 4.40% leading to 96.67% stake in the company as on March 31, 2025. The investment has been made to strengthen the Company's presence globally in optical wear. Accordingly, Owndays Inc has been consolidated as a wholly owned subsidiary.

Information about Associates & Joint Ventures

The Holding Company's interest in associate and joint ventures are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held by the Parent, and the proportion of ownership interests held equals the voting rights held by the Parent. The country of incorporation or registration is also their principal place of business.

Name of the entity	Country of incorporation	Ownership interest held by the Group				
		June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2023
		%	%	%	%	%
Tango IT Solutions India Private Limited	India	NA	NA	NA	NA	50.00
Baojing Framkart Technology Limited	China	51.00	51.00	51.00	51.00	51.00
QuantDio Technologies Private Limited	India	17.11	17.11	17.11	17.11	17.11
Ganges Eye Care India Private (Formerly known as Owndays India Private Limited)	India	-	-	-	-	50.00
Le Petite Lunetter	France	29.16	17.00	29.16	17.00	-
Visioncare Services Private Limited	India	50.00	-	50.00	-	-

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48B Additional information pursuant to paragraph 2 of Division II of Schedule III of the Companies Act, 2013

	Net assets (total assets minus total liabilities)		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of restated consolidated net assets	Amount	As a % of restated consolidated net loss	Amount	As a % of restated consolidated Other comprehensive income	Amount	As a % of restated consolidated total comprehensive income	Amount
Holding Company								
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited)								
June 30, 2025	104.89%	66,323.65	170.72%	1,044.36	(0.07%)	(0.31)	95.96%	1,044.05
June 30, 2024	107.71%	63,470.93	(222.82%)	244.15	1.22%	(1.80)	(94.16%)	242.35
March 31, 2025	105.03%	65,186.13	63.25%	1,880.72	3.29%	(5.71)	66.97%	1,875.01
March 31, 2024	107.01%	61,596.51	(1418.58%)	1,440.43	6.41%	(13.07)	(467.42%)	1,427.36
March 31, 2023	104.14%	58,002.15	(216.09%)	1,377.70	(1.89%)	(6.03)	(430.34%)	1,371.67
Subsidiary (Indian)								
Lenskart Eyetech Private Limited								
June 30, 2025	0.03%	18.28	(0.52%)	(3.16)	0.00%	-	(0.29%)	(3.16)
June 30, 2024	0.01%	8.31	(0.19%)	0.20	0.00%	-	(0.08%)	0.20
March 31, 2025	0.03%	21.44	0.45%	13.33	0.00%	-	0.48%	13.33
March 31, 2024	0.01%	8.11	(1.48%)	1.50	0.17%	(0.34)	(0.38%)	1.16
March 31, 2023	0.01%	6.95	(5.33%)	35.97	0.00%	-	(10.66%)	33.97
Lenskart Foundation								
June 30, 2025	(0.00%)	(1.88)	(0.00%)	(0.02)	(0.01%)	(0.02)	(0.00%)	(0.04)
June 30, 2024	(0.00%)	(0.56)	(0.22%)	0.24	0.00%	-	(0.09%)	0.24
March 31, 2025	(0.00%)	(1.85)	(0.03%)	(1.05)	0.01%	(0.01)	(0.04%)	(1.04)
March 31, 2024	(0.00%)	(0.81)	(0.26%)	0.26	0.00%	-	(0.09%)	0.26
March 31, 2023	(0.00%)	(1.07)	(0.24%)	1.56	0.00%	-	(0.49%)	1.56
Tango IT Solutions India Private Limited								
June 30, 2025	(0.00%)	(2.58)	(0.36%)	(2.21)	0.00%	-	(0.20%)	(2.21)
June 30, 2024	0.02%	10.98	8.74%	(9.58)	0.00%	-	3.72%	(9.58)
March 31, 2025	(0.06%)	(2.44)	(0.99%)	(29.56)	0.00%	-	(1.05%)	(29.56)
March 31, 2024	0.03%	18.22	17.53%	(17.80)	0.00%	-	5.83%	(17.80)
March 31, 2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Dealskart Online Services Private Limited								
June 30, 2025	0.28%	176.08	10.30%	63.01	(0.42%)	(2.00)	5.61%	61.01
June 30, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2025	0.19%	115.06	1.02%	30.31	1.07%	(1.86)	1.02%	28.45
March 31, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Subsidiary (Foreign)								
Lenskart Solutions Pte. Ltd.								
June 30, 2025	42.37%	26,794.64	(16.39%)	(100.25)	(35.84%)	(170.68)	(24.90%)	(270.92)
June 30, 2024	40.37%	23,788.23	181.62%	(199.01)	101.82%	(150.50)	135.80%	(349.51)
March 31, 2025	43.61%	27,065.68	(20.67%)	(614.52)	50.68%	(87.90)	(25.09%)	(702.42)
March 31, 2024	38.11%	21,934.86	929.35%	(943.66)	(6.35%)	12.95	304.78%	(930.71)
March 31, 2023	41.04%	22,859.86	193.79%	(1,235.53)	(62.77%)	(200.14)	450.42%	(1,435.67)
Neso Brands Pte. Ltd.								
June 30, 2025	(0.32%)	(204.73)	(1.52%)	(9.31)	(2.27%)	(10.79)	(1.85%)	(20.10)
June 30, 2024	(0.27%)	(159.82)	17.18%	(18.83)	(0.63%)	0.93	6.95%	(17.89)
March 31, 2025	(0.30%)	(184.64)	(1.19%)	(35.29)	2.73%	(4.74)	(1.43%)	(40.03)
March 31, 2024	(0.25%)	(142.66)	84.99%	(86.30)	9.16%	(0.33)	28.37%	(86.65)
March 31, 2023	(0.11%)	(59.54)	9.06%	(57.79)	(1.16%)	(3.69)	19.29%	(61.48)
Lenskart Solutions INC								
June 30, 2025	(0.11%)	(70.40)	(0.15%)	(0.93)	(0.04%)	(0.18)	(0.10%)	(1.10)
June 30, 2024	(0.10%)	(56.69)	(1.52%)	1.67	0.01%	(0.01)	(0.64%)	1.66
March 31, 2025	(0.11%)	(69.30)	(0.29%)	(8.77)	1.26%	(2.18)	(0.39%)	(10.95)
March 31, 2024	(0.10%)	(58.35)	(0.19%)	0.19	5.06%	(10.31)	3.31%	(10.12)
March 31, 2023	0.19%	106.35	9.79%	(62.43)	2.57%	8.18	17.02%	(54.25)



Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
Annexure VII

Notes to restated consolidated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

	Net assets (total assets minus total liabilities)		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated net loss	Amount	As a % of consolidated Other comprehensive income	Amount	As a % of consolidated total comprehensive income	Amount
Lenskart Optical Trading LLC								
June 30, 2025	(2.04%)	(1,290.10)	(8.76%)	(53.60)	(0.68%)	(3.24)	(5.23%)	(56.85)
June 30, 2024	(1.55%)	(904.17)	72.64%	(79.59)	0.22%	(0.32)	31.05%	(79.91)
March 31, 2025	(1.99%)	(1,233.32)	(12.97%)	(385.68)	13.48%	(23.38)	(14.61%)	(409.06)
March 31, 2024	(1.43%)	(824.26)	264.23%	(268.30)	4.55%	(9.28)	90.90%	(277.58)
March 31, 2023	(0.92%)	(511.43)	53.26%	(339.56)	(6.57%)	(20.94)	113.10%	(360.50)
Lenskart Solutions FZCO								
June 30, 2025	0.00%	0.00	0.38%	2.30	(0.00%)	-0.01	0.21%	2.29
June 30, 2024	(0.00%)	(2.24)	0.00%	-	0.00%	-	0.00%	-
March 31, 2025	(0.00%)	(2.29)	0.00%	-	0.03%	(0.06)	(0.00%)	(0.06)
March 31, 2024	(0.00%)	(2.24)	0.48%	(0.49)	0.01%	(0.03)	0.17%	(0.52)
March 31, 2023	(0.00%)	(1.72)	0.24%	(1.50)	(0.02%)	(0.05)	0.49%	(1.55)
Lenskart Solutions Company Limited								
June 30, 2025	(0.03%)	(17.54)	0.01%	0.04	0.07%	0.34	0.03%	0.38
June 30, 2024	(0.03%)	(17.56)	(0.04%)	0.04	(0.31%)	0.46	(0.19%)	0.50
March 31, 2025	(0.03%)	(17.92)	0.00%	0.05	(0.05%)	0.09	0.01%	0.14
March 31, 2024	(0.03%)	(18.06)	1.60%	(1.62)	(0.36%)	0.74	0.29%	(0.88)
March 31, 2023	(0.03%)	(17.18)	1.37%	(8.71)	(0.23%)	(0.73)	2.96%	(9.44)
Lenskart Solutions Sdn. Bhd.								
June 30, 2025	0.03%	18.78	0.01%	0.06	0.21%	0.98	0.10%	1.04
June 30, 2024	0.03%	16.47	0.07%	(0.08)	(0.01%)	0.02	0.02%	(0.06)
March 31, 2025	0.03%	17.74	(0.01%)	(0.31)	(0.88%)	1.52	0.04%	1.21
March 31, 2024	0.03%	16.53	0.49%	(0.50)	0.46%	(0.94)	0.47%	(1.44)
March 31, 2023	0.03%	17.98	0.15%	(0.93)	0.18%	0.58	0.11%	(0.35)
PT Lenskart Solutions Indonesia								
June 30, 2025	(0.02%)	(10.55)	(1.67%)	(10.19)	(0.05%)	(0.25)	(0.96%)	(10.44)
June 30, 2024	0.01%	5.73	2.26%	(2.47)	0.15%	(0.22)	1.04%	(2.69)
March 31, 2025	(0.00%)	(0.12)	(0.29%)	(8.59)	(0.03%)	0.05	(0.31%)	(8.54)
March 31, 2024	0.01%	8.42	12.20%	(12.39)	0.29%	(0.59)	4.25%	(12.98)
March 31, 2023	0.04%	21.40	3.79%	(24.16)	0.30%	0.97	7.28%	(23.19)
Thai Eyewear Company Limited								
June 30, 2025	0.00%	2.94	(0.01%)	(0.08)	0.01%	0.03	(0.00%)	(0.05)
June 30, 2024	0.01%	3.11	0.06%	(0.07)	0.01%	(0.01)	0.03%	(0.08)
March 31, 2025	0.00%	2.98	(0.01%)	(0.28)	(0.05%)	0.08	(0.01%)	(0.20)
March 31, 2024	0.01%	3.19	0.49%	(0.50)	0.03%	(0.06)	0.18%	(0.56)
March 31, 2023	0.01%	3.74	0.14%	(0.88)	0.03%	0.09	0.25%	(0.79)
Lenskart Solutions (Thailand) Company Limited								
June 30, 2025	(0.30%)	(191.03)	(8.93%)	(54.61)	(1.53%)	(7.30)	(5.69%)	(61.92)
June 30, 2024	(0.02%)	(9.68)	8.69%	(9.52)	(0.03%)	0.04	3.68%	(9.48)
March 31, 2025	(0.21%)	(129.11)	(4.18%)	(124.17)	2.73%	(4.74)	(4.60%)	(128.91)
March 31, 2024	(0.00%)	(0.20)	3.92%	(3.98)	(0.01%)	0.03	1.29%	(3.95)
March 31, 2023	0.01%	3.74	0.14%	(0.88)	0.03%	0.09	0.25%	(0.79)
MLO K.K.								
June 30, 2025	21.17%	13,385.80	(0.10%)	(0.58)	7.80%	37.14	3.36%	36.55
June 30, 2024	19.83%	11,685.04	0.34%	(0.38)	1126.30%	(1,664.78)	646.96%	(1,665.16)
March 31, 2025	21.51%	13,349.26	(0.03%)	(0.96)	(0.01%)	0.02	(0.03%)	(0.94)
March 31, 2024	23.19%	13,350.19	0.93%	(0.94)	0.12%	(0.24)	0.39%	(1.18)
March 31, 2023	23.97%	13,351.38	21.71%	(138.39)	0.10%	0.32	43.32%	(138.07)
Lenskart Arabia Limited								
June 30, 2025	(0.22%)	(137.11)	(20.93%)	(128.02)	(0.04%)	(0.19)	(11.78%)	(128.20)
June 30, 2024	0.03%	15.34	90.65%	(99.33)	0.07%	(0.11)	38.64%	(99.44)
March 31, 2025	(0.29%)	(177.62)	(16.44%)	(488.89)	4.10%	(7.11)	(17.71%)	(496.00)
March 31, 2024	(0.08%)	(44.94)	165.65%	(168.20)	0.38%	(0.77)	55.33%	(168.97)
March 31, 2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-



	Net assets (total assets minus total liabilities)		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated net loss	Amount	As a % of consolidated Other comprehensive income	Amount	As a % of consolidated total comprehensive income	Amount
Lenskart Optical Lenses Cutting L.L.C								
June 30, 2025	(0.03%)	(20.18)	(2.16%)	(13.22)	(0.01%)	(0.04)	(1.22%)	(13.26)
June 30, 2024	(0.07%)	(39.16)	25.28%	(27.70)	0.49%	(0.72)	11.04%	(28.43)
March 31, 2025	(0.01%)	(6.91)	0.16%	4.79	0.56%	(0.97)	0.14%	3.82
March 31, 2024	(0.02%)	(10.73)	0.00%	-	0.00%	-	0.00%	-
March 31, 2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Owndays Co., Ltd								
June 30, 2025	(3.22%)	(2,038.47)	(14.15%)	(86.58)	0.00%	-	(7.96%)	(86.58)
June 30, 2024	(2.68%)	(1,579.99)	(29.74%)	32.59	0.00%	-	(12.66%)	32.59
March 31, 2025	(3.03%)	(1,878.68)	(3.31%)	(98.28)	39.36%	(68.26)	(5.95%)	(166.54)
March 31, 2024	(2.98%)	(1,715.15)	758.99%	(770.68)	6.82%	(13.91)	256.93%	(784.59)
March 31, 2023	(1.38%)	(770.09)	81.70%	(520.88)	83.11%	264.98	80.28%	(255.90)
Owndays Inc.								
June 30, 2025	5.00%	3,160.43	(0.42%)	(2.57)	0.00%	-	(0.24%)	(2.57)
June 30, 2024	4.69%	2,765.11	1.40%	(1.53)	0.00%	-	0.59%	(1.53)
March 31, 2025	4.91%	3,044.84	(0.21%)	(6.11)	0.00%	-	(0.22%)	(6.11)
March 31, 2024	5.11%	2,939.25	(1117.55%)	1,134.76	0.00%	-	(371.60%)	1,134.76
March 31, 2023	3.38%	1,882.88	1.72%	(10.94)	0.00%	-	3.43%	(10.94)
Owndays Singapore Pte. Ltd.								
June 30, 2025	4.11%	2,601.89	26.46%	161.84	105.33%	501.62	60.98%	663.46
June 30, 2024	2.85%	1,678.65	(62.03%)	67.97	(342.08%)	505.63	(222.86%)	573.60
March 31, 2025	3.98%	2,468.08	21.24%	631.68	0.00%	-	22.56%	631.68
March 31, 2024	3.05%	1,755.25	(440.54%)	447.32	0.00%	-	(146.48%)	447.32
March 31, 2023	3.93%	2,188.73	(71.03%)	452.86	0.00%	-	(142.08%)	452.86
Owndays Cambodia Branch of Singapore								
June 30, 2025	0.28%	174.62	2.39%	14.63	5.18%	24.67	3.61%	39.30
June 30, 2024	0.25%	144.50	(4.13%)	4.53	(29.71%)	43.91	(18.82%)	48.44
March 31, 2025	0.26%	159.24	0.52%	15.57	0.00%	-	0.56%	15.57
March 31, 2024	0.24%	139.59	(37.23%)	37.80	0.00%	-	(12.38%)	37.80
March 31, 2023	0.17%	96.27	(1.13%)	7.18	0.00%	-	(2.25%)	7.18
Owndays Taiwan Ltd								
June 30, 2025	1.57%	989.76	(11.26%)	(68.87)	41.67%	198.42	11.91%	129.55
June 30, 2024	1.59%	938.59	(50.45%)	55.28	(156.48%)	231.30	(111.34%)	286.58
March 31, 2025	1.49%	927.73	1.37%	40.61	0.00%	-	1.45%	40.61
March 31, 2024	1.56%	896.93	(289.15%)	293.60	0.00%	-	(96.15%)	293.60
March 31, 2023	1.08%	605.53	(17.53%)	111.77	0.00%	-	(35.07%)	111.77
Owndays Downunder Pty Ltd								
June 30, 2025	(0.13%)	(80.16)	(2.52%)	(15.44)	2.34%	11.14	(0.40%)	(4.30)
June 30, 2024	(0.06%)	(32.42)	10.97%	(12.02)	(5.24%)	7.74	1.66%	(4.28)
March 31, 2025	(0.10%)	(61.68)	(1.45%)	(43.19)	0.00%	-	(1.54%)	(43.19)
March 31, 2024	(0.03%)	(19.71)	(80.03%)	81.26	0.00%	-	(26.61%)	81.26
March 31, 2023	(0.15%)	(82.20)	(0.38%)	2.40	0.00%	-	(0.75%)	2.40
Owndays Hong Kong Limited								
June 30, 2025	0.23%	147.62	4.52%	27.63	8.21%	39.12	6.14%	66.75
June 30, 2024	0.18%	105.42	(3.48%)	3.82	(24.94%)	36.86	(15.80%)	40.68
March 31, 2025	0.29%	180.30	2.51%	74.76	0.00%	-	2.67%	74.76
March 31, 2024	0.18%	101.09	(147.65%)	149.92	0.00%	-	(49.09%)	149.92
March 31, 2023	(0.08%)	(46.65)	(16.13%)	102.84	0.00%	-	(32.26%)	102.84
Owndays Tech & Media (Thailand) Co., Ltd								
June 30, 2025	0.15%	96.10	0.09%	0.58	3.07%	14.64	1.40%	15.22
March 31, 2025	0.15%	92.94	0.31%	9.32	0.00%	-	0.33%	9.32
June 30, 2024	0.13%	77.91	(2.52%)	2.76	(10.82%)	15.99	(7.29%)	18.75
March 31, 2024	0.13%	74.36	(10.33%)	10.49	0.00%	-	(3.44%)	10.49
March 31, 2023	0.12%	64.85	(0.21%)	1.31	0.00%	-	(0.41%)	1.31



	Net assets (total assets minus total liabilities)		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated net loss	Amount	As a % of consolidated Other comprehensive income	Amount	As a % of consolidated total comprehensive income	Amount
Owndays Malaysia Sdn. Bhd.								
June 30, 2025	(0.31%)	(197.37)	(0.42%)	(2.58)	(5.04%)	(24.02)	(2.44%)	(26.60)
June 30, 2024	(0.30%)	(175.35)	(9.23%)	10.11	26.72%	(39.50)	11.42%	(29.39)
March 31, 2025	(0.30%)	(184.82)	0.57%	16.97	0.00%	-	0.61%	16.97
March 31, 2024	(0.32%)	(184.72)	18.08%	(18.36)	0.00%	-	0.01%	(18.36)
March 31, 2023	(0.30%)	(169.19)	1.99%	(12.71)	0.00%	-	3.99%	(12.71)
Owndays (Thailand) Co., Ltd.								
June 30, 2025	2.71%	1,712.56	20.60%	126.00	8.33%	39.67	15.23%	165.67
June 30, 2024	1.77%	1,044.76	(95.76%)	104.93	(167.36%)	247.38	(136.88%)	352.31
March 31, 2025	2.44%	1,515.93	15.39%	457.61	0.00%	-	16.34%	457.61
March 31, 2024	1.65%	947.77	(290.74%)	295.22	0.00%	-	(96.68%)	295.22
March 31, 2023	1.20%	667.91	(29.69%)	189.32	0.00%	-	(59.40%)	189.32
Owndays (Vietnam) Co., Ltd.								
June 30, 2025	(0.01%)	(8.32)	(0.49%)	(2.97)	0.04%	0.18	(0.26%)	(2.79)
June 30, 2024	(0.00%)	(2.67)	(1.26%)	1.38	0.41%	(0.61)	(0.30%)	0.78
March 31, 2025	(0.01%)	(5.43)	(0.04%)	(1.31)	0.00%	-	(0.05%)	(1.31)
March 31, 2024	(0.01%)	(4.14)	(2.45%)	2.49	0.00%	-	(0.82%)	2.49
March 31, 2023	(0.01%)	(6.58)	0.13%	(0.80)	0.00%	-	0.25%	(0.80)
Owndays Contact Co. Ltd.								
June 30, 2025	0.01%	8.39	(0.76%)	(4.62)	0.00%	-	(0.42%)	(4.62)
June 30, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2025	(0.06%)	(37.90)	(0.63%)	(18.72)	0.00%	-	(0.67%)	(18.72)
March 31, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Tenzo Optical College Co., Ltd.								
June 30, 2025	(0.07%)	(44.01)	3.09%	18.92	0.00%	-	1.74%	18.92
June 30, 2024	0.03%	20.26	(16.64%)	18.24	0.00%	-	(7.08%)	18.24
March 31, 2025	(0.02%)	(10.19)	(0.43%)	(12.66)	0.00%	-	(0.45%)	(12.66)
March 31, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Non Controlling interests								
June 30, 2025	1.70%	1,076.64	0.37%	2.28	0.00%	-	0.21%	2.28
June 30, 2024	1.70%	1,055.73	3.74%	(4.10)	0.00%	-	1.59%	(4.10)
March 31, 2025	1.73%	1,074.36	0.59%	17.51	(0.46%)	0.79	0.65%	18.30
March 31, 2024	1.85%	1,066.64	(71.96%)	73.07	(16.57%)	33.78	(34.99%)	106.85
March 31, 2023	1.72%	959.79	(6.63%)	42.28	3.17%	10.11	(16.44%)	52.39
Associate and Joint Venture (Indian)								
Tango IT Solutions India Private Limited (Associate)								
June 30, 2025	0.00%	-	0.00%	-	0.00%	-	0.00%	-
June 30, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2025	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2024	0.00%	-	6.77%	(6.87)	0.00%	-	2.25%	(6.87)
March 31, 2023	0.00%	-	2.06%	(13.13)	0.00%	-	4.12%	(13.13)
QuantDuo Technologies Private Limited (Associate)								
June 30, 2025	0.00%	-	(0.16%)	(0.99)	0.00%	-	(0.09%)	(0.99)
June 30, 2024	0.00%	-	3.33%	(3.65)	0.00%	-	1.42%	(4)
March 31, 2025	0.00%	-	(0.47%)	(14.04)	0.00%	-	(0.50%)	(14.04)
March 31, 2024	0.00%	-	10.28%	(10.44)	0.00%	-	3.42%	(10.44)
March 31, 2023	0.00%	-	1.13%	(7.18)	0.00%	-	2.25%	(7.18)
Visionsure Services Private Limited (Joint Venture)								
June 30, 2025	0.00%	-	(0.36%)	(2.18)	0.00%	-	(0.20%)	(2.18)
June 30, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2025	0.00%	-	(0.17%)	(5.06)	0.00%	-	(0.18%)	(5.06)
March 31, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-



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

Annexure VII

Notes to restated consolidated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

	Net assets (total assets minus total liabilities)		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated net loss	Amount	As a % of consolidated Other comprehensive income	Amount	As a % of consolidated total comprehensive income	Amount
Ganges Eye Care India Private (Formerly known as Owndays India Private Limited) (Joint Venture)								
June 30, 2025	0.00%	-	0.00%	-	0.00%	-	0.00%	-
June 30, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2025	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2023	0.00%	-	2.86%	(18.24)	0.00%	-	5.72%	(18.24)
Associate and Joint Venture (Foreign)								
Baofeng Framkart Technology Limited (Joint Venture)								
June 30, 2025	0.00%	-	0.47%	2.90	0.00%	-	0.27%	2.90
June 30, 2024	0.00%	-	(2.58%)	2.83	0.00%	-	(1.10%)	2.83
March 31, 2025	0.00%	-	(0.30%)	(8.85)	0.00%	-	(0.32%)	(8.85)
March 31, 2024	0.00%	-	(4.77%)	4.84	0.00%	-	(1.58%)	4.84
March 31, 2023	0.00%	-	0.45%	(2.84)	0.00%	-	0.89%	(2.84)
Le Petite Lunetier (Associate)								
June 30, 2025	0.00%	-	0.99%	6.08	0.00%	-	0.56%	6.08
June 30, 2024	0.00%	-	3.77%	(4.13)	0.00%	-	1.60%	(4.13)
March 31, 2025	0.00%	-	(0.55%)	(16.49)	0.00%	-	(0.59%)	(16.49)
March 31, 2024	0.00%	-	0.00%	-	0.00%	-	0.00%	-
March 31, 2023	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Inter-company eliminations and consolidation adjustments								
June 30, 2025	(77.71%)	(49,139.25)	(48.38%)	(295.93)	(36.26%)	(172.69)	(43.07%)	(468.62)
June 30, 2024	(76.23%)	(44,926.08)	171.89%	(188.34)	(419.81%)	620.52	(167.92%)	432.18
March 31, 2025	(79.20%)	(49,155.79)	57.27%	1,702.72	(17.83%)	30.93	61.92%	1,733.65
March 31, 2024	(76.91%)	(44,271.44)	1736.91%	(1,763.67)	98.84%	(201.46)	643.52%	(1,965.15)
March 31, 2023	(78.05%)	(43,473.81)	78.94%	(505.28)	83.14%	265.10	74.75%	(238.18)
Total								
June 30, 2025	100.00%	63,234.50	100.00%	611.73	100.00%	476.22	100.00%	1,087.95
June 30, 2024	100.00%	58,928.70	100.00%	(109.57)	100.00%	(147.81)	100.00%	(257.38)
March 31, 2025	100.00%	62,061.70	100.00%	2,973.40	100.00%	(173.44)	100.00%	2,799.96
March 31, 2024	100.00%	57,559.50	100.00%	(101.54)	100.00%	(203.83)	100.00%	(305.37)
March 31, 2023	100.00%	55,697.86	100.00%	(637.57)	100.00%	318.83	100.00%	(318.74)

*The above amounts / percentage of net assets and net profit or loss) in respect of Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited), its subsidiaries, joint venture and associate are determined based on the amounts of the respective entities included in Restated Consolidated Financial Informations before inter-Company eliminations / consolidation adjustments.

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Notes to restated consolidated financial information

(All amounts in Rs. million, except per share data and as stated otherwise.)

49. Right of use assets (ROU) and lease liability

The Group has lease contracts for various properties (including leasehold land, office buildings and stores) used in the normal course of business.

- Leasehold land is a lease executed with Rajasthan State Industrial Development and Investment Corporation Ltd. (RSIDCO) for a period of 99 years.

- Lease of office building and stores generally have lease term between 5 to 15 Years.

The Group's obligation under its leases are secured by the lessor's title to the leased asset. Such leases are recognised as right to use asset. Further, out of such properties, there are certain property leases further given on sub lease during the year and classified as investment property in the Restated Consolidated Financial Information.

The Group also has certain leases of building with less than 12 months and certain lease assets with low value. Low value leases means whose rentals are upto INR 10,000 per month. The Group applies the "short term lease" and "lease of low value asset" recognition exemption for these leases.

a) Company as lessee

The changes in the carrying value of Right to Use (ROU) assets for the period ended June 30, 2025 and June 30, 2024 and year ended March 31, 2025; March 31, 2024; and March 31, 2023 are as follows:

Particulars	Leasehold land	Building	Total
As at April 01, 2022	361.50	4,119.07	4,480.57
Additions	-	5,423.96	5,423.96
Adjustment due to business acquisition (refer note 45B)	-	6,346.40	6,346.40
Deletion	-	(264.21)	(264.21)
Adjustment on account of modification	-	582.45	582.45
Exchange Gain	-	356.79	356.79
Depreciation	(4.00)	(2,788.12)	(2,792.12)
Impairment	-	(23.14)	(23.14)
As at March 31, 2023	357.50	13,753.21	14,110.71
Out of which-			
Investment property (refer note 3C other than leasehold improvements, office equipments & furniture and fixtures)	-	5,800.95	5,800.95
Right to use asset (Other than classified in note 3C)	357.50	7,952.25	8,309.75
As at April 01, 2023	357.50	13,753.21	14,110.71
Additions	-	6,116.75	6,116.75
Deletion	-	(73.75)	(73.75)
Adjustment on account of modification	-	817.58	817.58
Exchange Gain / (Loss)	-	(427.76)	(427.76)
Depreciation	(4.00)	(4,354.85)	(4,358.85)
As at March 31, 2024	353.50	15,831.18	16,184.68
Out of which-			
Investment property (refer note 3C other than leasehold improvements, office equipments & furniture and fixtures)	-	8,040.80	8,040.80
Right to use asset (Other than classified in note 3C)	353.50	7,790.37	8,143.87
As at April 01, 2024	353.50	15,831.18	16,184.68
Additions	-	2,496.73	2,496.73
Adjustment due to business acquisition (refer note 45B)	-	-	-
Deletion	-	(50.50)	(50.50)
Adjustment on account of modification	-	20.41	20.41
Exchange Gain / (Loss)	-	(147.15)	(147.15)
Depreciation	(1.00)	(1,200.60)	(1,201.60)
Impairment	-	(6.48)	(6.48)
As at June 30, 2024	352.50	16,943.59	17,296.09
Out of which-			
Investment property (refer note 3C other than leasehold improvements, office equipments & furniture and fixtures)	-	8,773.45	8,773.45
Right to use asset (Other than classified in note 3C)	352.50	8,170.14	8,522.64
As at April 01, 2024	353.50	15,831.18	16,184.68
Additions	-	8,543.58	8,543.58
Adjustment due to business acquisition (refer note 45B)	-	1,104.48	1,104.48
Deletion	-	(207.67)	(207.67)
Adjustment on account of modification	-	586.22	586.22
Exchange Gain / (Loss)	-	262.92	262.92
Depreciation	(4.00)	(5,378.77)	(5,382.77)
Impairment	-	(6.43)	(6.43)
As at March 31, 2025	349.50	20,735.51	21,085.01
Out of which-			
Investment property (refer note 3C other than leasehold improvements, office equipments & furniture and fixtures)	-	-	-
Right to use asset (Other than classified in note 3C)	349.50	20,735.51	21,085.01
As at April 01, 2025	349.50	20,735.51	21,085.01
Additions	-	2,498.69	2,498.69
Adjustment due to business acquisition (refer note 45B)	-	-	-
Deletion	-	(112.49)	(112.49)
Adjustment on account of modification	-	362.52	362.52
Exchange Gain / (Loss)	-	437.12	437.12
Depreciation	(1.00)	(1,593.95)	(1,594.95)
Impairment	-	-	-
As at June 30, 2025	348.50	22,327.40	22,675.90
Out of which-			
Investment property (refer note 3C other than leasehold improvements, office equipments & furniture and fixtures)	-	-	-
Right to use asset (Other than classified in note 3C)	348.50	22,327.40	22,675.90

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

Set out below are the carrying amounts of lease liabilities and the movements during the period/year:

Particulars	Amount
As at April 01, 2022	4,228.48
Additions during the year	5,101.28
Adjustment due to business acquisition (refer note 45C)	6,731.20
Finance cost accrued during the period	584.53
Translation difference	408.02
Deletions	366.95
Payment of lease liabilities (including interest)*	(3,008.75)
As at March 31, 2023	14,411.71
Out of which-	
Current lease liabilities	3,535.87
Non-Current lease liabilities	10,875.84



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Notes to restated consolidated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

As at April 01, 2023	14,411.71
Additions during the year	5,959.08
Finance cost accrued during the period	887.04
Translation difference	376.50
Deletions	(74.13)
Payment of lease liabilities (including interest)*	(4,773.51)
As at March 31, 2024	16,786.89
Out of which-	
Current	5,880.46
Non-current	12,906.43
As at April 01, 2024	16,786.89
Additions during the year	2,450.45
Adjustment due to business acquisition (refer note 45)	-
Finance cost accrued during the period	287.57
Translation difference	(226.25)
Deletions	(25.99)
Adjustment on account of modification	16.31
Payment of lease liabilities (including interest)*	(1,315.84)
As at June 30, 2024	17,973.14
Out of which-	
Current	4,177.84
Non-current	13,795.30
As at April 01, 2024	16,786.89
Additions during the year	8,924.38
Adjustment due to business acquisition (refer note 45)	1,187.90
Finance cost accrued during the period	1,245.67
Translation difference	259.57
Deletions	(151.78)
Adjustment on account of modification	(50.50)
Payment of lease liabilities (including interest)*	(5,933.79)
As at March 31, 2025	22,268.34
Out of which-	
Current	5,256.44
Non-current	17,011.90
As at April 01, 2025	22,268.34
Additions during the year	2,458.80
Adjustment due to business acquisition (refer note 45)	-
Finance cost accrued during the period	373.10
Translation difference	453.89
Deletions	(117.41)
Adjustment on account of modification	361.44
Payment of lease liabilities (including interest)*	(1,800.09)
As at June 30, 2025	23,998.07
Out of which-	
Current	5,760.57
Non-current	18,237.50

* Lease payments of June 2025 includes rent paid for India segment of INR 716.79 million and International segment of INR 1,083.30 million.

* Lease payments of June 2024 includes rent paid for India segment of INR 407.63 million and International segment of INR 908.21 million.

* Lease payments of March 2025 includes rent paid for India segment of INR 1,979.84 million and International segment of INR 3,953.95 million.

* Lease payments of March 2024 includes rent paid for India segment of INR 1,236.77 million and International segment of INR 3,536.54 million.

* Lease payments of March 2023 includes rent paid for India segment of INR 753.72 million and International segment of INR 2,255.03 million.

The effective interest rate for lease liabilities is 7%-10% (June 30, 2024: 8.07%-10%, March 31, 2025: 8.07%-10%, March 31, 2024: 8.07%-10%, March 31, 2023: 7.50% - 10%).

The following are the amounts recognised in Restated consolidated summary statement of profit and loss:

Particulars	For the three months ended		For the three months ended		For the year ended March		For the year ended March	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024	31, 2025	31, 2024	31, 2024	31, 2023
Depreciation of Right-of-use assets	1,594.95	1,201.60	5,382.77	4,358.85	2,792.12			
Interest expense on lease liabilities	373.10	287.57	1,245.67	887.04	584.53			
Expense relating to short term lease (Included in other expense)	436.48	280.72	1,397.71	1,080.83	595.03			
Gain on termination of leases	(10.56)	(4.31)	(18.35)	(6.63)	(8.98)			
Total amount recognised in Restated consolidated summary statement of profit and loss	2,393.97	1,765.58	8,007.80	6,320.09	3,962.70			

Maturity analysis of lease liabilities is as follows:

Particulars	As at		As at		As at		As at	
	June 30, 2025	June 30, 2024	March 31, 2025	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2023	March 31, 2023
Within one year	6,622.59	4,559.07	6,238.32	4,571.53	4,075.82			
After one year but not more than five years	12,705.94	10,908.43	14,860.61	10,773.06	8,948.28			
More than five years	5,940.43	6,379.06	5,630.26	4,843.75	11,028.41			

The following are the amounts recognised in profit or loss related to short term leases:

Particulars	For the three months ended		For the three months ended		For the year ended March		For the year ended March	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024	31, 2025	31, 2024	31, 2024	31, 2023
Expense relating to leases of "short-term lease" (included in other expenses)	436.48	280.72	1,397.71	1,080.83	595.03			
Total amount recognised in profit or loss	436.48	280.72	1,397.71	1,080.83	595.03			

(b) Operating leases - As Lessor

The Group has certain properties given on sublease classified as Investment property in the Restated Consolidated Financial Information.

Particulars	For the three months ended		For the three months ended		For the year ended March		For the year ended March	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024	31, 2025	31, 2024	31, 2024	31, 2023
Sub-lease payments received	-	484.16	1,432.63	1,463.34	860.63			

All leases can be terminated by either of the parties during the term, hence considered as cancellable and accordingly, no lease disclosure given as required by Ind AS 116 Leases.



50. Other statutory information

(i) There are no proceedings initiated or are pending against the Group for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

(ii) The Group has not traded or invested in Crypto currency or Virtual Currency during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

(iii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

(iv) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

(v) The Group is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

(vi) The Group Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

(vii) The Group has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

(viii) The Group ('funding party') has invested in equity share of Lenskart Solutions Pte. Limited amounting to INR Nil (June 30, 2024 2,189.52 million, March 31, 2025 INR 5,844.55 million (Rs 2,189.53 million on April 10, 2024, Rs 1,625.78 million on September 12, 2024 and Rs 2,029.24 million on November 11, 2024) March 31, 2024: Nil, March 31, 2023: Nil) and not given an additional loan during the period year ended June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024, further the funding party had given an additional loan and invested funds aggregating of Rs 26,445.77 million during the year ended March 31, 2023 (Rs 224.21 million on April 22, 2022, Rs 845.86 million on June 17, 2022 and Rs 25,375.69 million on August 02, 2022) to Lenskart Solutions Pte. Ltd. (wholly owned subsidiary) towards investment and lending funds in newly incorporated entities as its step down and for its business expansion. These entities have been set up to expand the Group's business in the global markets. Details of funds advanced by Lenskart Solutions Pte. Ltd. to the step down subsidiaries are as follows:

June 30, 2025				
Ultimate Beneficiary	Country of incorporation	Date on which funds are further advanced invested by Intermediaries to other intermediaries or Ultimate Beneficiaries	Form of investment	Amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries
Lenskart Arabia Limited	Saudi Arabia	April 28, 2025	Equity Infusion	0.26
Lenskart Arabia Limited	Saudi Arabia	April 29, 2025	Equity Infusion	0.34
Lenskart Arabia Limited	Saudi Arabia	April 29, 2025	Equity Infusion	90.80
Lenskart Arabia Limited	Saudi Arabia	May 28, 2025	Equity Infusion	21.05
Lenskart Arabia Limited	Saudi Arabia	June 16, 2025	Equity Infusion	39.70
Lenskart Arabia Limited	Saudi Arabia	June 23, 2025	Equity Infusion	16.58
Lenskart Solutions (Thailand) Company Limited	Thailand	April 28, 2025	Loan to Subsidiary	33.18
Lenskart Optical Trading LLC	UAE	April 25, 2025	Loan to Subsidiary	120.89
Lenskart Optical Trading LLC	UAE	May 20, 2025	Loan to Subsidiary	84.30
Total				407.10

June 30, 2024				
Ultimate Beneficiary	Country of incorporation	Date on which funds are further advanced invested by Intermediaries to other intermediaries or Ultimate Beneficiaries	Form of investment	Amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries
Lenskart Arabia Limited	Saudi Arabia	April 15, 2024	Equity Infusion	3.07
Lenskart Arabia Limited	Saudi Arabia	April 22, 2024	Equity Infusion	14.56
Lenskart Arabia Limited	Saudi Arabia	April 26, 2024	Equity Infusion	12.25
Lenskart Arabia Limited	Saudi Arabia	May 13, 2024	Equity Infusion	25.06
Lenskart Arabia Limited	Saudi Arabia	May 16, 2024	Equity Infusion	6.21
Lenskart Arabia Limited	Saudi Arabia	May 23, 2024	Equity Infusion	24.98
Lenskart Arabia Limited	Saudi Arabia	May 29, 2024	Equity Infusion	11.22
Lenskart Arabia Limited	Saudi Arabia	June 04, 2024	Equity Infusion	13.49
Lenskart Arabia Limited	Saudi Arabia	June 06, 2024	Equity Infusion	9.30
Lenskart Arabia Limited	Saudi Arabia	June 06, 2024	Equity Infusion	12.40
Lenskart Arabia Limited	Saudi Arabia	June 21, 2024	Equity Infusion	16.72
Lenskart Arabia Limited	Saudi Arabia	June 28, 2024	Equity Infusion	12.30
Lenskart Optical Trading LLC	UAE	April 04, 2024	Loan to Subsidiary	12.39
Lenskart Optical Trading LLC	UAE	April 17, 2024	Loan to Subsidiary	137.00
Neso Brands Pte. Ltd.	Singapore	April 17, 2024	Loan to Subsidiary	6.14
Lenskart Solutions (Thailand) Company Limited	Thailand	April 25, 2024	Loan to Subsidiary	1.14
Lenskart Optical Trading LLC	UAE	April 26, 2024	Loan to Subsidiary	30.62
Lenskart Solutions (Thailand) Company Limited	Thailand	April 26, 2024	Loan to Subsidiary	1.15
Lenskart Solutions INC	USA	April 29, 2024	Loan to Subsidiary	4.25
Lenskart Optical Trading LLC	UAE	May 23, 2024	Loan to Subsidiary	12.33
Lenskart Solutions (Thailand) Company Limited	Thailand	May 27, 2024	Loan to Subsidiary	2.31
Lenskart Optical Trading LLC	UAE	May 28, 2024	Loan to Subsidiary	27.35
Neso Brands Pte. Ltd.	Singapore	May 28, 2024	Loan to Subsidiary	6.17
Lenskart Solutions INC	USA	May 28, 2024	Loan to Subsidiary	4.23
Lenskart Solutions (Thailand) Company Limited	Thailand	June 11, 2024	Loan to Subsidiary	2.31
Lenskart Solutions (Thailand) Company Limited	Thailand	June 13, 2024	Loan to Subsidiary	2.31
Lenskart Optical Trading LLC	UAE	June 21, 2024	Loan to Subsidiary	25.07
Lenskart Optical Trading LLC	UAE	June 21, 2024	Loan to Subsidiary	15.43
Neso Brands Pte. Ltd.	Singapore	June 21, 2024	Loan to Subsidiary	6.17
Total				457.93



Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
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Notes to restated consolidated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

March 31, 2025				
Ultimate Beneficiary	Country of incorporation	Date on which funds are further advanced invested by Intermediaries to other intermediaries or Ultimate Beneficiaries	Form of investment	Amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries
Lenskart Optical Trading LLC	UAE	April 04, 2024	Loan to Subsidiary	12.39
Lenskart Optical Trading LLC	UAE	April 17, 2024	Loan to Subsidiary	157.00
Neso Brands Pte. Ltd.	Singapore	April 17, 2024	Loan to Subsidiary	6.14
Lenskart Solutions (Thailand) Company Limited	Thailand	April 25, 2024	Loan to Subsidiary	1.14
Lenskart Optical Trading LLC	UAE	April 26, 2024	Loan to Subsidiary	30.62
Lenskart Solutions (Thailand) Company Limited	Thailand	April 26, 2024	Loan to Subsidiary	1.15
Lenskart Solutions INC	USA	April 29, 2024	Loan to Subsidiary	4.25
Lenskart Optical Trading LLC	UAE	May 23, 2024	Loan to Subsidiary	12.33
Lenskart Solutions (Thailand) Company Limited	Thailand	May 27, 2024	Loan to Subsidiary	2.31
Lenskart Optical Trading LLC	UAE	May 28, 2024	Loan to Subsidiary	27.35
Neso Brands Pte. Ltd.	Singapore	May 28, 2024	Loan to Subsidiary	6.17
Lenskart Solutions INC	USA	May 28, 2024	Loan to Subsidiary	4.23
Lenskart Solutions (Thailand) Company Limited	Thailand	June 11, 2024	Loan to Subsidiary	2.31
Lenskart Solutions (Thailand) Company Limited	Thailand	June 13, 2024	Loan to Subsidiary	2.31
Lenskart Optical Trading LLC	UAE	June 21, 2024	Loan to Subsidiary	25.07
Lenskart Optical Trading LLC	UAE	June 21, 2024	Loan to Subsidiary	15.43
Neso Brands Pte. Ltd.	Singapore	June 21, 2024	Loan to Subsidiary	6.17
Neso Brands Pte. Ltd.	Singapore	July 22, 2024	Loan to Subsidiary	3.11
Lenskart Solutions (Thailand) Company Limited	Thailand	August 01, 2024	Loan to Subsidiary	4.80
Lenskart Solutions INC	USA	August 02, 2024	Loan to Subsidiary	4.29
Neso Brands Pte. Ltd.	Singapore	August 06, 2024	Loan to Subsidiary	85.77
Lenskart Solutions (Thailand) Company Limited	Thailand	August 15, 2024	Loan to Subsidiary	2.47
Lenskart Solutions (Thailand) Company Limited	Thailand	August 20, 2024	Loan to Subsidiary	4.98
Lenskart Solutions (Thailand) Company Limited	Thailand	August 22, 2024	Loan to Subsidiary	7.46
Lenskart Solutions (Thailand) Company Limited	Thailand	August 26, 2024	Loan to Subsidiary	7.52
Neso Brands Pte. Ltd.	Singapore	September 13, 2024	Loan to Subsidiary	2.58
Lenskart Optical Trading LLC	UAE	September 23, 2024	Loan to Subsidiary	22.89
Neso Brands Pte. Ltd.	Singapore	October 07, 2024	Loan to Subsidiary	2.58
Lenskart Solutions INC	USA	October 07, 2024	Loan to Subsidiary	3.39
Lenskart Solutions (Thailand) Company Limited	Thailand	October 11, 2024	Loan to Subsidiary	6.44
Lenskart Solutions (Thailand) Company Limited	Thailand	October 17, 2024	Loan to Subsidiary	6.34
Lenskart Solutions (Thailand) Company Limited	Thailand	October 17, 2024	Loan to Subsidiary	6.40
Lenskart Solutions (Thailand) Company Limited	Thailand	October 29, 2024	Loan to Subsidiary	12.70
Lenskart Optical Trading LLC	UAE	November 28, 2024	Loan to Subsidiary	16.36
Lenskart Optical Trading LLC	UAE	November 29, 2024	Loan to Subsidiary	34.93
Lenskart Solutions (Thailand) Company Limited	Thailand	December 13, 2024	Loan to Subsidiary	6.29
Lenskart Solutions (Thailand) Company Limited	Thailand	December 13, 2024	Loan to Subsidiary	6.29
Lenskart Solutions INC	USA	December 13, 2024	Loan to Subsidiary	2.16
Lenskart Optical Trading LLC	UAE	December 24, 2024	Loan to Subsidiary	28.21
Lenskart Solutions (Thailand) Company Limited	Thailand	December 24, 2024	Loan to Subsidiary	4.39
Lenskart Solutions (Thailand) Company Limited	Thailand	December 30, 2024	Loan to Subsidiary	18.89
Lenskart Optical Trading LLC	UAE	December 31, 2024	Loan to Subsidiary	43.98
Neso Brands Pte. Ltd.	Singapore	January 09, 2025	Loan to Subsidiary	0.94
Lenskart Solutions (Thailand) Company Limited	Thailand	January 09, 2025	Loan to Subsidiary	3.14
Lenskart Solutions INC	USA	January 09, 2025	Loan to Subsidiary	2.63
Lenskart Solutions INC	USA	January 21, 2025	Loan to Subsidiary	2.12
Lenskart Optical Trading LLC	UAE	January 23, 2025	Loan to Subsidiary	10.74
Lenskart Solutions INC	USA	January 27, 2025	Loan to Subsidiary	1.41
Lenskart Optical Trading LLC	UAE	February 03, 2025	Loan to Subsidiary	7.24
Lenskart Solutions (Thailand) Company Limited	Thailand	February 10, 2025	Loan to Subsidiary	3.17
Lenskart Solutions (Thailand) Company Limited	Thailand	February 12, 2025	Loan to Subsidiary	1.60

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Lenskart Solutions Limited
(formerly known as Lenskart Solutions Private Limited)
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(All amounts in Rs. million, except per share data and as stated otherwise)

Ultimate Beneficiary	Country of incorporation	Date on which funds are further advanced invested by Intermediaries or Ultimate Beneficiaries	Form of investment	March 31, 2025
				Amount of fund further advanced or loaned or invested by such Intermediaries or other Intermediaries or Ultimate Beneficiaries
Lenskart Solutions (Thailand) Company Limited	Thailand	February 17, 2025	Loan to Subsidiary	32.39
Lenskart Optical Trading LLC	UAE	February 24, 2025	Loan to Subsidiary	13.18
Lenskart Solutions (Thailand) Company Limited	Thailand	February 24, 2025	Loan to Subsidiary	3.18
Neso Brands Pte. Ltd.	Singapore	February 24, 2025	Loan to Subsidiary	1.30
Lenskart Solutions (Thailand) Company Limited	Thailand	February 26, 2025	Loan to Subsidiary	3.19
Lenskart Optical Trading LLC	UAE	March 11, 2025	Loan to Subsidiary	32.77
Lenskart Solutions INC	USA	March 11, 2025	Loan to Subsidiary	0.13
Lenskart Solutions (Thailand) Company Limited	Thailand	March 11, 2025	Loan to Subsidiary	22.94
Neso Brands Pte. Ltd.	Singapore	March 11, 2025	Loan to Subsidiary	0.98
Lenskart Optical Trading LLC	UAE	March 11, 2025	Loan to Subsidiary	6.55
Lenskart Optical Trading LLC	UAE	March 24, 2025	Loan to Subsidiary	74.78
Lenskart Arabia Limited	Saudi Arabia	April 15, 2024	Equity Infusion	3.07
Lenskart Arabia Limited	Saudi Arabia	April 22, 2024	Equity Infusion	14.56
Lenskart Arabia Limited	Saudi Arabia	April 26, 2024	Equity Infusion	12.25
Lenskart Arabia Limited	Saudi Arabia	May 13, 2024	Equity Infusion	25.06
Lenskart Arabia Limited	Saudi Arabia	May 16, 2024	Equity Infusion	6.21
Lenskart Arabia Limited	Saudi Arabia	May 23, 2024	Equity Infusion	24.98
Lenskart Arabia Limited	Saudi Arabia	May 29, 2024	Equity Infusion	11.22
Lenskart Arabia Limited	Saudi Arabia	June 04, 2024	Equity Infusion	13.49
Lenskart Arabia Limited	Saudi Arabia	June 06, 2024	Equity Infusion	9.30
Lenskart Arabia Limited	Saudi Arabia	June 06, 2024	Equity Infusion	12.40
Lenskart Arabia Limited	Saudi Arabia	June 21, 2024	Equity Infusion	16.72
Lenskart Arabia Limited	Saudi Arabia	June 28, 2024	Equity Infusion	12.30
Lenskart Arabia Limited	Saudi Arabia	September 16, 2024	Equity Infusion	9.71
Lenskart Arabia Limited	Saudi Arabia	September 25, 2024	Equity Infusion	22.64
Lenskart Arabia Limited	Saudi Arabia	October 11, 2024	Equity Infusion	19.32
Lenskart Arabia Limited	Saudi Arabia	November 28, 2024	Equity Infusion	5.73
Lenskart Arabia Limited	Saudi Arabia	December 10, 2024	Equity Infusion	34.68
Lenskart Arabia Limited	Saudi Arabia	December 24, 2024	Equity Infusion	23.19
Lenskart Arabia Limited	Saudi Arabia	December 31, 2024	Equity Infusion	31.41
Lenskart Arabia Limited	Saudi Arabia	February 24, 2025	Equity Infusion	12.92
Lenskart Arabia Limited	Saudi Arabia	March 11, 2025	Equity Infusion	32.77
Lenskart Arabia Limited	Saudi Arabia	March 24, 2025	Equity Infusion	8.87
Owndays Singapore Pte. Ltd.	Singapore	January 15, 2025	Equity Infusion	1,313.34
Le Petit Lumetier	France	August 08, 2024	Equity Infusion	83.72
Total				2,625.86

Ultimate Beneficiary	Country of incorporation	Date on which funds are further advanced invested by Intermediaries or Ultimate Beneficiaries	Form of investment	March 31, 2024
				Amount of fund further advanced or loaned or invested by such Intermediaries or other Intermediaries or Ultimate Beneficiaries
Lenskart Optical Trading LLC	UAE	June 14, 2023	Loan to subsidiary	61.84
Lenskart Optical Trading LLC	UAE	October 30, 2023	Loan to subsidiary	40.20
Lenskart Optical Trading LLC	UAE	November 01, 2023	Loan to subsidiary	24.74
Lenskart Optical Trading LLC	UAE	November 20, 2023	Loan to subsidiary	9.28
Lenskart Optical Trading LLC	UAE	November 24, 2023	Loan to subsidiary	15.46
Lenskart Optical Trading LLC	UAE	December 14, 2023	Loan to subsidiary	12.37
Lenskart Optical Trading LLC	UAE	December 27, 2023	Loan to subsidiary	12.37
Lenskart Optical Trading LLC	UAE	January 02, 2024	Loan to subsidiary	18.55
Lenskart Optical Trading LLC	UAE	January 17, 2024	Loan to subsidiary	24.74
Lenskart Optical Trading LLC	UAE	January 29, 2024	Loan to subsidiary	24.74
Lenskart Optical Trading LLC	UAE	February 26, 2024	Loan to subsidiary	30.92
Lenskart Optical Trading LLC	UAE	March 15, 2024	Loan to subsidiary	6.18
Lenskart Optical Trading LLC	UAE	March 25, 2024	Loan to subsidiary	24.74
Lenskart Optical Trading LLC	UAE	March 26, 2024	Loan to subsidiary	12.37
Neso Brands Pte. Ltd.	Singapore	August 18, 2023	Loan to subsidiary	6.18
Neso Brands Pte. Ltd.	Singapore	August 25, 2023	Loan to subsidiary	6.18
Neso Brands Pte. Ltd.	Singapore	August 31, 2023	Loan to subsidiary	92.76
Neso Brands Pte. Ltd.	Singapore	October 30, 2023	Loan to subsidiary	6.18
Neso Brands Pte. Ltd.	Singapore	November 17, 2023	Loan to subsidiary	6.18
Neso Brands Pte. Ltd.	Singapore	December 13, 2023	Loan to subsidiary	9.28
Neso Brands Pte. Ltd.	Singapore	December 27, 2023	Loan to subsidiary	6.18
Neso Brands Pte. Ltd.	Singapore	December 30, 2023	Loan to subsidiary	6.18
Neso Brands Pte. Ltd.	Singapore	February 15, 2023	Loan to subsidiary	5.57
Neso Brands Pte. Ltd.	Singapore	February 23, 2023	Loan to subsidiary	6.18
Neso Brands Pte. Ltd.	Singapore	March 27, 2023	Loan to subsidiary	1.86
Lenskart Solutions INC	United States	January 17, 2024	Loan to subsidiary	4.19
Lenskart Solutions INC	United States	March 04, 2024	Loan to subsidiary	4.23
Lenskart Solutions (Thailand) Company Limited	Thailand	February 26, 2024	Loan to subsidiary	2.36
Total				482.01



Ultimate Beneficiary	Country of incorporation	Date on which funds are further advanced or invested by Intermediaries or Ultimate Beneficiaries	Form of investment	March 31, 2023 Amount of fund further advanced or loaned or invested by such Intermediaries or other Intermediaries or Ultimate Beneficiaries
Lenskart Solutions INC	United States	April 05, 2022	Investment in equity shares	16.92
Lenskart Solutions INC	United States	April 27, 2022	Investment in equity shares	25.80
Lenskart Solutions INC	United States	May 05, 2022	Investment in equity shares	24.85
Lenskart Solutions INC	United States	May 25, 2022	Investment in equity shares	17.13
Lenskart Solutions INC	United States	June 22, 2022	Investment in equity shares	43.41
Lenskart Solutions INC	United States	June 28, 2022	Investment in equity shares	51.84
Owndays Inc.	Japan	August 10, 2022	Investment in equity shares	25,128.40
Lenskart Optical Trading LLC	UAE	April 27, 2022	Loan to subsidiary	31.02
Lenskart Optical Trading LLC	UAE	May 26, 2022	Loan to subsidiary	12.87
Lenskart Optical Trading LLC	UAE	June 22, 2022	Loan to subsidiary	18.55
Lenskart Optical Trading LLC	UAE	June 28, 2022	Loan to subsidiary	43.28
Lenskart Optical Trading LLC	UAE	August 12, 2022	Loan to subsidiary	24.73
Lenskart Solutions FZCO	UAE	August 12, 2022	Loan to subsidiary	1.24
Lenskart Optical Trading LLC	UAE	August 30, 2022	Loan to subsidiary	18.55
Lenskart Optical Trading LLC	UAE	August 30, 2022	Loan to subsidiary	6.17
Lenskart Optical Trading LLC	UAE	September 26, 2022	Loan to subsidiary	24.73
Thai Eyewear Company Limited	Thailand	November 21, 2022	Investment in equity shares	2.40
Lenskart Solutions (Thailand) Company Limited	Thailand	November 21, 2022	Investment in equity shares	2.40
Lenskart Optical Trading LLC	UAE	November 23, 2022	Loan to subsidiary	12.36
Lenskart Optical Trading LLC	UAE	December 05, 2022	Loan to subsidiary	18.55
Lenskart Optical Trading LLC	UAE	December 22, 2022	Loan to subsidiary	12.36
Lenskart Optical Trading LLC	UAE	January 25, 2023	Loan to subsidiary	12.36
Lenskart Optical Trading LLC	UAE	February 21, 2023	Loan to subsidiary	30.91
Lenskart Optical Trading LLC	UAE	February 21, 2023	Loan to subsidiary	37.09
Lenskart Optical Trading LLC	UAE	February 23, 2023	Loan to subsidiary	24.73
Total				25,642.65

(ix) The Group has complied with relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999), the Companies Act, 2013 for these transactions and these transactions are not violative of the Prevention of Money Laundering Act, 2002 (15 of 2005). Except for the above, the Holding Company has not advanced or loaned or invested funds to any other persons or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(x) The Group has not entered into any scheme of arrangement which has an accounting impact on period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023 excepted as disclosed in note 45.

(xi) There are no charges or satisfaction which is yet to be registered with ROC beyond the statutory period during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

(xii) The Company has not granted any loans to the promoters, directors, Key Managerial Person's and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person which are repayable on demand or without specifying any terms or period of repayments as at June 30, 2025 (as at June 30, 2024: Nil, as at March 31, 2025: Nil, as at March 31, 2024: Nil, as at March 31, 2023: Nil).

(xiii) The Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have Core Investment Company (CIC) during the during the period ended June 30, 2025, June 30, 2024 and year ended March 31, 2025, March 31, 2024 and March 31, 2023.

51. Transactions with struck off companies

The following table summarises the transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956:

Name of struck off company	Nature of transactions with struck off Company	Balance outstanding as on June 30, 2025	Balance outstanding as on June 30, 2024	Balance outstanding as on March 31, 2025	Balance outstanding as on March 31, 2024 #	Balance outstanding as on March 31, 2023	Relationship with the Struck off company
Zoom Facilities Private Limited	Services availed	-	-	-	0.00	(0.67)	Vendor
Aos Style Bazaar Private Limited	Services availed	-	-	-	0.00	(0.07)	Vendor
Phoenix Marketing Private Limited	Services availed	-	-	-	0.00	(0.01)	Vendor
Colortek India Limited	Services availed	-	-	-	0.01	0.00	Vendor

#Balance in absolute terms less than Rs 10,000.

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52 Government grants

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the period/year	399.28	404.76	404.76	309.69	141.56
Add: Received during the period year	0.36	4.54	50.70	129.82	243.80
Less: Released to the restated consolidated summary statement of profit and loss	13.08	15.94	56.18	34.75	75.67
Balance at the end of the period/year	386.56	393.36	399.28	404.76	309.69
Current	50.67	45.49	50.85	45.58	47.40
Non current	335.89	347.87	348.43	359.18	262.29

Government grant to be received for the purchase of certain items of property, plant and equipment. The Holding Company has to fulfil export obligation of six times of amount of duty saved over a period of six years, from respective date of import, under the Export Promotion Capital Goods scheme against import of plant and machinery. (refer note 33)

53 Impairment of Goodwill and Brand - indefinite life

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

CGUs to which goodwill and indefinite life brand has been allocated are tested for impairment annually, or more frequently when there is indication for impairment. The financial projections basis which the future cash flows have been estimated consider economic uncertainties, reassessment of the discount rates, revisiting the growth rates factored while arriving at terminal value and subjecting these variables to sensitivity analysis. If the recoverable amount of a CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

Goodwill consists of the following:

Particulars	As at June 30, 2025	As at June 30, 2024	As at 31 March 2025	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the period/year	18,755.94	18,673.83	18,673.83	18,622.58	10.87
Adjustment due to business acquisition (refer note 45)	-	-	92.98	51.25	18,611.71
Impairment	-	(10.87)	(10.87)	-	-
Closing balance	18,755.94	18,662.96	18,755.94	18,673.83	18,622.58

Brand with indefinite life consists of the following:

Particulars	As at June 30, 2025	As at June 30, 2024	As at 31 March 2025	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the period/year	8,597.45	8,383.19	8,383.19	8,323.02	-
Adjustment due to business acquisition (refer note 45)	-	-	-	-	7,979.57
Exchange translation difference	21.96	-	214.26	60.17	343.45
Closing balance	8,619.41	8,383.19	8,597.45	8,383.19	8,323.02

Goodwill of Rs. 18,626.76 million, Rs.18,611.71, Rs. 18,626.76 million, Rs. 18,611.71 million and Rs. 18,611.71 million and Brand of Rs. 8,619.41 million, Rs. 8,383.19 million, Rs. 8,597.45 million, Rs. 8,383.19 million and Rs. 8,323.02 as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023, respectively, has been allocated to the business in International geography CGU. The estimated value-in-use of this CGU is based on the future cash flows using a inflation adjusted terminal annual growth rate and discount rate of 9.5%. An analysis of the sensitivity of the computation to a change in key parameters (operating margin, discount rates and long term average growth rate), based on reasonable assumptions, did not identify any probable scenario in which the recoverable amount of the CGU would decrease below its carrying amount.

The remaining amount of goodwill of 129.18 million, 51.25 million, 129.18 million, 62.12 million and 10.87 million as at June 30, 2025, June 30, 2024, March 31, 2025, March 31, 2024 and March 31, 2023, respectively, (relating to India geography CGUs) has been evaluated based on the cash flow forecasts of the related CGU and the recoverable amounts of the CGU exceeded their carrying amounts except impairment of 10.87 million has recognised during the period ended June 30, 2024 and year ended March 31, 2025.

54 The company entered into a binding agreement to acquire an additional 78.79% equity stake in Quantduo Investment on June 03, 2025 for Rs. 108.60 million, raising its shareholding to 96.50% post acquisition it will be classified as subsidiary. Following this acquisition, a fair value assessment revealed that the existing investment in Quantduo was impaired. As a result, an impairment loss of Rs. 103.86 million was recognized in the Restated Consolidated Financial Information for the three month period ended June 30, 2025.

55 Capital advance includes advance of Rs.165.40 million given to Telangana State Industrial Infrastructure Corporation Limited (TSIIC) towards allotment of land for setting up a greenfield manufacturing facility for optical glasses. Subsequent to the period ended June 30, 2025, based on discussions with TSIIC, an alternate land allotment has been proposed by TSIIC. The management based on these discussions with TSIIC believes that the amount paid is fully adjustable against the proposed new land allotment and therefore does not need any provision to be made on this account.

56 A. Subsequent to the three months ended June 30, 2025, the Company's wholly owned subsidiary, Lenskart Singapore Pte. Ltd., acquired an 84.21% stake in Stellio Ventures S.L for Rs 4,125.30 million.

B. Subsequent to the three months ended June 30, 2025, the Company has acquired the additional stake of 78.79% in QuantDuo Technologies Private Limited, pursuant to which it has become a subsidiary of the Company with a total stake of 96.50% for Rs. 113 million.

C. Subsequent to the three months ended June 30, 2025, the Company has investment of Rs. 215.02 million for acquisition of 5.05% stake in Dimension NXG Private Limited pursuant to which it has been classified as an associate.

57 Subsequent to June 30, 2025, the Board of directors in their meeting held on October 10, 2025, has approved conversion of all outstanding Preference Shares as mentioned in note 13(B) into equity shares as per the terms of issue. The Company has filed relevant forms with Ministry of Corporate Affairs (MCA), such conversion has not resulted into any change in the total shareholder's fund.



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

Annexure VII

Notes to restated consolidated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

58 The Group has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under section 92-92F of the Income Tax Act 1961. Since, the law requires existence of such information and documentation of to be contemporaneous in nature, group has executed necessary agreement/document with all such related parties wherever transfer pricing is applicable. The management is of the opinion that it's transaction are at arm's length so that the aforesaid legislation will not have any impact on the Restated Consolidated Financial Informations, particularly on the amount of tax expenses and that of provision for tax.

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No. 101049W/E300004



per Yogesh Midha
Partner
Membership No. 094941



Place: New Delhi
Date: October 14, 2025

For and on behalf of the Board of Directors of
Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited)
CIN: U33100DL2008PLC178355



Peyush Bansal
Director
DIN:02070081
Place: Gurugram
Date: October 14, 2025



Abhishek Gupta
Chief Financial Officer

Place: Gurugram
Date: October 14, 2025



Neha Bansal
Director
DIN:02057007
Place: Gurugram
Date: October 14, 2025



Prati Gupta
Company Secretary
Membership No. - ACS29209
Place: Gurugram
Date: October 14, 2025