

STATEMENT OF SPECIAL TAX BENEFITS (Under Direct and Indirect tax laws) FOR THE COMPANY AND ITS SHAREHOLDERS.

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,

Statement of Special Tax Benefits available to Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited) and its shareholders under the Indian tax laws

1. We hereby confirm that the enclosed Annexure 1 and 2 (together, "Annexures"), prepared by Lenskart Solutions Limited (formerly known as Lenskart Solutions Private Limited) ("the Company"), provides the special tax benefits available to the Company and to the shareholders of the Company under the Income-tax Act, 1961 (the "Act") as amended by the Finance Act 2025, i.e. applicable for the Financial Year 2025-26 relevant to the assessment year 2026-27, the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 ("GST Act"), the Customs Act, 1962 ("Customs Act") and the Customs Tariff Act, 1975 ("Tariff Act"), each read with rules, circulars, and notifications, and each as amended by the Finance Act 2025, i.e., applicable for the Financial Year 2025-26 relevant to the assessment year 2026-27 and Foreign Trade Policy ("FTP" and together with the Act, GST Act, Customs Act, and Tariff Act, the "Tax Laws"), presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws. Hence, the ability of the Company and / or its shareholders to derive the tax benefits is dependent upon their fulfilling such conditions which, based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil.
2. The benefits discussed in the enclosed Annexures are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that the Annexures is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offer of equity shares of the Company ("Offer").
3. We do not express any opinion or provide any assurance as to whether:
 - i) the Company or its shareholders will continue to obtain these benefits in future;
 - ii) the conditions prescribed for availing the benefits have been / would be met with; and
 - iii) the revenue authorities/courts will concur with the views expressed herein.
4. The contents of the enclosed Annexures are based on information, explanations and representations obtained from the Company and on the basis of their understanding of the business activities and operations of the Company.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. This Statement is issued solely in connection with the proposed Offer issue of the Company and is not to be used, referred to or distributed for any other purpose. We have no responsibility to update this Statement for events and circumstances occurring after the date of this Statement.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Yogesh Midha**

Partner

Membership No.: 094941

UDIN Number: 25094941BMKRWC1734

Place of Signature: New Delhi

Date: October 16, 2025



Encl: Annexures

Lenskart Solutions Limited

(Earlier Known as Lenskart Solutions Private Limited)

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



ANNEXURE "1" TO THE STATEMENT OF SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA

Outlined below are the special tax benefits available to the Company and its shareholders under the Income-tax Act, 1961 read with rules, circulars and notifications thereunder ("the Act") as amended by the Finance Act 2025, i.e., applicable for the Financial Year 2025-26 relevant to the Assessment Year 2026-27, presently in force in India.

A. Special tax benefits available to the Company under the Income-tax Act, 1961 ('Act')

1. Lower corporate tax rate under section 115BAA of the Act

The Company has opted for lower corporate tax rate of 25.168% (prescribed under section 115BAA of the Act) from AY 2021-22 and will continue to opt for the same in subject to the conditions as prescribed under the Act. The conditions for availing the same are stated in the notes below.

2. Deduction under section 80M of the Act

The Company is eligible to claim deduction under section 80M of the Act. As per the provisions of section 80M of the Act, where the gross total income of a domestic company includes income by way of dividends from any other domestic company or foreign company or business trust, then while computing the total income of the said company a deduction of an amount equal to income by way of dividends received from such other domestic company or foreign company or business trust shall be allowed. However, the amount of deduction shall not exceed the amount of dividend distributed by the said company on or before the due date prescribed under the section.

3. Deduction under section 80JJAA of the Act

The Company is eligible to claim deduction under section 80JJAA of the Act. The said section enables the deduction to the employer for generating employment in the formal sector. A deduction of an amount equal to thirty per cent of additional employee cost incurred in the course of business is allowed for three consecutive assessment years subject to fulfillment of certain conditions prescribed under the Act.

B. Special tax benefits available to the shareholders of the Company

1. Dividend income earned by the shareholders would be taxable in their hands at the applicable rates. However, in case of domestic corporate shareholders, deduction under Section 80M of the Act would be available on fulfilling the conditions. Further, in case of shareholders who are individuals, Hindu Undivided Family, Association of Persons, Body of Individuals, whether incorporated or not, surcharge would be restricted to 15%, irrespective of the amount of dividend income.
2. As per section 112A of the Act, long-term capital gains arising from transfer of an equity share, or a unit of an equity-oriented fund or a unit of business trust shall be taxed at the rate of 12.5% (without indexation) of such capital gains where the transfer takes place on or after July 23, 2024. It is worthwhile to note that tax shall be levied where such capital gains exceed INR 125,000.
3. As per section 111A of the Act, short term capital gains arising from transfer of an equity share, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 20% of such capital gains subject to fulfilment of prescribed conditions under the Act.

Notes:

1. The benefits in A and B above are as per the provisions of the IT Act and current tax law as amended by the Finance Act, 2025.
2. This annexure does not discuss any tax consequences in the country outside India of an investment in the shares. The shareholders / investors in the country outside India are advised to consult their own professional advisors regarding possible income tax consequences that apply to them.
3. Surcharge is to be levied on domestic companies at the rate of 7% where the income exceeds INR one crore but does not exceed INR ten crores and at the rate of 12% where the income exceeds INR ten crores. However, if the Company opts for concessional income tax rate under Section 115BAA of the IT Act, surcharge shall be levied at the rate of 10%.

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CIN: U33100DL2008PLC178355




4. Health and education cess @ 4% on the tax and surcharge is payable by all category of taxpayers.
5. If the Company opts for concessional income tax rate as prescribed under Section 115BAA of the IT Act, it will not be allowed to claim any of the following deductions:
- Deduction under the provisions of Section 10AA of the IT Act (deduction for units in Special Economic Zone)
 - Deduction under clause (iia) of sub-section (1) of Section 32 of the IT Act (Additional depreciation)
 - Deduction under Section 32AD or Section 33AB or Section 33ABA of the IT Act (Investment allowance in backward areas, Investment deposit account, site restoration fund)
 - Deduction under sub-clause (ii) or sub-clause (via) or sub-clause (iii) of sub-section (1) or sub-section (2AA) or sub-section (2AB) of Section 35 of the IT Act (Expenditure on scientific research)
 - Deduction under Section 35AD or Section 35CCC of the IT Act (Deduction for specified business, agricultural extension project)
 - Deduction under Section 35CCD of the IT Act (Expenditure on skill development)
 - Deduction under any provisions of Chapter VI-A other than the provisions of Section 80JJAA or Section 80M of the IT Act;
 - No set off of any loss carried forward or depreciation from any earlier assessment year, if such loss or depreciation is attributable to any of the deductions referred above;
 - No set off of any loss or allowance for unabsorbed depreciation deemed so under Section 72A of the IT Act, if such loss or depreciation is attributable to any of the deductions referred above.

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


Abhishek Gupta
(Chief Financial Officer)
Place: Gurugram
Date: October 16, 2025



S.R. Batliboi & Associates LLP, New Delhi

for Identification



ANNEXURE "2" TO THE STATEMENT OF SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA

Outlined below are the special tax benefits available to the Company, and its Shareholders under the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, respective Union Territory Goods and Services Tax Act, 2017, and respective State Goods and Services Tax Act, 2017 (hereinafter collectively referred to as "GST laws"), the Customs Act, 1962 ("Customs Act"), as amended from time to time and presently in force in India (collectively referred to as "Indirect Tax Laws").

A. TO THE COMPANY

1. GST related benefits

Under the GST laws, if a supply of goods qualifies as an export, the following benefits are available to the supplier:

- 1.1. Unutilized ITC of GST paid on inward supply can be claimed as refund, or
- 1.2. IGST paid (if any) on such zero-rated supply can be claimed as refund.

2. Custom Related benefits

Under the Customs law, duty is payable at the time of import of goods into India. The Custom law provides following benefit to the importer on export of goods outside India: -

- 2.1. The Manufacture and Other Operations in Warehouse Regulations, 2019 (MOOWR), issued under Section 65 of the Customs Act, permits manufacturing and other operations on imported goods (capital goods, spares, and inputs) within a bonded warehouse, while allowing deferral of customs duty. This scheme aims to promote the "Make in India" initiative by enabling duty-free import of raw materials, capital goods, and consumables, with customs duty payable only at the time of clearance for domestic consumption.
- 2.2. Certificate of Authorized Economic Operator (AEO): The eligible importer or exporter can apply for AEO Certificate, and such programme is divided into multiple tiers, each offering increasing levels of benefits. For quick reference, few benefits given to different Tiers are given below:

AEO Tier	Key Benefits
AEO Tier 1	<ul style="list-style-type: none"> -Facility of Direct Port Delivery (DPD) -50% waiver in Bank Guarantee -24 hours clearance with No Merchant Overtime Fee (MOT) charge -Separate space for custodian premises -Faster resolution of investigation -E-mail regarding arrival/ departure of the vessel -Not subjected to regular transactional Post Clearance Audit (PCA), instead of that onsite PCA will be conducted once in three years only
AEO Tier 2	<p>In addition to Tier 1 benefit, following are the additional benefits: -</p> <ul style="list-style-type: none"> - Facility for Duty Deferment payment - 75% waiver in Bank Guarantee -Waiver of seal verification by Customs Officer - Faster disbursement of drawback amount within 72 hours of Export General Manifest submission -Priority processing of Bill of Entry /Shipping Bill -Access to consolidated data through ICEGATE -Faster completion of Special Valuation Branch proceedings - Refund/Rebate of Customs/ IGST would be granted within 45 days of the submission of complete documents
AEO Tier 3	<p>In addition to above benefits offered in T2 below are the additional benefits:</p> <ul style="list-style-type: none"> -100% waiver in Bank Guarantee - accorded highest level of facilitation

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	<ul style="list-style-type: none"> - containers will not be selected for scanning except based on specific intelligence - assessing/examining custom officer will rely on the self-certified copies of documents submitted by them - refund/Rebate of Customs/IGST would be granted within 30 days of the submission of complete documents
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- 2.3. Duty Drawback scheme: Under the Customs law, duty drawback is allowed under two circumstances, i.e.,
- i. U/s 74 of the Customs Act: If goods imported into India have been exported outside India without any change or modification within 2 years, then duty drawback to the extent of 98% of the Customs duty paid at the time of import is allowed provided the goods are identified to the satisfaction of the officer as the same goods that were imported. Drawback under this section shall include custom duty paid along with IGST and Compensation Cess.
 - ii. U/s 75 of the Customs Act: Goods manufactured or processed in India, which are intended for exports and received clearance for exportation, shall be eligible for a drawback of customs duties paid on imported materials used in their production, subject to fulfillment of conditions laid down in the rules made thereunder. The rate of duty drawback varies depending on the specific goods and materials involved prescribed based on the HS code. Drawback herein shall include custom duty paid only.
- 2.4. Duty Exemption Schemes: Under Chapter 4 of the Foreign Trade Policy, there are two duty exemption schemes wherein duty-free import of goods can be done including raw materials, packaging materials, fuel, oil, and catalysts used in the production process and the finished goods are exported outside India:
- a. Advance Authorization (AA): This is a pre-export scheme, wherein the exporter must apply for AA license before import of inputs required for manufacturing the export product. Based on the license no duty shall be paid for the imported raw material subject to fulfillment of various conditions as laid down in the law, some of which are:
 - i. Exporters must fulfill multiple export obligation such as 15% value addition and they must import and export the products within a specified time frame.
 - ii. The quantity of inputs allowed for duty-free import based on the specific norms defined for each export product which is determined by the SION list.

This scheme exempts Basic Customs Duty (BCD), Additional Customs Duty (ACD), Education Cess (EC), Anti-dumping duty (ADD), Safeguard Duty (SD), Integrated tax (IGST), and Compensation Cess.
 - b. Duty Free Import Authorization (DFIA): In this scheme, tax on import of goods shall be paid first and such duty paid shall be refunded back to the exporter by way of scrips post filing of DFIA application subject to fulfillment of various conditions such as minimum value addition of 20% and the product must be available in the SION list.

This scheme refunds only BCD levied on import of goods.
- 2.5 Export Promotion Capital Goods Scheme (EPCG): EPCG Scheme allows import of capital goods (except those specified in negative list in Appendix 5 F) at zero customs duty. Benefit on Import under EPCG Scheme shall be subject to an Export Obligation (EO) equivalent to 6 times of duties, taxes and cess saved on capital goods imported under the EPCG scheme, to be fulfilled in 6 years reckoned from date of issue of Authorization. Under this Scheme, BCD, ACD, IGST and Compensation Cess shall be exempted.
- 2.6 RoDTEP Scheme: The Scheme's objective is to refund, currently un-refunded duties/ taxes / levies, at the Central, State and local level, borne on the exported product, including prior stage cumulative indirect taxes on goods and services used in the production of the exported product and such indirect Duties/ taxes / levies in respect of distribution of exported product.

The rebate under the Scheme shall not be available in respect of duties and taxes already exempted or remitted or credited. Under the Scheme, a rebate would be granted to eligible exporters at a notified rate as a percentage of FOB value.

Various conditions must be met to be eligible for this scheme. For instance, the scheme is not applicable if the product is manufactured partly or wholly in a warehouse under the MOOWR scheme.

- 2.7 Import benefits based on country of Origin: As per Section 25(1) of the Customs Law the Government has exempted either absolutely or subject to such conditions (to be fulfilled before or after clearance), as may be specified in the notification, goods of any specified description from the whole or any part of duty of customs leviable thereon. The rate of concession varies basis the import from country of origin and product to product based on the exemption rate provided in against each HS code, which needs to be analyzed individually.

We understand that Company is currently importing goods from countries including China, Thailand, Japan, Vietnam, Singapore and Korea. Following country specific Custom Notification exempts the goods mentioned in the said notification: -

- a. Import from Thailand, Vietnam, Singapore: Notification No. 46/2011-Customs dated 01/06/2011
- b. Import from Japan: Notification No. 69/2011-Customs dated 29/07/2011
- c. Import from Korea: Notification No. 152/2009-Customs dated 31/12/2009
- d. Import from China: Notification No. 89/2006-Customs dated 01/09/2006

3 State Incentive:

3.1 We understand that Company has setup a manufacturing plant in Rajasthan. Under the Rajasthan Investment Promotion Scheme (RIPS) 2022, the manufacturing enterprises are broadly eligible for the following benefits:

- a. Asset Creation Incentive: Enterprises have the option to choose from the following 3 categories of asset creation incentives: -
 - i. Investment Subsidy (SGST Reimbursement)
 - ii. Capital Subsidy
 - iii. Turnover linked subsidy
- b. Special Incentives: Enterprises have the option to availing special incentives like employment booster, green incentives, training and skill incentives etc.
- c. Exemptions: Enterprises can avail certain exemptions like electricity duty, stamp duty etc.

B. TO THE SHAREHOLDERS

There are no special indirect tax benefits available to the shareholders of the Company.

Notes:

1. This Annexure sets out the only the special tax benefits available to the Company and its Shareholders under the GST Laws and relevant rules made thereunder, the Customs Act, 1962 ("Customs Act"), as amended from time to time, presently in force in India.
2. Our comments are based on the major business activities carried out by the Company from April 1, 2024, till March 31, 2025. Any variation in the understanding could require our comments to be suitably modified.
3. During the period from April 1, 2025, to June 30, 2025, the Company has not claimed any incentive under any State Incentive Policy.
4. This Annexure is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice or validation of position opted by the Company. In view of the individual nature of tax consequences, the changing tax laws, each investor is advised to consult his/her own tax advisor with respect to specific tax implications arising out of their participation in the Proposed IPO.
5. This annexure covers only indirect tax laws benefits and does not cover any income tax law benefits or benefit under any other law.
6. These comments are based upon the provisions of the specified Indirect Tax Laws, and judicial interpretation thereof prevailing in the country, as on the date of this Annexure.
7. This annexure provides the tax position currently opted by the Company based on GST filings done by the Company. This do not factor in the proposed/future business model of the Company.
8. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views



are based on the existing provisions of law and its interpretation, which are subject to changes from time to time.
We do not assume responsibility to update the views consequent to such changes.

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



Abhishek Gupta
(Chief Financial Officer)
Place: Gurugram
Date: October 16, 2025



S.R. Batliboi & Associates LLP, New Delhi

for identification