

PRESENTATION ON IMPACT OF COVID & POST COVID ON LENSKART

BY -
Darsha Salve

UNDER THE
GUIDANCE OF -

Mrs. Pooja
Gawande



lenskart.com

Log on, play on.



lenskart.com



Introduction

Lenskart is an Indian online retailer of optical and eye wear products. Founded in 2010, Lenskart is the leading eyewear platform in India, offering a wide range of products such as prescription eyeglasses, sunglasses, contact lenses, and accessories. Lenskart has over 1,000 stores across India, and is the first Indian eyewear company to be valued at over \$1 billion. With its innovative technology and customer-centric approach, Lenskart has revolutionized the eyewear industry in India. It offers a wide range of products from leading brands, as well as its own in-house brand. Lenskart also features an in-house eye care clinic, which offers eye tests and consultation. With its simple and convenient shopping experience, Lenskart has become the go-to destination for eyewear products in India.



FOUNDER AND PROMOTER OF LENSKART



The founder and promoter of Lenskart is Peyush Bansal. He founded the company in 2010. The company is headquartered in Delhi, India. It is an online eyewear store providing a wide range of eyewear products such as sunglasses, eyeglasses, contact lenses, and accessories.



MISSION AND VISION OF LENSKART



Mission:

Lenskart's mission is to make eyewear available to everyone by offering a wide range of quality eyewear at competitive prices, while delivering a pleasant and easy shopping experience.

Vision:

Lenskart's vision is to become the largest and most trusted eyewear brand in India and expanding globally by providing the best solutions to meet customers' needs. Lenskart will strive to be a leader in the eyewear industry by providing innovative solutions and exceptional customer service.



Quality policy of lenskart



1. High Quality Products:

Lenskart ensures that all its products are of superior quality. It partners with the best brands in the eyewear industry and offers products that meet the highest standards of excellence.

2. Superior Customer Service:

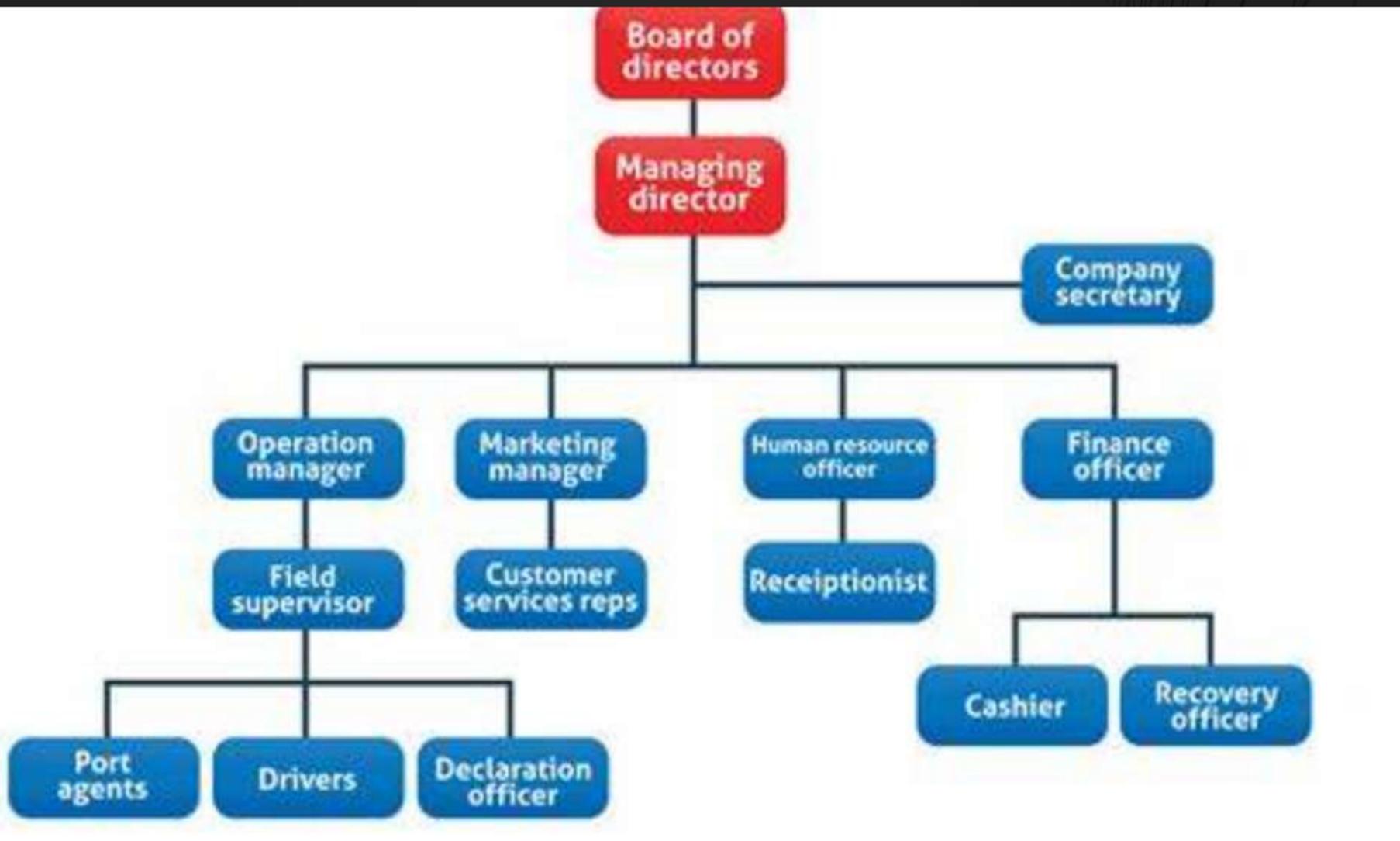
Lenskart provides excellent customer service with a team of experienced optometrists who are available to assist customers and provide advice on choosing the right lens and frame for their needs.

3. Dedicated Support:

Lenskart also provides dedicated support for customers with its 24x7 customer service helplines and online support. Customers can contact the team for any queries related to the products or services.

4. Easy Returns:

Lenskart offers easy returns with the option of a free return within 30 days of purchase. This ensures that customers can return products in case they are not satisfied with the product or do not like the fit.



Organizational structure of lenskart

Challenges faced by lenskart during Covid 19

Supply chain disruptions:

One of the major challenges that Lenskart faced during the pandemic was the disruption in the supply chain. Since the lockdown was imposed in India, manufacturers and suppliers of lenses and frames struggled to deliver the raw materials for manufacturing and packaging products, which caused a delay in the production and delivery of items.

Online competition:

With the sudden rise in the popularity of online shopping, Lenskart faced increased competition from other online retailers. This made it difficult for them to maintain their market share and attract customers.

Limited store visits:

The lockdown restrictions made it difficult for customers to visit physical stores for trying on and purchasing frames and lenses. This caused a significant drop in the number of customers visiting Lenskart stores.

Challenge

Loss of sales:

The pandemic caused a significant dip in the sales of Lenskart as customers were hesitant to purchase products online due to the uncertain economic conditions. This resulted in a significant loss of revenues for the company.

FORCASTING BY LENSKART DURING COVID 19

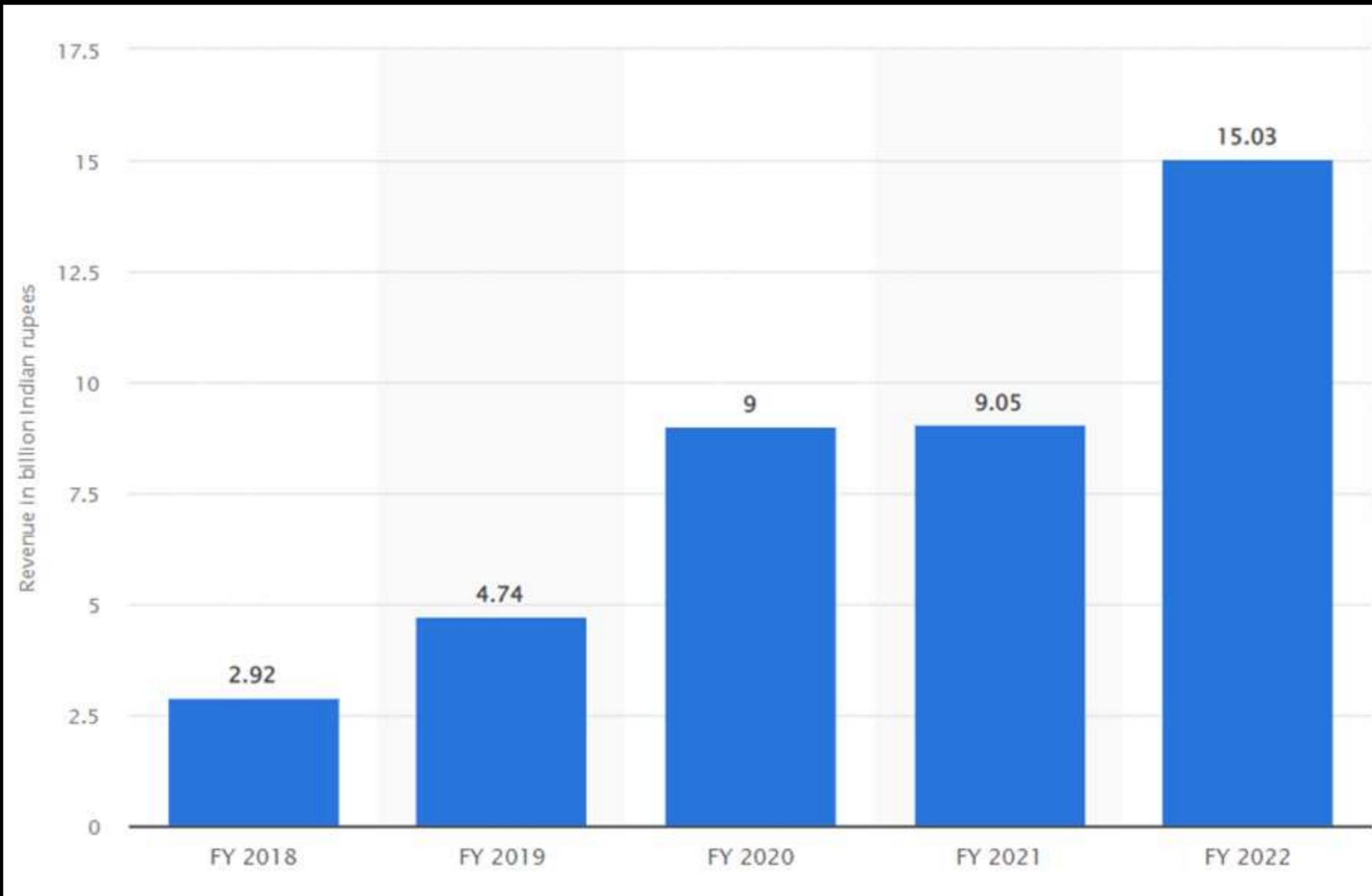


Lenskart is likely to experience an increased demand for contact lenses, prescription lenses and sunglasses due to the Covid-19 pandemic.

With the rise in online shopping, Lenskart is likely to benefit from an increase in online sales as customers avoid physical stores. The company is also likely to focus on providing customers with a safe and secure online shopping experience.

Additionally, the company is likely to focus on providing quality products and services, including contact lens solutions, to ensure customer satisfaction.

Furthermore, Lenskart is likely to focus on providing customers with discounts and deals to further increase sales and customer loyalty.



**REVENUE
OF
LENSKART
FROM THE
FINANCIAL
YEAR
2018 TO
2022**

Forecasting of lenskart post Covid 19

Lenskart is a leading eyewear brand in India, and it has seen strong growth in recent years. However, the Covid-19 pandemic has had a major impact on the company's business. In the short term, Lenskart has seen a significant decline in sales as customers stay away from physical stores. The company has also had to cut costs in order to remain afloat, including the closure of certain stores.

In the long-term, the outlook for Lenskart is positive. Once the pandemic is over, customers will be eager to return to physical stores, and Lenskart is well-positioned to capitalize on this. The company is likely to benefit from a shift to online shopping as well as an increase in demand for eyewear products. Additionally, Lenskart's focus on innovation and customer experience will give it an edge over its competitors. With the right strategies in place, Lenskart could see a return to growth and profitability in the post-pandemic era.



1. Flexible Work Arrangements: Lenskart provided employees with the option to work from home and other flexible arrangements to meet their personal and professional needs.
2. Health & Safety Measures: The company implemented certain safety protocols such as social distancing and sanitization, which were strictly adhered to in all its offices.
3. Mental Health Support: Lenskart provided a comprehensive mental health support program to employees, which included online counseling, webinars, and other resources.
4. Financial Assistance: The company provided its employees with special financial assistance packages to help them cope with the economic impact of the pandemic.
5. Employee Engagement: Lenskart organized various activities and initiatives to keep employees engaged and motivated during these challenging times.

How the lenskart Company Handled It's Employees During Covid 19



Government Policies And Support to lenskart during covid-19

1. **Tax Relief:** The Indian government has provided tax relief to businesses, including e-commerce, to help them cope with the financial impact of the COVID-19 pandemic. This includes a reduction in corporate income tax, as well as deferment of some taxes, such as GST and TDS.

2. **Logistic Support:** The government has allowed e-commerce companies to continue to operate during the lockdown, providing critical supplies and services to citizens. This has allowed lensKart to continue fulfilling orders, without any disruption to its services.

3. **Digital Payments:** The government has taken several steps to promote digital payments and transactions, including waiving off merchant discount rates on digital payments and providing discounts on transactions made through UPI. This has enabled lensKart to accept payments digitally and offer discounts on digital payments.

4. **B2B Loans:** The government has also provided loans to small businesses to help them cope with the financial impact of the pandemic. This has enabled lensKart to access the funds and continue to operate in a financially viable manner.

5. **Investment Support:** The government has also provided investment support to e-commerce companies, including lensKart, to help them continue to expand and grow their businesses in an uncertain environment.





THANK YOU

