

## STATEMENT OF SPECIAL TAX BENEFITS

The Board of Directors  
**Aditya Infotech Limited,**  
F-28, Okhla Industrial Area,  
Phase-1, New Delhi – 110020

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**Subject: Statement of special tax benefits (“the Statement”) available to Aditya Infotech Limited (“the Company”) and its shareholders prepared in accordance with the requirement under Schedule VI –Part A -Clause (9) (L) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the SEBI ICDR Regulations”)**

This report is issued in accordance with the Engagement Letter dated 29 August 2024.

We hereby report that the enclosed **Annexure II and III** prepared by the Company, initialled by us for identification purpose, states the special tax benefits available to the Company and its shareholders under direct and indirect taxes (together “**the Tax Laws**”), presently in force in India as on the 15 July 2025, which are defined in **Annexure I**. These special tax benefits are dependent on the Company and its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws. Hence, the ability of the Company and its shareholders to derive these special tax benefits is dependent upon their fulfilling such conditions, which is based on business imperatives the Company may face in the future and accordingly, the Company and its shareholders may or may not choose to fulfil.

The benefits discussed in the enclosed **Annexure II and III** cover the special tax benefits available to the Company and its shareholders and do not cover any general tax benefits available to the Company and its shareholders. Further, the preparation of the enclosed **Annexure II and III** and its contents which is to be included in the Red Herring Prospectus and Prospectus is the responsibility of the Management of the Company and has been approved by the Board of Directors of the Company at its meeting held on 15 July 2025. The Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. Further, the benefits discussed in the **Annexure II and III** are not exhaustive. 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 offering of equity shares of the Company (the “Proposed Offer”) particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the special tax benefits, which an investor can avail. Neither we are suggesting nor advising the investors to invest money based on the Statement.

We conducted our examination in accordance with the “Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)” (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

We do not express any opinion or provide any assurance as to whether:

- i. the Company and its shareholders will continue to obtain these special tax benefits per the Statement in future; or
- ii. the conditions prescribed for availing the special tax benefits where applicable, have been/would be met with.

The contents of the enclosed Annexures are based on the information, explanation and representations obtained from the Company, and on the basis of our understanding of the business activities and operations of the Company.

Our views expressed herein are based on the facts and assumptions indicated to us. 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 the Tax Laws and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to the Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to the Company and any other person in respect of this Statement, except as per applicable law.

This report is addressed to and is provided to enable the Board of Directors of the Company to include this report in the Red Herring Prospectus and Prospectus, prepared in connection with the Offering to be filed by the Company with the Securities and Exchange Board of India and the concerned stock exchanges where the equity shares of the Company are proposed to be listed. It is not to be used, referred to or distributed for any other purpose without our prior written consent.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

Signature  
Sujoy Paul  
Partner

Membership Number: 096314  
UDIN: 25096314BMNWOQ6900

  
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Sujoy Paul  
Date: Tue Jul 15 20:55:38 IST 2025

Date: 15 July 2025  
Place: Gurugram

**Annexure I**

List of Direct and Indirect Tax Laws, as amended including any circular and notifications issued thereunder ("TAX LAWS")

S.no	Details of tax laws
1.	Income tax Act, 1961
2.	Income tax Rules, 1962
3.	Central Goods and Services Tax Act, 2017
4.	Integrated Goods and Services Tax Act, 2017
5.	State/ Union Territory Goods and Services Tax Act, 2017
6.	Customs Act, 1962
7.	Customs Tariff Act, 1975
8.	Foreign Trade ( <i>Development and Regulation</i> ) Act, 1992

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**Annexure II****STATEMENT OF SPECIAL DIRECT TAX BENEFITS AVAILABLE TO ADITYA INFOTECH LIMITED (THE "COMPANY") AND ITS SHAREHOLDERS UNDER THE APPLICABLE DIRECT TAX LAWS IN INDIA**

Outlined below are the special tax benefits available to the Company and its shareholders under the Income-tax Act, 1961 ('the ITA') and Income-tax Rules, 1962 ('Income Tax Rules'), circulars, notifications, as amended by the Finance Act, 2025 (collectively, hereinafter referred to as the "Income Tax Laws"). These special tax benefits are subject to fulfillment of conditions prescribed under the relevant Income Tax Laws by the Company or its shareholders.

**A. Special tax benefits available to the Company under the Income Tax Laws****1. Lower corporate tax rate on income of domestic companies – Section 115BAA of the ITA**

The Taxation Laws (Amendment) Act, 2019 introduced section 115BAA wherein domestic companies are entitled to avail a concessional tax rate of 22% (plus applicable surcharge and cess) on fulfillment of certain conditions. The option to apply this tax rate is available from Financial Year ('FY') 2019-20 relevant to Assessment Year ('AY') 2020-21 and the option once exercised through filing of Form 10IC on the Income tax portal shall apply to subsequent assessment years. The concessional tax rate of 22% is subject to the company not availing any of the following deductions under the provisions of the ITA:

- Section 10AA: Tax holiday available to units in a Special Economic Zone
- Section 32(1)(iia): Additional depreciation;
- Section 32AD: Investment allowance
- Section 33AB/33ABA: Tea coffee rubber development expenses/site restoration expenses
- Section 35(1)(ii)/35(1)(iia)/35(1)(iii)/35(2AA)/ 35(2AB): Expenditure on scientific research
- Section 35AD: Deduction for capital expenditure incurred on specified businesses
- Section 35CCC/35CCD: expenditure on agricultural extension /skill development
- Chapter VI-A except for the provisions of section 80JJAA and section 80M

The total income of a company availing the concessional rate of 25.168% (i.e., 22% along with surcharge of 10% and health and education cess of 4%) is required to be computed without set-off of any carried forward loss and depreciation attributable to any of the aforesaid deductions/incentives. A company can exercise the option to apply for the concessional tax rate by filing Form 10IC on or before the due date of filing return of income under section 139(1) of the ITA. Further, provisions of Minimum Alternate Tax ('MAT') under section 115JB of the ITA shall not be applicable to companies availing this reduced tax rate.

The provisions do not specify any limitation/condition on account of turnover, nature of business or date of incorporation for opting for the concessional tax rate. Accordingly, all existing as well as new domestic companies are eligible to avail this concessional rate of tax.

*Note: The Company has opted the lower rate under section 115BAA of the ITA in the FY 2019-20 relevant to the AY 2020-21 and has filed Form 10IC on 05 November 2020 which was a pre-requisite for availing the concessional tax rates under section 115BAA of the ITA.*

## Statement of Special Tax Benefits (cont'd)

### 2. Deductions in respect of employment of new employees – Section 80JJAA of the ITA

As per section 80JJAA of the ITA, where a company is subject to tax audit under section 44AB of the ITA and derives income from business, it shall be allowed to claim a deduction of an amount equal to 30% of additional employee cost incurred in the course of such business in a previous year, for 3 consecutive assessment years including the assessment year relevant to the previous year in which such additional employment cost is incurred.

The eligibility to claim the deduction is subject to fulfilment of prescribed conditions specified in sub-section (2) of section 80JJAA of the ITA. Where the company wishes to claim the aforesaid deduction, it shall be required to furnish the report of an accountant electronically in Form 10DA containing the particulars of deduction prior to the due date of filing tax audit report as per section 44AB of the ITA.

*Note : The company is presently not claiming deduction under section 80JJAA of the ITA*

### 3. Deduction with respect to inter-corporate dividends – Section 80M of the ITA

As per the provisions of section 80M of the ITA, a domestic company shall be allowed to claim a deduction of dividend income earned from any other domestic company or a foreign company or a business trust provided it is further distributed to its shareholders. The amount of deduction so claimed should not exceed the amount of dividend distributed by it on or before the due date. In this case, due date means one month prior to the due date of furnishing return of income under sub section (1) of section 139 of the ITA.

*Note: During FY 2024-25, the company received dividend from its subsidiary company and has further distributed dividend to its shareholders, and thus, the company is eligible to claim deduction under section 80M of the ITA subject to fulfillment of other conditions.*

### 4. Deductions in respect of specified expenditure – Section 35D of the ITA

In accordance with and subject to the fulfillment of conditions as laid out under section 35D of the ITA, the company may be entitled to amortize preliminary expenditure, being specified expenditure incurred in connection with the issue for public subscription or such other expenditure as prescribed under section 35D of the ITA, subject to the limit specified therein (viz maximum 5% of the cost of the project or 5% of the capital employed in the business of the company).

The deduction is allowable for an amount equal to one-fifth of such expenditure for each of five successive previous years beginning with the previous year in which the business commences or as the case may be, the previous year in which the extension of the undertaking is completed, or the new unit commences production or operation.

In order to avail the aforesaid deduction, the company will be required to furnish a statement in Form 3AF containing the particulars of expenditures specified under section 35D of the ITA to such income tax authority prior to one month before the due date of filing Income tax return as per section 139(1) of the ITA.

### 5. Set-off & carry forward of Losses under the head capital gains

As per the provisions of section 70 of the ITA, if the Company has incurred loss under the head capital gains in relation to a short-term capital asset, it can be set-off either against Short-Term Capital Gain ('STCG') or Long-Term Capital Gain ('LTCG') for that assessment year. If the loss has been incurred in relation to a long-term capital asset, it can be set-off only against LTCG for that assessment year.

However, if the losses are not wholly set-off within the same assessment year, the same shall be carried forward to set-off against the income in the following eight assessment years as per section 74 of the ITA. If the loss carried forward relates to short-term capital asset, it shall be set-off either against LTCG or STCG. However, if the loss carried forward relates to long-term capital asset, it

## Statement of Special Tax Benefits (cont'd)

shall be set-off only against LTCG.

*Note: At the time of filing income tax return for AY 2024-25, the Company has carried forward long-term capital losses under the head capital gains to subsequent assessment years.*

### 6. Tax on Capital Gains

The tax rate on LTCG arising from the transfer of long-term capital assets under section 112 of the ITA has been regularized to 12.5% (without the benefit of Indexation) instead of the erstwhile rate of 20% / 10% with effect from 23 July 2024.

Further, STCG arising from the transfer of short-term capital assets (other than listed equity shares, unit of an equity-oriented fund or unit of a business trust covered under section 111A of the ITA), shall be taxed at the normal tax rate of the Company. Further, the STCG on the sale of listed equity shares, unit of an equity-oriented fund or unit of a business trust covered under section 111A of the ITA shall be taxed at the rate of 20%.

## B. **Special tax benefits available to the shareholders of the Company under the Income Tax Regulations**

### 1. Dividend Income

Dividend income earned by the shareholders would be taxable in their hands at the applicable rates. However, in the case of domestic corporate shareholders, benefit of deduction under section 80M of the ITA would be available subject to fulfilment of certain conditions. Further, where the shareholders are resident individuals, Hindu Undivided Family, Association of Persons, Body of Individuals, and every artificial juridical person, surcharge would be restricted to 15% in respect of dividend income. Also, as per section 115A of the ITA, dividend income earned by a non-resident (not being a company) or by a foreign company shall be taxed at the rate of 20% subject to fulfilment of prescribed conditions under the ITA.

### 2. Tax on Capital Gains

As per Section 112A of the ITA, long-term capital gains arising from transfer of equity shares, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at the rate of 12.5% of such capital gains w.e.f. 23 July 2024 subject to payment of securities transaction tax on acquisition and transfer of equity shares and on the transfer of unit of an equity-oriented fund or a unit of a business trust under Chapter VII of Finance (No. 2) Act read with Notification No. 60/2018/F No.370142/9/2017-TPL dated 1 October 2018.

However, no tax under the said section shall be levied where such capital gains does not exceed INR 1,25,000 during the year.

Further, Finance Act 2020 restricted surcharge to 15% in respect of capital gains under section 111A and 112A of the ITA which was extended to capital gains under section 112 of the Act vide Finance Act 2023.

As per section 111A of the ITA, STCG arising from the transfer of equity shares on which STT has been paid at the time of acquisition and sale shall be taxed at the rate of 20% (plus applicable surcharge and cess) instead of the erstwhile rate of 15%.

### 3. Special Provisions for Non-resident shareholders

As per section 90(2) of the ITA, non-resident shareholders will be entitled to be governed by the beneficial provisions under the respective Double Taxation Avoidance Agreement ("DTAA"), if any, applicable to such non-residents. This is subject to fulfilment of conditions prescribed to avail treaty



## Statement of Special Tax Benefits (cont'd)

benefits.

Further, any income by way of capital gains accruing to non-residents, may be subject to withholding tax as per the provisions of the ITA or under the relevant DTAA, whichever is beneficial. However, where such non-resident has obtained a lower withholding tax certificate from the tax authorities, the withholding tax rate would be as per the said certificate. The non-resident shareholders may be able to avail credit for any taxes paid by them in India, subject to local laws of the country in which such shareholder is resident.

### Notes:

1. These special tax benefits are dependent on the Company and its shareholders fulfilling the conditions prescribed under the Income tax regulations. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company or its shareholders may or may not choose to fulfil.
2. The special tax benefits discussed in the Statement are not exhaustive and is only intended to provide general information to the investors and hence, 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 issue.
3. The Statement has been prepared on the basis that the Company is in the process of getting shares of the company listed on a recognized stock exchange in India and the Company will be issuing shares.
4. The Statement is prepared on the basis of information available with the management of the Company and there is no assurance that:
  - 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 view expressed herein.
5. The above views are based on the existing provisions of law and its interpretation, which are subject to change from time to time.
6. The above Statement of Special Tax Benefits sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
7. This Annexure cover only certain relevant direct tax laws benefits and does not cover any indirect tax law benefits or benefit under any other law.

For and on behalf of  
**Aditya Infotech Limited**

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**Managing Director**



Place: Noida

Date: 15 July 2025

## Annexure III

### STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO ADITYA INFOTECH LIMITED AND ITS SHAREHOLDERS UNDER THE APPLICABLE INDIRECT TAX REGULATIONS IN INDIA

Outlined below are the special tax benefits available to Aditya Infotech Limited (the "Company") and its shareholders under the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, Respective State goods and services Tax Act 2017, the Customs Act, 1962, including the relevant rules, notifications and circulars issued there under, the Foreign Trade (Development and Regulation) Act, 1992 (read with Foreign Trade Policy 2023) (collectively referred as "Indirect Tax Regulations"), presently in force in India

#### A. Special tax benefits available to the Aditya Infotech Limited under the Indirect Tax Regulations in India

##### 1. **Benefits under the Central Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017 and The Union Territory Goods and Services Tax Act, 2017 (read with relevant rules prescribed thereunder)**

Under the Goods and Services Tax ("GST") regime, all supplies of goods and services which qualify as exports are classified as Zero-rated supplies. The Company can affect zero-rated supplies under Bond/ Letter of Undertaking (LUT) without payment of GST for the state of Uttar Pradesh, Maharashtra, Tamil Nadu West Bengal, Delhi and Assam.

##### 2. **Benefits under The Foreign Trade (Development and Regulation) Act, 1992 (read with relevant Foreign Trade Policy)**

###### **Remission of duties and taxes on Exported Products (RoDTEP)**

Remission of duties and taxes on Exported Products (RoDTEP) scheme has replaced Merchandise Export from India Scheme (MEIS). Under the scheme, rebate of duty and taxes which is not refunded under any other Scheme will be given in the form of duty credit/electronic scrip. The scheme was notified from 1 January 2022 with the intention to boost exports. The rate of duty of remission for the products under RoDTEP scheme has been notified by the Government of India and it ranges from 0.5 percent to 4 percent.

###### **Exemption from duties under Import of Goods Under Concessional Rates (IGCR)**

Exemption to pay custom duties under IGCR Rules. Under this rule, a company is eligible for exemption from standard import duties if the imported goods are used in the manufacture of final products or for other specified purposes. This exemption is granted to support industries by reducing the cost of imported materials, provided the company complies with the conditions and procedures established under the rules. The company shall provide one-time prior information on the common portal, in form IGCR -1 containing the particulars such as name and address of the importer, nature and description of goods imported, and particulars of notification on such import

#### B. Special benefits for shareholders of the Company

Shareholders of the Company are not eligible to special tax benefits under the provisions of the the Central Goods and Services Act, 2017 (read with Central Goods and Services Tax Rules, circulars, notifications), respective State Goods and Services Tax Act, 2017 (read with respective State Goods and Services Tax Rules, circulars, notifications), Integrated Goods and Services Tax Act, 2017 (read with Integrated Goods and Services Tax Rules,



circulars, notifications), The Foreign Trade (Development and Regulation) Act, 1992 (read with Foreign Trade Policy 2015-20), Customs Act, 1962 (read with Custom Rules, circulars, notifications), Customs Tariff Act, 1975 (read with Custom Tariff Rules, circulars, notifications).

**Notes:**

1. The special tax benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Indirect Tax Regulations. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company or its shareholders may or may not choose to fulfil.
2. The special tax benefits discussed in the Statement are not exhaustive and is only intended to provide general information to the investors and hence, is neither designed nor intended to be a substitute for a 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.
3. The Statement has been prepared on the basis that the equity shares of the Company are listed on a recognized stock exchange in India and the Company will be issuing equity shares pursuant to the Letter of Offer.
4. The Statement is prepared on the basis of information available with the Management of the Company and understanding of the specific activities carried out by the Company and there is no assurance that:
  - a. The Company or its shareholders will continue to obtain these benefits in future;
  - b. The conditions prescribed for availing the benefits have been/ would be met with; and
  - c. The revenue authorities / courts will concur with the view expressed herein
5. The above views are basis the provisions of law, their interpretation and applicability as on date, which may be subject to change from time to time.
6. The Statement sets out the provisions of law in a summarized manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership, and disposal of shares.

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For and on behalf of the Board of Directors of  
**Aditya Infotech Limited**

Managing Director

Place: Noida  
Date: 15.07.2025

