



PRAMOD K. SHARMA & CO.

Chartered Accountants

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CERTIFICATE ON SPECIAL TAX BENEFITS

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

Date: March 12, 2026

To,
The Board of Directors,
Amir Chand Jagdish Kumar (Exports) Limited
2735, Shop No.9,
Mohan Lal Palace, Naya Bazar,
Delhi – 110 006, India.

(The “Company”)

AND

Emkay Global Financial Services Limited
7th Floor, The Ruby, Senapati Bapat Marg,
Dadar (West), Mumbai – 400 028,
Maharashtra, India.

Keynote Financial Services Limited
9th Floor, The Ruby, Senapati Bapat Marg
Dadar (West), Mumbai – 400 028,
Maharashtra, India.

(Emkay Global Financial Services Limited and Keynote Financial Services Limited referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such offering, the “Issue”) of Amir Chand Jagdish Kumar (Exports) Limited (the “Company”)

This report is issued in accordance with the Engagement Letter dated March 27, 2024

We, **Pramod K. Sharma & Co. (Chartered Accountants) FRN. 007857C** hereby report that the enclosed **Annexure I** prepared by the Company, initialed by us and the Company for identification purpose, states the possible 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 signing date, which are defined in **Annexure I**. These possible 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, its material subsidiary and its shareholders to derive these possible special tax benefits is dependent upon their fulfilling such conditions, which is based on business imperatives the Company and its material subsidiary may face in the future and accordingly, the Company, its material subsidiary and its shareholders may or may not choose to fulfill.

The benefits discussed in the enclosed **Annexure II** cover the possible special tax benefits available to the material subsidiary of the Issuer and its shareholders under direct and indirect taxes. Further, the

preparation of the enclosed **Annexure II** and its contents is the responsibility of the management of the Company and is not exhaustive. We were informed that 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. 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 comprising a fresh issue of the Equity Shares by the Company 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 possible special tax benefits, which an investor can avail. Neither we are suggesting nor advising the investors to invest money based on this 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, its material subsidiary and its shareholders will continue to obtain these possible special tax benefits in future; or
- ii) the conditions prescribed for availing the possible special tax benefits where applicable, have been/ would be met with.

The contents of 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.

We hereby give consent to include this Statement in the Red Herring Prospectus (“**RHP**”), to be filed with SEBI, Stock Exchanges and any other regulatory or governmental authorities, and in any other material used in connection with the proposed Issue. The Statement is not to be used, referred to or distributed for any other purpose without our prior written consent.

We confirm that the information included in this certificate are true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares commence trading on the relevant stock exchanges. In the absence of any such communication from us, the BRLMs and the legal advisor, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant

stock exchanges pursuant to the Issue.

This certificate may be relied on by the Book Running Lead Managers and the legal advisor in relation to the Issue in conducting and documenting their investigation of the affairs of the Company in connection with the Issue and for the purpose of any defence the Book Running Lead Managers may wish to advance in any claim or proceeding in connection with the Issue.

We also consent to this certificate to be uploaded on the website, repository and, or, the database of the Stock Exchanges

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue Closing Date. We also consent to this certificate to be uploaded on the website, repository and, or, the database of the Stock Exchanges.

This certificate may be relied on by the BRLMs, their affiliates and the legal counsel in relation to the Issue.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,

Pramod K. Sharma & Co.
(Chartered Accountants)
FRN 007857C

CA Pramod Sharma
(Partner)
M. No.: 076883
UDIN: 26076883RVIAFO5681
Place: Bhopal
Date: March 12, 2026

Encl: As above

CC:

Legal Counsel to the Issue

M/s. Crawford Bayley & Co.
4th Floor, State Bank Buildings
N.G. N. Vaidya Marg
Fort, Mumbai 400 023

ANNEXURE I

STATEMENT OF TAX BENEFITS (DIRECT AND INDIRECT)

STATEMENT OF SPECIAL DIRECT TAX BENEFITS AVAILABE TO THE COMPANY AND ITS SHAREHOLDERS

UNDER THE APPLICABLE LAWS IN INDIA – INCOME TAX ACT, 1961

Outlined below are the special tax benefits available to Amir Chand Jagdish Kumar (Exports) Limited ("The Company") and its Shareholders under The Income Tax Act,1961 (the "Act") as amended by the Finance act, 2023 applicable from Financial Year 2019-20 and presently in force in India.

A. Special tax benefits available to the company

- a) Provision of section 115BAA of the Act-Lower corporate tax rates on income of domestic companies.

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 fulfilment of certain conditions. The option to apply this tax rate is available from FY 2019-20 relevant to AY 2020-21 and the option once exercised shall apply to subsequent assessment years. The concessional rate of 22% is subject to the Company not availing any of the following specified tax exemptions/incentives under the Act:

- Deduction u/s 10AA: Tax holiday available to units in a Special Economic Zone;
- Deductions available under the Chapter VI-A except under section 80JJAA and section 80M;
- Deduction u/s 32 (1) (iia): Additional Depreciation;
- Deduction u/s 32Ad: Investment allowance;
- Deduction u/s 35AD: Deduction for capital expenditure incurred on specified businesses;
- Deduction under certain sub-sections/clauses of Section 35: Expenditure on scientific research.

The total income of a Company availing the concessional rate of 22% 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 in its return of income filed under section 139(1) of the Act. Further, provisions of Minimum alternate Tax ("MAT") under section 115JB of the Act shall not be applicable to companies availing this reduced tax rate, thus, any carried forward MAT credit also cannot be claimed.

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 the concessional rate of tax.

Based on the information provided by the management and representation given we state that:

- The Company has opted for the lower corporate tax with effect from Financial Year 2020 – 2021.
- The Company has opted for benefit available U/s. 115BAB i.e the reduced tax liability @ 22% (exclusive of SC and Cess) with effect from Financial Year 2020 – 2021.

As per section 112A of the Income-tax Act, 1961 ('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 a business trust shall be taxed at 10% (without indexation) of such capital gains subject to fulfillment of prescribed conditions under the Act as well as per Notification No. 60/2018/F.

No.370142/9/2017-TPL dated 1 October 2018. It is worthwhile to note that tax shall be levied where such capital gains exceed INR 1,25,000.

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 15% subject to fulfillment of prescribed conditions under the Act.

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

There are no special tax benefits available to the Shareholders of the Company for investing in the equity shares of the Company.

STATEMENT OF SPECIAL INDIRECT TAX BENEFITS AVAILABE TO THE COMPANY AND ITS SHAREHOLDERS

There are no special indirect tax benefits available to the company and its shareholders.

Notes to the above:

1. This annexure is as per the Income Tax Act, 1961 as amended by the Finance Act, 2024 read with relevant rules, circulars and notifications applicable for the Financial Year 2024-25 relevant to the Assessment Year 2025-26, presently in force in India.
2. The tax benefits discussed in the Statement of Possible Special Tax Benefits are not exhaustive and 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 tax consequences, each investor is advised to consult his/her own tax advisor with respect to specific tax arising out of their participation in the Issue.
3. In respect of non-residents, the tax rates and consequent taxation will be further subject to any benefits available under the relevant Double Tax Avoidance Agreement(s), if any, between India and the country in which the non-resident has fiscal domicile.
4. No assurance is provided 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.
5. This Annexure does not cover any general tax benefits available to the Company and its shareholders.
6. The above is as per the current Tax Laws.
7. The above Statement of Possible Special Tax Benefits sets out the provisions of Tax Laws in a summary manner only and is not a complete analysis or listing of all the existing and potential tax consequences of the purchase, ownership and disposal of equity shares of the Company.
8. The Statement of Possible Special Tax Benefits are subject to several conditions and eligibility criteria which need to be examined for precise tax implications.
9. This Statement of Possible Special Tax Benefits does not discuss any tax consequences in any country outside India of an investment in the equity shares of the Company. The shareholders / investors in any country outside India are advised to consult their own professional advisors regarding possible income tax consequences that apply to them under the laws of such jurisdiction.

ANNEXURE II

STATEMENT OF DIRECT AND INDIRECT TAX BENEFITS

STATEMENT OF SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE MATERIAL SUBSIDIARY AND ITS SHAREHOLDERS

UNDER THE APPLICABLE LAWS IN INDIA – INCOME TAX ACT, 1961

Outlined below are the special tax benefits available to ACJK Foods Private Limited (“Subsidiary”) and its Shareholders under The Income Tax Act, 1961 (the “Act”) the Taxation Laws (Amendment) Act, 2019 introduced section 115BAB and further amended by the Finance Act, 2023 applicable from the Financial Year 2019-20 and presently in force in India.

A. Special tax benefits available to the Subsidiary

- a) Provision of section 115BAB of the Act-Lower corporate tax rates on income of domestic companies.

The Taxation Laws (Amendment) Act, 2019 introduced section 115BAB wherein domestic companies are entitled to avail a concessional tax rate of 15% (plus applicable surcharge and cess) on fulfilment of certain conditions. The option to apply this tax rate is available from FY 2019-20 relevant to AY 2020-21 and the option once exercised shall apply to subsequent assessment years. The concessional rate of 15% is subject to the subsidiary not availing any of the following specified tax exemptions/incentives under the Act:

- Deduction u/s 10AA: Tax holiday available to units in a Special Economic Zone;
- Deductions available under the Chapter VI-A except under section 80JJAA and section 80M;
- Deduction u/s 32 (1) (iia): Additional Depreciation;
- Deduction u/s 32Ad: Investment allowance;
- Deduction u/s 35AD: Deduction for capital expenditure incurred on specified businesses;
- Deduction under certain sub-sections/clauses of Section 35: Expenditure on scientific research.

The total income of a Subsidiary availing the concessional rate of 15% 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 in its return of income filed under section 139(1) of the Act. Further, provisions of Minimum alternate Tax (“MAT”) under section 115JB of the Act shall not be applicable to companies availing this reduced tax rate, thus, any carried forward MAT credit also cannot be claimed.

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 the concessional rate of tax.

Based on the information provided by the management and representation given, we state that:

- The Subsidiary has opted for the lower corporate tax with effect from Financial Year 2020 – 2021.
- The Subsidiary has opted for benefit available U/s. 115BAB i.e the reduced tax liability @ 15% (exclusive of SC and Cess) with effect from Financial Year 2020 – 2021.

As per section 112A of the Income-tax Act, 1961 ('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 a business trust shall be taxed at 10% (without indexation) of such capital gains subject to fulfillment of prescribed conditions under the Act as well as per Notification No. 60/2018/F.No.370142/9/2017-TPL dated 1 October 2018. It is worthwhile to note that tax shall be levied where such capital gains exceed INR 1.25,000.

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 15% subject to fulfillment of prescribed conditions under the Act.

B. Special tax benefits available to the Shareholders of the Subsidiary

There are no special tax benefits available to the shareholders of the Subsidiary for investing in the equity shares of the Subsidiary.

STATEMENT OF SPECIAL INDIRECT TAX BENEFITS AVAILABE TO THE MATERIAL SUBSIDIARY AND ITS SHAREHOLDER

There are no special indirect tax benefits available to either to the Subsidiary or its shareholder.

Notes to the above:

1. This annexure is as per the Income Tax Act, 1961 as amended by the Finance Act, 2024 read with relevant rules, circulars and notifications applicable for the Financial Year 2024-25 relevant to the Assessment Year 2025-26, presently in force in India. (Notification No. 46 of 2019 (Dated 11 December, 2019) of The Taxation Laws (AMENDMENT) Act, 2019
2. This Annexure does not cover any general tax benefits available to the Company and its shareholders.
3. In respect of non-residents, the tax rates and consequent taxation will be further subject to any benefits available under the relevant Double Tax Avoidance Agreement(s), if any, between India and the country in which the non-resident has fiscal domicile.
4. No assurance is provided 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.
5. The 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.