

STATEMENT OF POSSIBLE TAX BENEFITS

To,
The Board of Directors
SHRI AHIMSA NATURALS LIMITED
(Formerly known as Shri Ahimsa Mines and Minerals Limited)
E-94, Industrial Area, Bagru, Ext.
Bagru-303007, Jaipur,
Rajasthan, India.

Dear Sir/Ma'am,

Re: Proposed Initial Public Offering of Equity Shares (the "Equity Shares") of Shri Ahimsa Naturals Limited (Formerly known as Shri Ahimsa Mines and Minerals Limited) (the "Company" and such initial public offering, the "Offer")

Dear Sir,

Subject: Statement of possible tax benefits ('the Statement') available to Shri Ahimsa Naturals Limited (Formerly known as Shri Ahimsa Mines and Minerals Limited) ('the Company') and its shareholders prepared in accordance with Point No. 9 (L) of Part A of Schedule VI to the Securities Exchange Board of India (Offer of Capital Disclosure Requirements) Regulations, 2018., as amended ('the Regulation')

We hereby confirm that the enclosed Annexure 1 and 2 (together "the Annexures"), prepared by Shri Ahimsa Naturals Limited (Formerly known as Shri Ahimsa Mines and Minerals Limited) ('the Company'), provides the possible 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 2024, circular and notifications offered from time to time, i.e. applicable for the Financial Year 2024-25 relevant to the assessment year 2025-26, the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 ("GST Act"), as amended by the Finance Act 2023 circular and notifications offered from time to time, i.e., applicable for the Financial Year 2024-25 relevant to the assessment year 2024-25, presently in force in India (together, the "Tax Laws").

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.

1. 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 these Annexures are only intended to provide information to the investors and are 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.
2. 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.
3. 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.
4. No assurance is given that the revenue authorities/ Courts will concur with the view expressed herein. Our views are based on existing provisions of law and its implementation, which are subject to change from time to time. We do not assume any responsibility to updates the views consequent to such changes.

5. We shall not be liable to 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 any other person in respect of this statement.
6. This certificate is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) Regulations, 2018 for inclusion in the Red Herring Prospectus / Prospectus in connection with the proposed offer of equity shares and is not be used, referred to or distributed for any other purpose without our written consent.

Yours faithfully,

For and on behalf of
M/s. Ummmed Jain & Co.
Chartered Accountants
Statutory Auditor
FRN: 119250W




(Akhil Jain)

Membership No.: 137970

UDIN: 25137970BMLFHK7550

Date: 4th February, 2025

Place: Jaipur

ANNEXURE 1 TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Act presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares 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 benefits, which an investor can avail.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION

A. SPECIAL TAX BENEFITS TO THE COMPANY

• **Lower Corporate Tax rate under Section 115BAA**

A new Section 115BAA has been inserted by the Taxation Laws (Amendment) Act, 2019 granting an option to domestic companies to compute corporate tax at a reduced rate of 22% (plus surcharge and cess at applicable rate for relative assessment year) from the Financial Year 2019-20 onwards, provided such companies do not avail specified exemptions/incentives (e.g. deduction under Section 10AA, 32(1) (ia), 32AD, 33AB, 33ABA, 35(2AB), Deductions under Chapter VIA other than Section 80JJA and Section 80M etc.) The Amendment Act, 2019 also provides that domestic companies availing such option will also not be required to pay Minimum Alternate Tax ("MAT") under Section 115JB. The CBDT has further Issued Circular 29/2019 dated October 02, 2019 clarifying that since the MAT provisions under Section 115JB itself would not apply where a domestic company exercises option of lower tax rate under Section 115BAA, MAT credit would not be available. Corresponding amendment has been inserted under Section 115JAA dealing with MAT credit.

The company has exercised the above option in the Financial Year 2022-23 (Assessment Year 2023-24).

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

Tax on Short Term Capital Gain and Long-Term Capital Gain is leviable at special rates mentioned in Section 111A, 112 and 112A of the Income Tax Act. The Shareholders of the Company are not entitled to any other special tax benefits under the Income Tax Act.

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

We hereby give our consent to include our above referred opinion regarding the tax benefits available to the Company and to its shareholders in the Red Herring Prospectus / Prospectus.



ANNEXURE 2 TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the GST Act presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares 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 benefits, which an investor can avail.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION

A. SPECIAL TAX BENEFITS TO THE COMPANY

Goods and Service Tax is leviable at Zero rate to the direct export sales and @ 0.1% on export sales being made through third party. The Company is not entitled to any special tax benefits under the Goods and Service Tax Act.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

The Shareholders of the Company are not entitled to any special tax benefits under the Goods and Service Tax Act

Note: The above statement covers only certain relevant indirect tax law benefits and does not cover any direct tax law benefits or benefit under any other law.

