

STATEMENT OF SPECIAL TAX BENEFITS

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO SHREE RAM TWISTEX LIMITED ("THE COMPANY"), THE SHAREHOLDERS OF THE COMPANY UNDER THE DIRECT TAX LAWS IN INDIA

To,

The Board of Directors
Shree Ram Twistex Limited
566P1, Umwada Road,
Near Bajrang Cotspin,
Gondal, Rajkot - 360 311,
Gujarat, India

Dear Sirs,

Re: Proposed public issue of equity shares of face value of Rs. 10/- each (the "Equity Shares") of SHREE RAM TWISTEX LIMITED (the "Company") (the "Issue")

Sub.: Statement of possible Special Tax Benefits available to the Company and its equity shareholders under the direct tax laws

We refer to the proposed initial public Issuing of equity shares (the "Issue") of the Company. We enclose herewith the statement (the "Annexure") showing the current position of special tax benefits available to the Company, to its shareholders as per the provisions of the Indian direct tax laws including the Income-tax Act, 1961, ("Act") including the rules, regulations, circulars and notifications issued in connection with the Taxation Laws, as presently in force and applicable to the assessment year 2025-261 relevant to the financial year 2024-25 for inclusion in the Draft Red Herring Prospectus ("DRHP") for the proposed initial public Issuing of shares of the Company as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations").

Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the direct taxation laws including the Income-tax Act 1961. Hence, the ability of the Company or its shareholders to derive these direct tax benefits is dependent upon their fulfilling such conditions.

The benefits discussed in the enclosed Annexure are neither exhaustive nor conclusive. The contents stated in the Annexure are based on the information and explanations obtained from the Company. This statement is only intended to provide general information to guide 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 their own tax consultants, with respect to the specific tax implications arising out of their participation in the Issue 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. We are neither suggesting nor are we advising the investors to invest or not to invest money based on this statement.

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

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

- The Company or its Shareholders will continue to obtain these benefits in future;
- The conditions prescribed for availing the benefits have been/would be met;
- The revenue authorities/courts will concur with the views expressed herein.



This statement is provided solely for the purpose of assisting the Company in discharging its responsibilities under the ICDR Regulations.

We hereby give our consent to include this report and the enclosed Annexure regarding the tax benefits available to the Company and its Shareholders in the DRHP for the proposed initial public Issue of equity shares which the Company intends to submit to the Securities and Exchange Board of India and the National Stock Exchange of India Limited and BSE Limited (the "**Stock Exchanges**") where the equity shares of the Company are proposed to be listed, as applicable, provided that the below statement of limitation is included in the DRHP and Prospectus.

We also consent to the references to us as "Experts" as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013 to the extent of the certification provided hereunder and included in the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, the Preliminary International Wrap/Issuing Memorandum, the Abridged Prospectus and any other addendum thereto of the Company to be submitted/filed with the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Ahmedabad at Gujarat ("**ROC**") and the stock exchanges, or any other material (including in any corporate or investor presentation made by or on behalf of the Company) to be issued in relation to the Issue (together referred as "**Issue Documents**") or in any other documents in connection with the Issue

All capitalized terms not defined hereinabove shall have the same meaning as defined in the Issue Documents.

For, Doshi Doshi & Co.,
Chartered Accountants



Chintan Doshi

Partner

Membership No.: 158931

FRN: 153683W



Place: Ahmedabad

Date: June 16, 2025

UDIN: 25158931BMIFYV3963

CC:

Legal Counsel to the Issue

Vidhigya Associates

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119, Plot No. 7, Near F M Banquets,
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Mumbai - 400104.

ANNEXURE TO THE STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO SHREE RAM TWISTEX LIMITED ("COMPANY"), THE SHAREHOLDERS OF THE COMPANY ("SHAREHOLDERS").

Rs. in lakhs

Particulars	For the Nine months period ended December 31, 2024	Fiscal 2024	Fiscal 2023	Fiscal 2022
Restated Profit Before Tax as per books of accounts (A)	862.86	962.54	490.50	492.39
-- Normal Tax rate (%)	27.82%	27.82%	27.82%	26.00%
-- Minimum Alternate Tax Rate (%)	16.69%	16.69%	16.69%	16.69%
Adjustments:				
Permanent differences				
Effects of Other Allowance/Disallowance:				
Disallowance u/s 36	-	-	0.64	2.34
Disallowance u/s 37	11.03	3.61	5.86	5.26
Disallowance u/s 40A	9.09	11.02	7.72	7.35
IndAS Adjustment- Gain/loss on fair value of Mutual fund	-	-	-	(2.19)
Allowance u/s 43B	-	-	-	(2.13)
Deduction - 80G Donation	-	-	(1.26)	(0.53)
Total (B)	20.12	14.63	12.96	10.10
Temporary Differences				
Depreciation as per Books of Accounts	446.13	629.34	883.87	902.74
Depreciation as per Income Tax	501.55	604.43	785.12	1,364.77
Difference between tax depreciation and book depreciation	(55.41)	24.91	98.75	(462.03)
Total (C)	(55.41)	24.91	98.75	(462.03)
Net Adjustments (D = B+C)	(35.29)	39.54	111.71	(451.93)
Total Income (E = A+D)	827.56	1,002.08	602.22	40.46
Brought forward losses set off (F)	-	-	-	-
Taxable Income/ (Loss) for the year/period (E+F)	827.56	1,002.08	602.22	40.46
Tax expense / (saving) thereon	230.23	278.78	167.54	10.52
Restated Profit Before Tax As Per Books:	862.86	962.54	490.50	492.39
Add/ less: Adjustments of Additional depreciation charged on revaluation	-	-	-	-
Restated Book Profit As Per Section 115JB	862.86	962.54	490.50	492.39
MAT on Book Profit	144.03	160.67	81.87	82.19
Tax paid as per normal or MAT	Normal	Normal	Normal	MAT
Tax Expense:				
a. Current Tax Rounded	230.23	278.78	167.54	82.19
b. MAT Credit	-	-	-	(72.46)
c. Deferred Tax	(63.74)	28.51	117.89	118.90
d. Income tax impact on OCI that will not be reclassified to Profit & Loss	(0.46)	(0.42)	(0.26)	(0.26)
TOTAL	166.02	306.87	285.17	128.38



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