

STATEMENT OF SPECIAL TAX BENEFITS

To,
The Board of Directors,
Aastha Spintex Limited
(Formerly known as Aastha Spintex Private Limited)
SURVEY NO 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2
HALVAD MALIYA HIGHWAY' HALVAD, Surendra Nagar – 363330
Gujarat

Sub: Statement of possible special tax benefits available to Aastha Spintex Limited (Formerly known as Aastha Spintex Private Limited) (the "Issuer" or the "Company"), and its shareholders under the direct and indirect tax laws, prepared in accordance with the requirements under Schedule VI (Part A)(9)(L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations") in relation to the Proposed initial public offering of equity shares by the Company through a fresh issue of Equity ("the Company" and such an offering, "the Issue", and such equity shares, "the Equity Shares")

1. We, S.N. SHAH & Associates ('we' or 'us' or 'the Firm'), Chartered Accountants, the statutory auditors of the Company hereby confirm the enclosed statement in the Exhibit prepared and issued by the Company, which provides the possible special tax benefits under the direct and indirect tax laws presently in force in India, including the Income-tax Act, 2025 read with Income-tax Act, 1961, ('Act'), the Income-tax Rules, 2026, the Income-tax Rules, 1962, ('Rules'), the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017/ relevant State Goods and Services Tax Act, 2017 ("GST Act"), the Customs Act, 1962 ("Customs Act"), Foreign Trade Policy and Handbook of Procedures, and the rules made thereunder, (collectively the "Taxation Laws"), regulations, circulars and notifications issued thereon, as amended by the Finance Act, 2026 as applicable to the assessment year 2027-28 relevant to the financial year 2026-27, presently in force in India, available to the Company and its Shareholders. There is no Material Subsidiary of the Company identified as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Several of these benefits are dependent on the Company and its Shareholders, as the case may be, fulfilling the conditions prescribed under the relevant provisions of the Taxation laws. Hence, the ability of the Company and its Shareholders to derive the special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives the Company and its Shareholders face in the future, the Company and its shareholders may or may not choose to fulfil.
2. This statement of possible special tax benefits is required as per paragraph (9)(L) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ('SEBI ICDR Regulations'). While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, it is assumed that with respect to special tax benefits available to the Company, the same would include those benefits as enumerated in the statement. Any benefits under the Taxation Laws other than those specified in the statement are considered to be general tax benefits and therefore not covered within the ambit of this statement. Further, any benefits available under any other laws within or outside India, except for those specifically mentioned in the statement, have not been examined and covered by this statement.
3. Our views are based on the existing provisions of law 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.
4. The benefits discussed in the enclosed statement cover the possible special tax benefits available to the Company, its shareholders and do not cover any general tax benefits available to them.
5. In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.
6. The benefits stated in the enclosed statement are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that this 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 distinct nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of their participation in the Issue and we shall in no way be liable or responsible to

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Opp.Municipal Market,
Navrangpura,
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Surat Branch
801, Center Point, Ring Road,
Surat – 395002

Gandhidham Branch
204, Sunshine Arcade,
Gandhidham-Kutch-370201

any shareholder or subscriber for placing reliance upon the contents of this statement. Also, any tax information included in this written communication was not intended or written to be used, and it cannot be used by the Company or the investor, for the purpose of avoiding any penalties that may be imposed by any regulatory, governmental taxing authority or agency.

7. We do not express any opinion or provide any assurance whether:
 - The Company and 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.
8. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. 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.
10. The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company. We have relied upon the information and documents of the Company being true, correct, and complete and have not audited or tested them. Our view, under no circumstances, is to be considered as an audit opinion under any regulation or law. Our Firm or any of partners or affiliates, shall not be responsible for any loss, penalties, surcharges, interest or additional tax or any tax or non-tax, monetary or non-monetary, effects or liabilities (consequential, indirect, punitive or incidental) before any authority / otherwise within or outside India arising from the supply of incorrect or incomplete information of the Company.
11. This Statement is addressed to Board of Directors and issued at specific request of the Company. The enclosed Exhibit to this Statement is intended solely for your information and for inclusion in the draft red herring prospectus, red herring prospectus, the prospectus and any other material in connection with the Issue and is not to be used, referred to or distributed for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. Any subsequent amendment / modification to provisions of the applicable laws may have an impact on the views contained in our statement. While reasonable care has been taken in the preparation of this certificate, we accept no responsibility for any errors or omissions therein or for any loss sustained by any person who relies on it.

For S.N Shah & Associates

Chartered Accountants

ICAI Registration No.: 109782W

CA Priyam Shah

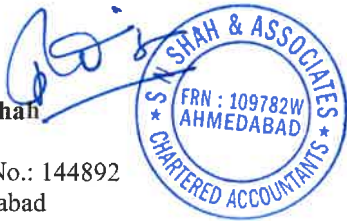
Partner

Membership No.: 144892

Place: Ahmedabad

Date: 16/06/2026

UDIN: 26144892QSARMF2088



Cc:

BOI Merchant Bankers Limited

Star House 2, Plot No. C-4, "G" Block, 1st Floor,
Bandra Kurla Complex, Bandra East, Mumbai- 400 051, India

And

BRLMs to the Issue

PNB Investment Services Limited

PNB Pragati Towers, 2nd Floor,
Plot No. C-9, G-Block, Bandra Kurla Complex, Bandra(E),
Mumbai - 400 051.

And

Legal Counsel to the Issue

Desai and Diwanji

16th Floor, Tower C, DLF Epitome, Building No. 5,
DLF Phase 3, Gurugram-122002

EXHIBIT to the Statement of Possible Special Tax Benefits

A. Direct Taxation

This statement of possible special direct tax benefits available to the Company and its shareholders under the direct tax laws in force in India. This statement is required as per paragraph (9)(L) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI ICDR Regulations”).

1. SPECIAL INCOME TAX BENEFITS AVAILABLE TO THE COMPANY IN INDIA UNDER THE INCOME TAX ACT, 2025 ('ACT')

- The Company is not entitled to any special tax benefits under the Act.

2. SPECIAL INCOME TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS OF COMPANY UNDER THE ACT IN RELATION TO TRANSFER OF EQUITY SHARES OF THE COMPANY.

- There are no special tax benefit available to the Shareholders of Company for investing in the shares of the Company. However, such shareholders shall be liable to concessional tax rates on certain incomes under the extant provisions of the Act.
- In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident shareholder has fiscal domicile.

B. SPECIAL TAX BENEFITS UNDER THE INDIRECT TAX REGULATIONS IN THE HANDS OF COMPANY AND THE SHAREHOLDERS OF THE COMPANY

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

The Company is not entitled to any special tax benefits under the GST Act.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

The Shareholders of the Company are not entitled to any special tax benefits under the GST Act

C. SPECIAL TAX BENEFITS TO THE SUBSIDIARY COMPANY- NOT APPLICABLE

Note:

1. For the purpose of reporting here, we have not considered the general tax benefits available to the company or shareholders
2. 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.
3. 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
4. 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 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. 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.
5. 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 Draft Red Herring Prospectus.

