

## 14. STATEMENT OF TAX BENEFITS

To,

**The Board of Directors**

**Rajputana Biodiesel Limited**

**(Formally known as “Rajputana Biodiesel Private Limited”)**

Jaipuria Mansion Panch Batti,  
M.I. Road, Jaipur, Rajasthan,  
India, 302001

**CC: GYR Capital Advisors Private Limited**

428, Gala Empire, Near JB Tower,  
Drive in Road, Thaltej,  
Ahemdabad-380 054,  
Gujarat, India.

**(GYR Capital Advisors Private Limited referred to as the “Lead Manager”)**

***(The aforementioned book running lead managers appointed by the Company is referred to as the “Book Running Lead Managers” or the “BRLMs”)***

Dear Sir(s),

**Sub.: Proposed initial public offering of equity shares of ₹ 10 each (the “Equity Shares”) of Rajputana Biodiesel Limited (Formally known as “Rajputana Biodiesel Private Limited”) (the “Company” and such offering, the “Issue”)**

We report that the enclosed statement in **Annexure A**, states the possible special tax benefits available to the Company and to its shareholders under the applicable tax laws presently in force in India including the Income Act, 1961 (‘Act’), as amended by the Finance Act, 2022 i.e. applicable for FY 2022-23 and AY 2023-24, and other direct tax laws presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the statute. Hence, the ability of the Company or its shareholders to derive the stated special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives the Company faces in the future, the Company may or may not choose to fulfill.

The benefits discussed in the enclosed annexure are not exhaustive. 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 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. Neither are we suggesting nor advising the investor to invest money based on this statement.

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; or
- ii) The conditions prescribed for availing the benefits have been/would be met with.

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.

The benefits discussed in the enclosed statement are not exhaustive nor are they conclusive. The contents stated in the annexure are based on the information, explanations and representations

# RAJVANSHI & ASSOCIATES

Chartered Accountants

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obtained from the Company.

We hereby give consent to include this statement of tax benefits in the Draft Prospectus and the Prospectus and submission of this certificate as may be necessary, to the SME Platform of National Stock Exchange of India Limited where the Equity Shares are proposed to be listed (“**Stock Exchange**”) and the Registrar of Companies, (“**RoC**”), SEBI or any regulatory authority and/or for the records to be maintained by the Lead Manager in connection with the Issue and in accordance with applicable law.

Terms capitalized and not defined herein shall have the same meaning as ascribed to them in the Draft Prospectus.

Yours faithfully,

For and on behalf of

**Rajvanshi & Associates**

**Chartered Accountants**

**Firm Registration Number: 005069C**

**Prakshal Jain**

**Partner**

**ICAI Membership Number: 429807**

**UDIN: 24429807BKARXL7259**

Date: 19th July 2024

Place: Jaipur

**Enclosed : Annexure A**

## Annexure – A

### ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS

#### Direct Taxation

Outlined below are the special tax benefits available to the Company and its shareholders under the Income tax Act, 1961 ('the Act'), as amended by Finance Act, 2023 i.e., applicable for Financial Year 2023-24 relevant to the Assessment Year 2024-25, presently in force in India.

#### **A. SPECIAL TAX BENEFITS TO THE COMPANY**

Section 115BAA, as inserted vide The Taxation Laws (Amendment) Act, 2019, provides that domestic company can opt for a rate of tax of 22% (plus applicable surcharge and education cess) for the financial year 2019-20 onwards, provided the total income of the company is computed without claiming certain specified incentives/deductions or set-off of losses, depreciation etc. and claiming depreciation determined in the prescribed manner. In case a company opts for section 115BAA, provisions of Minimum Alternate Tax would not be applicable and earlier year MAT credit will not be available for set-off. The option needs to be exercised on or before the due date of filing the tax return. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year.

The Company has represented to us that it has not opted for section 115BAA for the assessment year 2023-24 and 2024-25. Further the company have DPIIT registration number DIPP67700 registered as Startup under Startupindia Scheme of Govt. of India with Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry. Further company has filed application for tax benefit under section 80IAC of the Income Tax Act, 1961. Once approval was received, the company will enjoy 100% tax exemption for next three consecutive assessment years.

#### **B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS**

The Shareholders of the Company are not entitled to any special tax benefits under the Direct Tax Laws.

#### Indirect Taxation

Outlined below are the special tax benefits available to the Company and its shareholders under the Central Goods and Services Tax Act, 2017/ Integrated Goods and Services Tax Act, 2017 read with Rules, Circulars, and Notifications ("GST law"), the Customs Act, 1962, Customs Tariff Act, 1975 ("Customs law) and Foreign Trade Policy 2015-2020 ("FTP") (collectively referred as "Indirect Tax").

#### **A. SPECIAL TAX BENEFITS TO THE COMPANY**

There are no special tax benefits available to the Company under GST law.

#### **B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS**

The Shareholders of the Company are not entitled to any special tax benefits under the Indirect Tax.