



J. S. Maheshwari & Co.

CHARTERED ACCOUNTANTS

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STATEMENT OF TAX BENEFITS

Date: 21-05-2025

To,

The Board of Directors

Neptune Logitek Limited

(Formerly known as "Neptune Logitek Private Limited")

BBZ-N-62/A, Ward 12/A, Gandhidham,

Kachchh, Gujarat, India, 370201

Galactico Corporate Services Limited

Off No.68, Business Bay Premises,

Co-Op HSG, SOC, Nashik-422002,

Maharashtra, India

(Galactico Corporate Services Limited referred to as the "Lead Manager")

Dear sir(s):

Sub: Statement of Tax Benefit to be included in the Draft Prospectus/ Prospectus for the Proposed Initial Public Offer of Neptune Logitek 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 as amended by the respective Finance Act, 2022 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.

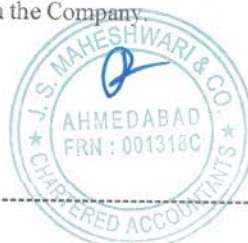
The benefits discussed in the enclosed annexure are not exhaustive. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing 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:

1. The company or its shareholders will continue to obtain these benefits in future; or
2. 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 obtained from the Company.



~~Branch Address~~

407, 4th Floor, AMRIT KALASH TOWER, BACHHRAJ JI KA BAUG, SARDARPURA, JODHPUR (RAJ.) -342001

"ABHASEET" 34 – B, MAHAVEER UDHYOG NAGAR, PALI-MARWAR (RAJ.) - 306401

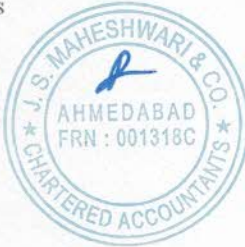
We hereby give consent to include this statement of tax benefits in the Draft Prospectus ("DP") & the Prospectus ("Prospectus") and submission of this certificate as may be necessary, to the Stock Exchange(s)/ SEBI/ any regulatory authority and/or for the records to be maintained by the Lead Manager 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 sincerely,

For and on behalf of
J S Maheshwari & Co.,
Chartered Accountants
FRN: 001318C

Dilip Maliwal



CA Dilip Maliwal
Partner
M.No.: 148387
UDIN: 25148387BMKUZD2321

Place: Ahmedabad
Date: 21-05--2025

ANNEXURE - I

The information provided below sets out the possible special tax benefits available to the Company, the shareholders and its subsidiary under the taxation laws 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 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

I) Special Direct Tax Benefits available to company under the Income Tax Act, 1961

The statement of possible tax benefits enumerated below is as per the Income Tax Act 1961 ("ITA"), as amended from time to time and as applicable for Financial Year 2024-25 relevant to Assessment Year 2025-26.

1. Lower Corporate tax rate under section 115BAA of the ITA

Section 115BAA inserted w.e.f. 01 April 2020 (AY 2020-21) provides an option to a domestic company to pay corporate tax at a reduced rate of 22% (Plus applicable surcharge and cess).

In case the company opt for section 115BAA then the total income of the company shall be computed-

- Without any deduction under the provisions of section 10AA or clause (ia) of sub-section (1) of section 32 or section 32AD or section 33AB or section 33ABA or sub-clause (ii) or sub-clause (ia) or sub-clause (iii) of sub-section (1) or sub-section (2AA) or sub-section (2AB) of section 35 or section 35AD or section 35CCC or section 35CCD or under any provisions of chapter VI-A other than the provisions of section 80JJAA or section 80M;
- Without set off of any loss carried forward or depreciation from any earlier assessment year, if such loss or depreciation is attributable to any of the deductions referred to in above clause.
- Without set off of any loss or allowance for unabsorbed depreciation deemed so under section 72A, if such loss or depreciation is attributable to any of the deductions referred to in above clause; and
- By claiming the depreciation, if any, under any provision of section 32, except clause (ia) of sub-section (1) of the said section.

The provision of section 115JB regarding Minimum Alternate Tax are not applicable if the company opts for section 115BAA of the ITA. Consequently, the company will not be entitled to claim tax credit relating to MAT.

The Company has opted for the concessional rate of tax for the first time in return of income filed for FY 2024-25 vide ARN - 958127280080525 dated 08/05/2025 for which declaration in specified form (i.e. Form 10-IC) has been filed with the ITA.

Special Indirect Tax Benefits available to company

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



B. Special tax benefits to the shareholder

I) Special Direct Tax Benefits available to shareholders of the company

There is no special direct tax benefits available to the shareholders of the company for investing in the shares of company. However, such shareholders shall be liable to concessional tax rates on certain incomes under the extant provisions of the ITA. Further it may be noted that these are general tax benefits available to equity shareholders, other shareholders holding any other type of instruments are not covered below.

2. **Dividend Income:** Dividend income earned by the shareholders would be taxable in their hands at the applicable rates. However, in case of shareholders who are Individuals, Hindu Undivided Family, Association of Persons, Body of Individuals, whether incorporated or not and every artificial juridical person, maximum rate of surcharge would be restricted to 15%, irrespective of the amount of dividend. Further in case shareholder is a domestic company, deduction under section 80M of the ITA would be available on fulfilling the conditions as mentioned above.
3. **Tax on Capital gains:** As per section 112A of the ITA, Long term capital gains arising from transfer of equity shares, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 12.5% (without indexation) of such capital gains subject to payment of securities transaction tax on acquisition and transfer of equity shares and on the transfer of units of an equity oriented fund or a unit of business trust. However, no tax under this section shall be levied where such capital gains does not exceed INR 1,25,000 in a financial year.

Further, as per section 111A of the ITA, short term capital gains arising from transfer of equity shares, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 20% subject to fulfillment of prescribed conditions under the ITA.

Double Taxation Avoidance Agreement Benefits: In respect of non-resident shareholders, 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 and fulfillment of other conditions to avail the treaty benefit.

II) Special Indirect Tax Benefits available to shareholders of the company

There are no special indirect tax benefits available to shareholders of the company by virtue of their investment in the company.

C. Special tax benefits to the subsidiary

The company has following Wholly owned subsidiaries company: -

1. NA

There are no special tax benefits available to subsidiaries company of the company.

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. I hereby give my consent to include my above-mentioned opinion regarding the Special Tax Benefits available to the Company, to its shareholders and its subsidiary in the Draft Prospectus /Prospectus.

