

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS

14th June, 2025

To,
The Board of Directors,
Aakaar Medical Technologies Limited
(Formerly known as Aakaar Medical Technologies Private Limited)
801, Heritage Plaza, Telli Galli Cross Road,
Andheri East, Mumbai – 400069.
Maharashtra, India.

Indorient Financial Services Limited
B-805, Rustomjee Central Park,
Andheri Kurla Road, Chakala,
Andheri East, Mumbai – 400093.
Maharashtra, India.

Dear Sirs,

Re: Proposed initial public offering of equity shares of face value of Rs. 10/- each (the “Equity Shares”) by the Company and such issuing, (the “Issue”).

We, C B Mehta & Associates, Chartered Accountants, statutory auditors of the Company, have been informed that the Company proposes to file the Red Herring Prospectus with respect to the Offer with the SME Platform of National Stock Exchange of India Ltd (“NSE Emerge”) (the “Stock Exchange”) in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”) and subsequently proposes to file Prospectus with the Registrar of Companies, Mumbai at Maharashtra (“RoC”) and thereafter with the SEBI, and the Stock Exchange and any other documents or materials to be issued in relation to the Offer.

We hereby report that this certificate along with the annexure states the special tax benefits available to the Company and the shareholders of the Company under the Income Tax Act, 1961 (“IT Act”) (read with Income Tax Rules, Circulars and Notifications) (hereinafter referred to as the “IT Regulations”) and under the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017 (collectively the “GST Act”) presently in force in India. The Statement has been prepared by the management of the Company in connection with the proposed Public Issue, which we have initialed for identification purposes only.

Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the said relevant provisions of the tax laws and regulations applicable to the Company. Hence, the ability of the Company or its shareholders to derive the special tax benefits, if any, is dependent upon fulfilling such conditions, which based on business imperatives, which the Company may or may not choose to fulfil or face in the future.

The benefits discussed in the enclosed Annexure cover the special tax benefits available to the Company and its shareholders but does not cover any general tax benefits available to the Company and its shareholders. Further, the preparation of the enclosed Annexure and its contents is the responsibility of the management of the Company and is not exhaustive. We were informed that the 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 proposed initial public offering of equity shares of the Company comprising a fresh issue of the Equity Shares by the Company. Neither we are suggesting nor advising the investors to invest money based on this Statement.

We conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" (the "Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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.

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

- the Company and its shareholders will continue to obtain these special tax benefits in future; or
- the conditions prescribed for availing the special tax benefits where applicable, have been/ would be met with.

The contents of enclosed Annexures are based on the information, explanation and representations obtained from the Company including Income Tax Return of the Company and Form 10-IC filed with the Income tax department and on the basis of our understanding of the business activities and operations of the Company.

Our views expressed herein are based on the facts and assumptions indicated to us. 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 the Tax Laws 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. We shall not be liable to the Company for 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 the Company and any other person in respect of this Statement, except as per applicable law.

We hereby consent for inclusion of this certificate or any extracts or annexures thereof, in full or part, in the Draft Red Herring Prospectus (DRHP), Red Herring Prospectus (RHP), and the Prospectus (Prospectus and together with DRHP and RHP, the "Offer Documents"), to be filed with the Registrar of Companies, Mumbai at Maharashtra (ROC) and submitted with Emerge platform of National Stock Exchange of India where the equity shares of the Company are proposed to be listed (the "Stock Exchange") with respect to the Issue, and in any other material used in connection with the Issue and may be relied upon by the Company, the Book Running Lead Manager and legal advisor appointed in relation to the Issue by the BRLM and the legal advisor in relation to the Issue.

For C B Mehta & Associates
Chartered Accountants
ICAI FRN.: 124978W

C B Mehta
Proprietor
Membership No.: 116543
Place: Mumbai
Date: 14th June, 0025
UDIN: 25116543BMJPMO2822
Ref: C084/2025

Cc:
Vidhigya Associates, Advocates
A-105, Kanara Business Centre,
Link Road, Laxmi Nagar,
Ghatkopar- East, Mumbai - 400075

ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO AAKAAR MEDICAL TECHNOLOGIES LIMITED ("THE COMPANY") AND ITS SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA

Outlined below are the possible special tax benefits available to the Company and its shareholders under the current Direct and Indirect Tax laws 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.

1. Special Tax Benefits to the Company

There are no Special Tax Benefits available to the Company, except section 115BAA.

Clause (1) Section 115BAA of the Income Tax Act, 1961 states the following

"Notwithstanding anything contained in this Act but subject to the provisions of this Chapter, other than those mentioned under section 115BA and section 115BAB, the income-tax payable in respect of the total income of a person, being a domestic company, for any previous year relevant to the assessment year beginning on or after the 1st day of April, 2020, shall, at the option of such person, be computed at the rate of twenty-two per cent, if the conditions contained in sub-section (2) are satisfied:

Provided that where the person fails to satisfy the conditions contained in sub-section (2) in any previous year, the option shall become invalid in respect of the assessment year relevant to that previous year and subsequent assessment years and other provisions of the Act shall apply, as if the option had not been exercised for the assessment year relevant to that previous year and subsequent assessment years."

2. Special Tax Benefits available to the shareholders of the Company

There are no Special Tax Benefits available to the shareholders of the Company.

Notes:

1. The above statement covers only certain relevant direct tax and indirect tax law benefits and does not cover any benefit under any other law.
2. The above statement of possible special tax benefits is as per the current direct and indirect tax laws.
3. 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 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.

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.

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 offer document.