

Statement of Possible Tax Benefits

To
The Board of Directors
Green Asia Impex Limited
(formerly known as Green Asia Impex Private Limited)
RS. No. 677/2A1, Unguturu, Eluru District,
Andhra Pradesh, India, 534 411

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

(the “Book Running Lead Manager”)

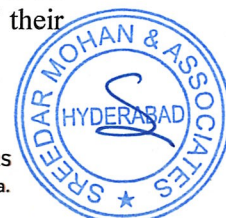
Ref: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Green Asia Impex Limited (formerly known as Green Asia Impex Private Limited) (the “Company”/ the “Issuer”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and offer for sale of Equity Shares by the certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

Sub: Statement of Special Tax Benefits (“The Statement”) available to Green Asia Impex Limited (“The Company”) and its shareholders under the Direct and Indirect Tax Laws in India

This report is issued in accordance with the engagement letter dated 09.04.2025.

We hereby confirm that the enclosed annexure of the Statement prepared by the management of the Company, states the possible special tax benefits available to the Company and its shareholders under the Income-Tax Act, 1961, 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”) and Customs Act, 1962, presently in force in India as on the signing date (collectively the “Act”). Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfill. The Company does not have any material subsidiary.

The benefits discussed in the Statement enclosed under Annexure cover only possible special tax benefits available to the Company and its shareholders in India and do not cover any general tax benefits available to the Company and its shareholders in India. Further, the preparation of enclosed Statement and the contents stated therein 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 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 by the Company.



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 the 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:

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

The contents of the enclosed Annexure 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 them.

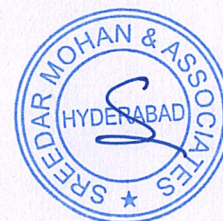
Our views are based on facts and assumptions indicated to us and the existing provisions of tax law and its interpretations, which are subject to change or modification from time to time by subsequent legislative, regulatory, administrative, or judicial decisions. Any such changes, which could also be retrospective, could have an effect on the validity of our views stated herein. We do not assume responsibility to update the views consequent to such changes. Further, we give no assurance that the revenue authorities / courts will concur with our views expressed herein.

This report including enclosed annexure are intended solely for your information and for the inclusion in the red herring prospectus, red herring prospectus, prospectus and in any other material used in connection with the Offer ("**Offer Document**") and is not to be used, referred to or distributed for any other purpose without our prior written consent.

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 Offer Document.

This certificate can be relied on by the Company, the Book Running Lead Manager and the legal counsel to the Offer and the Book Running Lead Manager appointed in relation to the Offer. We hereby consent to this certificate being disclosed by the Book Running Lead Manager, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately update you, in writing, of any changes in the abovementioned information until the date the Equity Shares issued pursuant to the Offer commences trading on the relevant stock exchange. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date on which the Equity Shares commence trading on the relevant stock exchange.



All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Document.

For Sreedar Mohan & Associates
Chartered Accountants
Firm's Registration No: 012722S

Macharla



Vidyasagar Macharla
Partner
Membership No: 223056
UDIN: 26223056PXNSMJ6078

Date: September 16, 2026
Place: Hyderabad

CC:

Legal Counsels to the Offer as to Indian Laws

Vidhigya Associates,
Advocates
105, A Wing, Kanara Business Centre
Ghatkopar East, Mumbai – 400 075
Maharashtra, India.

Annexure

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE DIRECT AND INDIRECT TAXES ("TAX LAWS")

Outlined below are the Possible Special Tax Benefits available to the Company and its shareholders under the Tax Laws. These Possible Special Tax Benefits are dependent on the Company and its shareholders fulfilling the conditions prescribed under the Tax Laws. Hence, the ability of the Company and its shareholders to derive the Possible Special Tax Benefits is dependent upon fulfilling such conditions, which are based on business imperatives it faces in the future, it may or may not choose to fulfil.

UNDER THE TAX LAWS

A. SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY

DIRECT TAX LAWS

1. Lower corporate tax rate under section 200 of the Income Tax Act, 2025:

There are no Special Tax Benefits available to the Company and its subsidiaries (herein after referred to as 'Group') except that the Group Companies have opted to avail to be assessed under section 200. Section 200, provides that domestic company can opt for a rate of tax of 22% (plus applicable surcharge and education cess) 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 and once the company opts for section 200, provisions of Minimum Alternate Tax would not be applicable and earlier year MAT credit, if any, will not be available for set-off. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year.

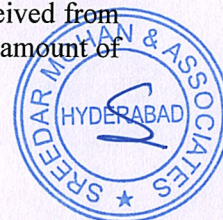
2. Deduction under section 146 of the Act:

As per Section 146 of the Income Tax Act, 2025, the Group Companies are eligible for a deduction equal to 30% of the additional employee cost incurred during the relevant financial year for a period of three consecutive years. The said deduction is available in respect of new employees who have been employed during the year and subject to certain conditions. This tax benefit is aimed at promoting employment generation and may positively impact on the financials of the Group Companies by reducing the tax liability, thereby enhancing profitability.

The eligibility for claiming the deduction under Section 146 is subject to various conditions and requirements prescribed under the Income Tax Act. The benefit is not yet claimed by any of the group companies up to FY 2025-26.

3. Section 148 of the Income Tax Act, 2025:

Under Section 146 of the Act, in respect of dividend received by the Company from any other domestic company or a foreign company or a business trust and included in the Company's total income, a deduction is available to the Company of an amount equal to so much of the dividends received from such other domestic company or foreign company or business trust as does not exceed the amount of



dividend distributed by the Company on or before one month prior to due date of furnishing the income-tax return for the relevant year.

INDIRECT TAX LAWS

Except as mentioned herein, there are no possible special tax benefits available to the company under Income Tax Act, 1961 read with the relevant Income Tax Rules, 1962, the Customs Tariff Act, 1975, 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 and Goods and Services Tax (Compensation to States) Act, 2017 read with the relevant Central Goods and Services Tax Rules, 2017, Integrated Goods and Services Tax Rules, 2017, Union Territory Goods and Services Tax Rules, State Goods and Services Tax Rules, 2017 and notifications issued under these Acts and Rules and the foreign trade policy.

B. SPECIAL TAX BENEFITS AVAILABLE TO SHAREHOLDERS

1. As per section 198 of the act, long-term capital gains arising to an assessee from transfer of an equity share listed on a recognized stock exchange in India, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 12.50% (without indexation) of such capital gains subject to fulfilment of prescribed conditions under the Act, where such capital gains exceed ₹ 1,25,000/- in a financial year.
2. As per section 196 of the act, short-term capital gains arising to an assessee from transfer of an equity share listed on a recognized stock exchange in India, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 20% of such capital gains subject to fulfilment of prescribed conditions under the Act

Except for the above, the shareholders of the company are not entitled to any other special tax benefits under the direct tax laws.

NOTES:

- The above statement of Possible Special Tax Benefits sets out the provisions of Tax Laws in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
- The above statement covers only certain Special Tax Benefits under the Act, read with the relevant rules, circulars and notifications and does not cover any benefit under any other law in force in India. This statement also does not discuss any tax consequences, in the country outside India, of an investment in the shares of an Indian company.
- The above statement of Possible Special Tax Benefits is as per the current Direct Tax Laws relevant for the Tax Year 2026-27. Several of these benefits are dependent on the Company or its Shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws.
- In respect of non-residents, the tax rates and consequent taxation mentioned above will be further subject to any benefits available under the relevant Double Taxation Avoidance Agreement, if any, entered into between India and the country in which the non-resident has fiscal domicile.



• As the Company has opted for concessional corporate income tax rate as prescribed under section 200 of the Act, it will not be allowed to claim any of the following deductions/set-offs:

- a. without any deduction under –
 - (i) section 45(2) or 47(1)(b); or
 - (ii) Chapter VIII other than provisions of section 146 or 148; or
 - (iii) sections specified in section 205(1)(a) to (g); which are section 33(8); section 45(3)(a) or (b) or (c); section 46; section 47(1)(a); section 48; section 49; and section 144.
- b. without set off of any loss carried forward or depreciation from any earlier tax year, if such loss or depreciation is attributable to any of the deductions referred to in clause (a);
- c. without set off of any loss or allowance for unabsorbed depreciation deemed so under section 116, if such loss or depreciation is attributable to any of the deductions referred to in clause (a).

