

R N D & Co LLP

(Formerly known as M/s. N B C & CO)

Chartered Accountants

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203, 2nd Floor, BMC Market, Opp. Kamgar Hospital, South Akurli Road, Kandivali (E), Mumbai – 400101 (MH)

B. O. at: Ahmedabad & Pali (Raj.)

STATEMENT OF POSSIBLE TAX BENEFITS

To,

The Board of Directors

Rajnandini Fashion India Limited

(Formerly Known as Jainam Overseas Private Limited & Rajnandini Fashion India Private Limited),

G1-41, RIICO, Tonk Road, Sitapura Industrial Area,

Jaipur - 302022, Rajasthan, India

And

Seren Capital Private Limited

601 to 605, Raylon Arcade, Kondivita,

J.B. Nagar, Mumbai-400059

(Seren Capital Private Limited referred to as the “Book Running Lead Manager” or the “BRLM”)

Re: Statement of Possible Special Tax Benefit (‘the Statement’) available to Rajnandini Fashion India Limited, and its shareholders prepared in accordance with the requirements under Schedule VI-Clause 9L of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the ‘Regulations’)

Dear Sirs,

We hereby confirm that the enclosed annexure, prepared by **R N D & CO LLP**, are the statutory auditors of **Rajnandini Fashion India Limited** states the possible special tax benefits available to the Company and the shareholders of the Company under the Income Tax Act, 1961 (‘Act’) as amended from time to time, 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 Act. Hence, the ability of the Company or its shareholders to derive the tax benefits depends upon fulfilling such conditions, which are based on the business imperatives the company may or may not choose to fulfil.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and its Shareholders and do not cover any general tax benefits. Further, these benefits are neither exhaustive nor conclusive 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 hence it is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, 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. We are neither suggesting nor advising the investor whether to invest money or not to invest money based on this statement.

Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retroactive, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any event subsequent to its issue, which may have a material effect on the discussions herein.

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

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

The contents of this 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 and the provisions of the tax laws.

No assurance is given that the revenue authorities / courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We would not assume responsibility to update the view, consequence to such change.

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 of intentional misconduct. The enclosed Annexure is intended solely for your information and for inclusion in the Draft Red Herring Prospectus / ~~Red Herring Prospectus~~ / Prospectus or any other issue related material in connection with the

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proposed issue of equity shares and is not to be used, referred to or distributed for any other purpose without our prior written consent. Signed in terms of our separate report of even date.

Annexure to the statement of possible Tax Benefits

Outlined below are the possible Special tax benefits available to the Company and its shareholders under the Income Tax Act, 1961, presently forced 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 Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have 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.

1. Special Tax Benefits available to the Company under the Act:

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

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

The Shareholders of the company are not entitled to any Special tax benefits under the Act.

Notes:

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. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

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 updating the views consequent to such changes. We do not assume responsibility to updating 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.

Signed in terms of our separate report of even date.

Restriction on Use:

This certificate is issued on the request of the Company for the purpose of SME - Initial Public Offer for submission to the concerned authorities and should not be used for any other purpose. Accordingly we do not accept or assume any liability or duty in case the certificate is used for any other purpose or into whose hands it may come without our prior consent in writing.

Yours faithfully,

For, R N D & CO LLP

Chartered Accountants

FRN: 136728W / W100957



CA Rishi Jain

Partner

Membership No.: 140214

UDIN: 25140214BMJIYB4960



Date: 08th Sep 2025

Place: Surat