

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS

Date: September 10, 2026

To

The Board of Directors

ISSPL Limited (formerly known as "IRClass Systems and Solutions Limited" and "IRClass Systems and Solutions Private Limited") (the "Company")

52A Adi Shankaracharya Marg,

Opp. Powai Lake,

Powai, Mumbai - 400 072

Arihant Capital Markets Limited

1011 Solitaire Corporate Park, Building No. 10,

Guru Hargovindji Road, Chakala, Andheri (East),

Mumbai 400 093

(the "Book Running Lead Manager" or the "BRLM")

Dear Sirs/Madams,

Sub: Statement of possible special tax benefit (the "Statement") available to ISSPL Limited (formerly known as "IRClass Systems and Solutions Limited" and "IRClass Systems and Solutions Private Limited") (the "Company"), and its shareholders of the Company comprising a fresh issue of the Equity Shares of the Company ("Issue").

Dear Sir(s),

- 1) We, PKF Sridhar & Santhanam LLP, Chartered Accountants (the "Firm"), the Statutory Auditors of the Company, appointed by the Company in terms of our engagement letter dated August 19, 2026, in relation to the Issue.
- 2) We hereby report that the enclosed Annexure prepared by the Company, initialed by us for identification purpose, states the possible special tax benefits available to the Company, and its shareholders under direct and indirect taxes laws (together "the Taxation Laws"), presently in force in India as on the date of this report, which are:
 - a) the Income-tax Act, 1961 read with rules, circulars, and notifications thereunder (the "1961 Act") as amended by the Finance Act, 2026, i.e., applicable for the Financial Year 2025-26 relevant to the Assessment Year 2026-27 and Income-tax Act, 2025 (the "2025 Act") as amended by the Finance Act, 2026 applicable with effect from April 1, 2026 applicable for the Financial Year 2026-27 relevant to the tax year 2026-27, presently in force in India;
 - b) the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 / relevant State Goods and Services Tax Act ("SGST") read with rules, circulars, and notifications ("GST law"); and
 - c) Customs Act, 1962 and the Customs Tariff Act, 1975 and Foreign Trade Policy 2023 (as extended) including the rules, regulations, circulars and notifications issued there under.



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- 3) Several of these possible special tax benefits are dependent on the Company, and its shareholders fulfilling the conditions prescribed under the relevant provisions of the Taxation Laws. Hence, the ability of the Company, and its shareholders to derive these possible special tax benefits is dependent upon their fulfilling such conditions, which is based on business imperatives the Company may face in the future and accordingly, the Company, and its shareholders may or may not choose to fulfill.
- 4) This statement of possible special tax benefits is required as per Schedule VI (Part A)(9)(L) of the SEBI ICDR Regulations. While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, for the purpose of this Statement, it is assumed that with respect to special tax benefits available to the Company, the same would include those benefits as enumerated in the **Annexure A**. Any benefits under the taxation laws other than those specified in **Annexure A** are considered to be general tax benefits and therefore not covered within the ambit of this Statement. Further, any benefits available under any other laws within or outside India, except for those mentioned in the **Annexure A** have not been examined and covered by this statement.
- 5) The benefits discussed in the enclosed Annexure cover the possible special tax benefits available to the Company and its shareholders and do not cover any general tax benefits available to the Company, and its shareholders and are not exhaustive.
- 6) Further, the preparation of the enclosed Annexure and its contents is the responsibility of the Management of the Company. 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 (the "Offer") 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 possible special tax benefits, which an investor can avail. Neither we are suggesting nor advising the investors to invest money based on the Statement.
- 7) We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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, issued by the Institute of Chartered Accountants of India.
- 8) We have conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016)' 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 ICAI.
- 9) We do not express any opinion or provide any assurance as to whether:
 - a) the Company or its shareholders will obtain/ continue to obtain these benefits in the future; or
 - b) the conditions prescribed for availing of the benefits, have been/would be met with; or
 - c) the revenue authorities/courts will concur with the views expressed herein.
- 10) The contents of the enclosed Annexure are based on the information, explanation and representations obtained from the Company, and on the basis of our understanding of the business activities and operations of the Company. Our views are based on the existing provisions of the Taxation Laws and its interpretation, which are subject to change from time to time.
- 11) This certificate is for information and for inclusion (in part or in full) in the Draft Red Herring Prospectus ("DRHP"), the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") filed in relation to the Issue (collectively, the "Issue Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to the Registrar of Companies, Maharashtra at Mumbai ("RoC"), the SME platform of BSE Limited ("BSE SME") (the "Stock Exchange"), any other regulatory authority and/or for the records to be maintained by the Lead Manager and in accordance with applicable laws.
- 12) We hereby consent to this certificate being disclosed by the Book Running Lead Manager, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.
- 13) At the specific request of the Company, this certificate is also being addressed to the BRLMs to assist them in conducting their due diligence and documenting the affairs of the Company in connection with the proposed Issue



- 14) We also consent to the submission of this certificate to the repository system of Stock Exchanges and the inclusion of this certificate as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for physical inspection at the registered office of the Company as well as online inspection on the website of the Company from date of the filing of the RHP until the Bid/ Offer Closing Date.
- 15) This certificate may be relied on by the BRLM, their affiliates and legal counsel in relation to the Issue and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Issue. We hereby consent to this certificate being disclosed by the BRLM, 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.
- 16) We confirm that we will immediately communicate any changes, once such changes are communicated to us in writing by the Management, to the BRLM until the date when the Equity Shares are allotted and transferred in the Issue commence trading on the relevant stock exchanges.
- 17) All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents

Yours faithfully,
For and on behalf of
PKF Sridhar & Santhanam LLP
Chartered Accountants

Firm Registration Number: 003990S/S200018



Ramanarayanan J

Partner

Membership No.: 220369

UDIN: 26220369UYQZL6091

Date: September 10, 2026

Place: Mumbai



Encl: As above

CC:

Legal Counsel to the Issue:

Rajani Associates

Advocates and Solicitors

204-207 Krishna Chambers

59, New Marine Lines

Mumbai 400020

ANNEXURE A

Statement of Tax Benefits

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS MATERIAL SUBSIDIARIES AND THE SHAREHOLDERS OF THE COMPANY UNDER THE APPLICABLE DIRECT AND INDIRECT TAX LAWS IN INDIA

This statement of possible special tax benefits is required as per Schedule VI (Part A)(9)(L) of the SEBI ICDR Regulations. While the term '*special tax benefits*' has not been defined under the SEBI ICDR Regulations, for the purpose of this Statement, it is assumed that with respect to special tax benefits available to the Company, the same would include those benefits as enumerated in this Annexure. Any benefits under the taxation laws other than those specified in this Annexure are considered to be general tax benefits and therefore not covered within the ambit of this Statement. Further, any benefits available under any other laws within or outside India, except for those mentioned in this Annexure have not been reviewed and covered by this statement.

I. Special Direct tax benefits available to the Company

NIL

II. Special Indirect tax benefits available to the Company

NIL

III. Special Direct tax benefits available to the material subsidiaries

Not Applicable

IV. Special Indirect tax benefits available to the material subsidiaries

Not Applicable

V. Special tax benefits available to Shareholders

NIL

Notes:

- (i) *The above Statement of Tax benefits sets out the special tax benefits available to the Company, and its shareholders under the tax laws mentioned above.*
- (ii) *The above Statement covers only above-mentioned tax laws' benefits and does not cover any general tax benefits under any other law.*
- (iii) *This Statement is intended only 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 tax consequences, each investor is advised to consult his/her own tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.*
- (iv) *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.*
- (v) *This statement does not discuss any tax consequences under any law for the time being in force, as applicable of any country outside India. The shareholders / investors are advised to consult their own professional advisors regarding possible tax consequences that apply to them in any country other than India.*

