

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS

To,
The Board of Directors,
Himalayan Solar Limited
(Formerly known as Himalayan Solar Private Limited)
(hereinafter referred to as the "Issuer Company")
SCO 411, Sector-20, Panchkula, Haryana – 134117

Dear Sirs,

Ref: Proposed Initial Public Offering ("IPO") of Equity Shares by Himalayan Solar Limited ("The Issuer")

Sub: Statement of possible Special tax benefit ('the Statement') available to Himalayan Solar 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')

We refer to the proposed initial public offering of equity shares of the Company ("Offer").

In connection with the Offer, and pursuant to the requirements of Clause 9 (L) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), we hereby annex a statement of the possible special tax benefits available to the Company and its equity shareholders under the applicable direct and indirect tax laws presently in force in India.

The annexed statement has been prepared on the basis of the provisions of the Income-tax Act, 1961, and corresponding provisions of the Income-tax Act, 2025, to the extent notified and made applicable, applicable indirect tax laws including the Central Goods and Services Tax Act, 2017 ("CGST Act"), the Integrated Goods and Services Tax Act, 2017 ("IGST Act"), applicable State Goods and Services Tax Acts ("SGST Acts"), (collectively the "GST Act"), the Customs Act, 1962, the Customs Tariff Act, 1975 and the rules, regulations, circulars and notifications issued thereunder, each as amended and applicable as on the date of this statement.

Several of the benefits discussed in the enclosed Annexure are dependent upon the Company and/or its shareholders fulfilling the conditions prescribed under the relevant provisions of the applicable tax laws. Accordingly, the ability of the Company or its shareholders to derive such benefits is dependent upon compliance with such conditions.

The following discussion is only intended to provide general information to the investors and does not purport to be a complete analysis of all potential tax consequences relating to the Offer. The benefits discussed herein are neither exhaustive nor conclusive. Investors are advised to consult their own tax advisors with regard to the specific tax consequences applicable to them relating to the acquisition, ownership and disposal of equity shares of the Company.

No assurance is given that:

- the revenue authorities and/or courts will concur with the views expressed herein;
- the stated benefits will continue to be available in future; or
- the Company or its shareholders will be able to fulfil the conditions prescribed for availing such benefits.

This statement is based on the facts, assumptions, representations and information provided by the Company and on our understanding of the business activities and operations of the Company.

We hereby consent to the inclusion of this statement in the Red Herring Prospectus and Prospectus proposed to be filed by the Company in connection with the Offer.



LIMITATIONS

Our views expressed herein are based on the applicable tax laws and interpretations thereof prevailing in India as on the date of this statement, which are subject to change, including by way of retrospective amendment. We do not undertake to update this statement to reflect any changes that may occur after the date hereof.

This statement is intended solely for inclusion in the Offer Documents in relation to the proposed Offer and should not be used, referred to or distributed for any other purpose without our prior written consent.

We also authorise you to deliver a copy of this certificate to SEBI, ROC and the Stock Exchanges or any other regulatory authorities as required by law.

Thanking You,

For Himanshu Mohta & Associates

Chartered Accountants

FRN: 019931C

CA Himanshu Mohta

(Partner)

Membership Number: 533879

Place: Delhi

Date: 01-07-2026



Annexure-1 to the statement of possible Special Tax Benefits

The following summary sets out certain possible special tax benefits available to the Company and its equity shareholders under the applicable provisions of the Income-tax Act, 1961, as amended by the Finance Act, 2026, applicable for Financial Year / Tax Year 2026-27 and the applicable indirect tax laws presently in force in India.

Except as specifically stated below, the Company does not presently enjoy any material industry-specific or location-specific tax incentives

Investors should consult their own tax advisors regarding the tax consequences of investing in the equity shares of the Company based on their particular circumstances.

A. DIRECT TAXATION

1. POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY:

Concessional Tax Regime for Domestic Companies

Section 200 of the Income-tax Act, 2025 (corresponding to Section 115BAA of the Income-tax Act, 1961), as amended by the Finance Act, 2026, provides that a domestic company may opt to be taxed at a concessional rate of 22% (plus applicable surcharge and health and education cess), subject to fulfilment of prescribed conditions and subject to the company foregoing certain specified exemptions, incentives and deductions.

Accordingly, the effective tax rate under the said regime is presently 25.168%.

Accordingly, the provisions relating to Minimum Alternate Tax would not apply and MAT credit, if any, would not be available for set-off.

The option under Section 200 of the Income-tax Act, 2025 (corresponding to Section 115BAA of the Income-tax Act, 1961) is required to be exercised on or before the due date prescribed for filing the return of income and, once exercised, cannot subsequently be withdrawn.

Based on the representations provided by the management, the Company has exercised the option under Section 200 of the Income-tax Act, 2025 (corresponding to Section 115BAA of the Income-tax Act, 1961) in earlier years and continues to be governed by the said concessional tax regime, subject to compliance with the applicable conditions.

2. POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS OF THE COMPANY

There are no special direct tax benefits available to the shareholders of Company for investing in the shares of the Company.

INDIRECT TAXATION

1. POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY:

Based on the information and explanations provided by the management, we understand that the Company are not entitled to any specific indirect tax benefits.

2. POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS OF THE COMPANY

The equity shareholders of the Company are not entitled to any specific indirect tax benefits in relation to investment in the Equity Shares of the Company.

Notes:

1. The above statement sets out the possible special tax benefits available to the Company and its equity shareholders under the applicable tax laws presently in force in India.
2. The benefits discussed above are based on the current provisions of the applicable tax laws and judicial and administrative interpretations thereof, which are subject to change from time to time.
3. This statement is intended solely for general information purposes and does not constitute legal or tax advice.
4. Investors are advised to consult their own professional advisors regarding the specific tax implications applicable to them.
5. This statement does not discuss any tax consequences outside India in relation to an investment in the Equity Shares of the Company.

The above rates, exemptions, deductions and other provisions are based on the applicable provisions of the Income-tax Act, 2025, corresponding provisions of the Income-tax Act, 1961, the Finance Act, 2026 and other applicable tax laws as amended up to the date of this statement and are subject to amendment, modification or change pursuant to legislative, judicial or administrative actions.

Thanking You,

For **Himanshu Mohta & Associates**

Chartered Accountants

FRN: 019931C

CA Himanshu Mohta

(Partner)

Membership Number: 533879

Place: Delhi

Date: 01-07-2026

