M/S RAJIV PRIYANKA & ASSOCIATES

(Chartered Accountants)

1st Floor, Uttam Palace, Sapru Marg, Lucknow, Uttar Pradesh, India, 226001| FRN: 006513C

CERTIFICATE OF STATEMENT OF POSSIBLE TAX BENEFITS

Date: 30th September, 2026

To,

The Board of Directors
Abacus Lifestyle Brands Limited
B-102, Vibhuti Khand,
Gomti Nagar, Lucknow,
Uttar Pradesh - 226010
(the "Company")

CC

Gretex Corporate Services Limited
A-401, 4th Floor, Plot No. FP-616 (PT),
Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Dadar (West),
Delisle Road, Mumbai – 400013,
Maharashtra, India.
(the "Book Running Lead Manager")

AND

Zenith India Lawyers
D-49, Sushant Lok III, Sector-57,
Gurgaon, Haryana-122001
(the "Legal advisor to the issue")

Dear Sir(s),

RE: Proposed Initial Public Offering of Equity Shares of face value of ₹10 each (the "Equity Shares") of Abacus Lifestyle Brands Limited (Formerly known as "Abacus Lifestyle Brands Private Limited") (the "Company") comprising a fresh issue of the Equity Shares of the Company ("Fresh Issue").

Sub: Statement of Possible Special Tax Benefits ("the Statement") available to ABACUS LIFESTYLE BRANDS LIMITED ("the Company") and its shareholders under the direct and indirect tax laws prepared in accordance with the requirements in Point No. 9 (L) of Part A of Schedule VI of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended ("the Regulations").

We, M/s Rajiv Priyanka & Associates, Chartered Accountants (FRN: 006513C), the Statutory Auditors of the Company, have been engaged for the purpose of issuing this certificate and providing professional assurance in connection with the proposed initial public offering of the Company.

The Company proposes to file the Draft Red Herring Prospectus (the **"DRHP"**) with the **National Stock Exchange of India Limited** for listing on its SME platform, **NSE Emerge** (the **"Stock Exchange"**), in accordance with the provisions of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

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Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), and subsequently proposes to file (i) the Red Herring Prospectus (the **"RHP"**) with the Registrar of Companies, Uttar Pradesh-1 (the **"Registrar of Companies"**), and (ii) the Prospectus with the Registrar of Companies, along with filing copies thereof with the Securities and Exchange Board of India (**"SEBI"**) and the Stock Exchange for record purposes, together with any other documents or materials to be issued in relation to the proposed issue (collectively, the **"Issue Documents"**).

We refer to the proposed initial public offering of equity shares (the "Offer") of the Company. We enclose herewith the annexure showing the current position of special tax benefits available to the Company and to its shareholders as per the provisions of (i) the Income-tax Act, 2025 ("ITA, 2025") as amended by the Finance Act, 2026 and, to the extent applicable, the Income-tax Act, 1961 ("ITA, 1961"), read with the Income-tax Rules, 2026 and, to the extent applicable, the Income-tax Rules, 1962, and circulars and notifications issued thereunder, applicable with effect from April 1, 2026 for the tax year 2026-27, as presently in force in India (collectively, the "Direct Tax Laws"); and (ii) 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"), the Customs Act, 1962 and the Customs Tariff Act, 1975, each as amended and applicable for the financial year 2026-27 (collectively, the "Indirect Tax Laws"), including the rules, regulations, circulars and notifications issued thereunder (the Direct Tax Laws and the Indirect Tax Laws are collectively referred to as the "Taxation Laws"), for inclusion in the Red Herring Prospectus/ Prospectus ("Issue Document") for the proposed issue of equity shares, as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations").

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 are based on business imperatives, which the Company may or may not choose to fulfill or face in the future.

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 available to the Company or its shareholders. Further, the Preparation of enclosed statement and the contents stated therein is not exhaustive and is the responsibility of the Company's management. 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. A shareholder is advised to consult his/ her/ its own tax consultant with respect to the tax implications arising out of his/her/its participation in the proposed issue, particularly in view of ever-changing tax laws in India. Further, we give no assurance that the income tax authorities/ other indirect tax authorities/courts will concur with our views expressed 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 the benefits have been/would be met.
- the revenue authorities/courts will concur with the views expressed herein

The contents of this annexure are based on information, explanations and representations obtained from the Company and based on our understanding of the business activities and operations of the Company and the provisions of the tax laws.

The information provided in Annexure sets out the Possible Special Direct Tax & Indirect Tax benefits available to the Company, and its Shareholders in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the subscription, ownership and disposal of Equity Shares, under the current tax laws presently in force in India. Several of these benefits are dependent on the Company and its Shareholders fulfilling the conditions prescribed under the relevant tax laws. Hence, the ability of the Company, and the Shareholders of the Company to derive the direct and indirect tax benefits is dependent upon their fulfilling such conditions, which is based on business

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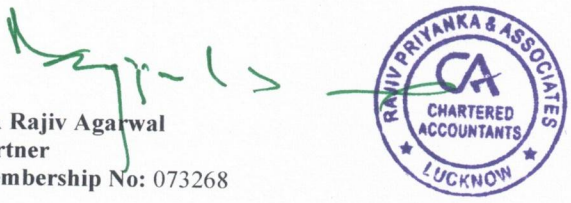
imperatives the Company may face in the future and accordingly, the Company, and the Shareholders of the Company may or may not choose to fulfil. Further, certain tax benefits may be optional, and it would be at the discretion of the Company or the Shareholders of the Company to exercise the option by fulfilling the conditions prescribed under the Tax Laws.

The overview provided in Annexure 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 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.

This certificate along with the annexure is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus in connection with the proposed Issue of equity shares and is not to be used, referred to or distributed for any other purpose without our written consent.

Yours faithfully,

For Rajiv Priyanka & Associates
Chartered Accountants
Firm's Registration No: 006513C



CA Rajiv Agarwal
Partner
Membership No: 073268

Date: 30th September, 2026
Place: Lucknow
UDIN: 26073268ZDQHAW9368

ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO ABACUS LIFESTYLE BRANDS LIMITED ("THE COMPANY") AND IT'S 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 Income-tax Act, 2025 ("**ITA, 2025**") as amended by the Finance Act, 2026 and, to the extent applicable, the Income-tax Act, 1961 ("**ITA, 1961**"), read with the Income-tax Rules, 2026 and, to the extent applicable, the Income-tax Rules, 1962, and circulars and notifications issued thereunder, applicable with effect from April 1, 2026 for the tax year 2026-27, as presently in force in India (collectively, the "**Direct Tax Laws**"), and the Indirect Tax Laws as amended from time to time and applicable for the financial year 2026-27. 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 since 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.

I. Under the Direct Tax Laws

1. Special Tax Benefits to the Company

a) Lower corporate tax rate on income of domestic companies under section 200 of the ITA, 2025 (erstwhile section 115BAA of the ITA, 1961)

Section 200 of the ITA, 2025 (erstwhile section 115BAA of the ITA, 1961, introduced by the Taxation Laws (Amendment) Act, 2019) provides that domestic companies are entitled to avail a concessional tax rate of 22% (plus applicable surcharge and cess) on fulfilment of certain conditions.4

The option to apply this tax rate was available from Financial Year ("FY") 2019-20 relevant to Assessment Year ("AY") 2020-21 under the ITA, 1961, and the option once exercised (erstwhile through filing of Form 10-IC on the Income-tax portal) shall apply to subsequent tax years and cannot be subsequently withdrawn for the same or any other tax year. The concessional tax rate of 22% is subject to the company not availing any of the following deductions/incentives under the provisions of the ITA, 2025:

- Section 144 of the ITA, 2025 (erstwhile section 10AA of the ITA, 1961): Tax holiday available to units in a Special Economic Zone.
- Section 33(8) of the ITA, 2025 (erstwhile section 32(1)(iia) of the ITA, 1961): Additional depreciation.
- Section 48/ 49 of the ITA, 2025 (erstwhile section 33AB/ 33ABA of the ITA, 1961): Tea, coffee and rubber development account/ site restoration fund.
- Section 45(2)/ 45(3) of the ITA, 2025 (erstwhile section 35(1)(ii)/ (iia)/ (iii), 35(2AA)/ 35(2AB) of the ITA, 1961): Expenditure on scientific research.
- Section 46 of the ITA, 2025 (erstwhile section 35AD of the ITA, 1961): Deduction for capital expenditure incurred on specified businesses.
- Section 47(1)(a)/ 47(1)(b) of the ITA, 2025 (erstwhile section 35CCC/ 35CCD of the ITA, 1961): Expenditure on agricultural extension project/ skill development project.
- Deductions under Chapter VIII of the ITA, 2025 (erstwhile Chapter VI-A of the ITA, 1961), except for the provisions of section 146 (erstwhile section 80JJAA) and section 148 (erstwhile section 80M).

The total income of a company availing the concessional rate of 25.168% (i.e., 22% along with surcharge of 10% and health and education cess of 4%) is required to be computed without set off of any carried forward loss and depreciation attributable to any of the aforesaid deductions/incentives. A company can exercise the option to apply for the concessional tax rate in the prescribed manner on or before the due date specified under section 263(1) of the ITA, 2025 (erstwhile section 139(1) of the ITA, 1961) for furnishing the return of income. Further, the provisions of Minimum Alternate Tax ("MAT") under section 206 of the ITA, 2025 (erstwhile section 115JB of the ITA, 1961) shall not be applicable to companies availing this reduced tax rate; thus, any carried forward MAT credit also cannot be claimed. The provisions do not specify any limitation/ condition on account of turnover, nature of business or date of incorporation for opting for the concessional tax rate. Accordingly, all existing as well as new domestic companies are eligible to avail this concessional rate of tax.

Note: The Company has opted for the lower rate under section 200 of the ITA, 2025 (erstwhile section 115BAA of the ITA, 1961).

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b) Deduction in respect of employment of new employees under section 146 of the ITA, 2025 (erstwhile section 80JJAA of the ITA, 1961)

As per section 146 of the ITA, 2025 (erstwhile section 80JJAA of the ITA, 1961), where a company is subject to tax audit under section 63 of the ITA, 2025 (erstwhile section 44AB of the ITA, 1961) and derives income from business, it shall be allowed to claim a deduction of an amount equal to 30% of additional employee cost incurred in the course of such business in a tax year, for 3 consecutive tax years including the tax year in which such additional employee cost is incurred.

The eligibility to claim the deduction is subject to fulfilment of the prescribed conditions specified in section 146 of the ITA, 2025 (erstwhile sub-section (2) of section 80JJAA of the ITA, 1961). The Company is presently not claiming deduction under the said section.

c) Deductions from Gross Total Income

- **Deduction in respect of donations – section 133 of the ITA, 2025 (erstwhile section 80G of the ITA, 1961):**

A company is entitled to claim deduction in respect of donations made to approved funds, charitable institutions, etc. subject to satisfaction of the conditions specified under section 133 of the ITA, 2025 (erstwhile section 80G of the ITA, 1961). However, as this deduction falls under Chapter VIII of the ITA, 2025 (erstwhile Chapter VI-A of the ITA, 1961), it is not available to a company opting for the concessional regime under section 200/ 201 of the ITA, 2025 (erstwhile section 115BAA/ 115BAB of the ITA, 1961). Since the Company has opted for section 200 of the ITA, 2025, this deduction is presently not available to the Company.

- **Deduction with respect to inter-corporate dividends – section 148 of the ITA, 2025 (erstwhile section 80M of the ITA, 1961)**

With respect to a shareholder which is a domestic company as defined under the ITA, 2025, section 148 of the ITA, 2025 (erstwhile section 80M of the ITA, 1961) inter alia provides that where the gross total income of a domestic company in any tax year includes any income by way of dividends from any other domestic company or a foreign company or a business trust, there shall, in accordance with and subject to the provisions of the said section, be allowed in computing the total income of such domestic company, a deduction of an amount equal to so much of the amount of income by way of dividends received from such other domestic company or foreign company or business trust as does not exceed the amount of dividend distributed by it on or before the "due date". For the purposes of the section, "due date" means the date one month prior to the date for furnishing the return of income under section 263(1) of the ITA, 2025 (erstwhile section 139(1) of the ITA, 1961). The Company is entitled to claim such deduction subject to fulfilment of the conditions specified under section 148 of the ITA, 2025 even under the concessional regime under section 200/ 201 of the ITA, 2025 (erstwhile section 115BAA/ 115BAB of the ITA, 1961).

D) Special Tax Benefits available to Shareholders

a) Dividend Income

Dividend income earned by the shareholders would be taxable in their hands at the applicable rates. However, in the case of a domestic corporate shareholder, benefit of deduction under section 148 of the ITA, 2025 (erstwhile section 80M of the ITA, 1961) would be available on fulfilling the conditions. Further, the surcharge in respect of dividend income is restricted to 15%.

In case of domestic corporate shareholders, deduction from dividend income would be available under section 148 of the ITA, 2025 on fulfilling the conditions (as discussed above). Further, in case of shareholders who are individuals, Hindu undivided family, association of persons, body of individuals, whether incorporated or not, the maximum surcharge would be restricted to 15%, irrespective of the amount of dividend income.

b) Long-term capital gains – section 198 of the ITA, 2025 (erstwhile section 112A of the ITA, 1961)

As per section 198 of the ITA, 2025 (erstwhile section 112A of the ITA, 1961), long-term capital gains arising from transfer of equity shares, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at the rate of 12.5% (without indexation), subject to prescribed conditions. However, no tax under the said section shall be levied where such capital gains do not exceed ₹1,25,000 during the tax year.

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c) Short-term capital gains – section 196 of the ITA, 2025 (erstwhile section 111A of the ITA, 1961)

As per section 196 of the ITA, 2025 (erstwhile section 111A of the ITA, 1961), short-term capital gains arising from transfer of an equity share, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 20%. This is subject to fulfilment of prescribed conditions under the Direct Tax Laws.

d) Securities Transaction Tax – section 32(k) of the ITA, 2025 (erstwhile section 36(1)(xv) of the ITA, 1961)

Where the gains arising on transfer of shares of the Company are included in the business income of a shareholder and assessable under the head "Profits and Gains from Business or Profession" and such transfer is subjected to Securities Transaction Tax ("STT"), then such STT shall be a deductible expense from the business income as per the provisions of section 32(k) of the ITA, 2025 (erstwhile section 36(1)(xv) of the ITA, 1961).

e) Mutual Funds – Schedule VII of the ITA, 2025 (erstwhile section 10(23D) of the ITA, 1961)

As regards the shareholders that are Mutual Funds, under Schedule VII of the ITA, 2025 (erstwhile section 10(23D) of the ITA, 1961), any income earned by a Mutual Fund registered under the Securities and Exchange Board of India Act, 1992, or a Mutual Fund set up by a public sector bank or a public financial institution, or a Mutual Fund authorised by the Reserve Bank of India would be exempt from income-tax, subject to such conditions as the Central Government may by notification in the Official Gazette specify in this behalf.

f) Non-resident shareholders – section 159 of the ITA, 2025 (erstwhile section 90(2) of the ITA, 1961)

As per section 159 of the ITA, 2025 (erstwhile section 90(2) of the ITA, 1961), non-resident shareholders will be eligible to take the beneficial provisions under the respective Double Taxation Avoidance Agreement ("DTAA"), if any, applicable to such non-residents. This is subject to fulfilment of conditions prescribed to avail treaty benefits.

Further, any income by way of capital gains or dividend accruing to non-residents may be subject to withholding tax as per the provisions of the Direct Tax Laws or under the relevant DTAA, whichever is beneficial to such non-residents. However, where such non-residents have obtained a lower withholding tax certificate from the tax authorities, the withholding tax rate would be as per the said certificate. The non-resident shareholders can also avail credit of any taxes paid by them, subject to local laws of the country in which such shareholder is resident.

g) Withholding of tax – section 393 of the ITA, 2025 (erstwhile section 194Q/ section 195 of the ITA, 1961)

Resident as well as non-resident buyers should independently evaluate their obligations to withhold tax on transactions involving sale of shares by the shareholders of the Company in light of the provisions of section 393 of the ITA, 2025 (erstwhile section 194Q/ section 195 and other provisions of the ITA, 1961).

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 Direct Tax Laws, 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 section 159 of the ITA, 2025 (erstwhile section 90 of the ITA, 1961) and the relevant Double Taxation Avoidance Agreement, if any, entered into between India and the country in which the non-resident has fiscal domicile.



- 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 or her tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.

II. Under the Indirect Tax Laws

1. Special Indirect Tax Benefits available to the Company

a) Benefits under the Central Goods and Services Act, 2017, respective State Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017 (read with relevant Rules prescribed thereunder)

- Under the GST regime, all supplies of goods and services which qualify as export of goods or services are zero-rated, that is, these transactions attract a GST rate of zero per cent.
- There are two mechanisms for claiming refund of accumulated ITC against export. Person can export under Bond/ Letter of Undertaking (LUT) as zero-rated supply and claim refund of accumulated Input Tax Credit or person may export on payment of integrated Goods and Services Tax and claim refund thereof as per the provisiosns of Section 54 of Central Goods and Services Tax Act, 2017.
- Thus, the GST law allows the flexibility to the exporter (which will include the supplier making supplies to SEZ) to claim refund upfront as integrated tax (by making supplies on payment of tax using ITC) or export without payment of tax by executing a Bond/LUT and claim refund of related ITC of taxes paid on inputs and input services used in making zero rated supplies.

2. Special Tax Benefits available to Shareholders

Shareholders of the Company are not eligible to special tax benefits under the provisions of the Central Goods and Services Act 2017 (read with Central Goods and Services Tax Rules, circulars, notifications), respective State Goods and Services Tax Act, 2017 (read with respective State Goods and Services Tax Rules, circulars, notifications), Integrated Goods and Services Tax Act, 2017 (read with Integrated Goods and Services Tax Rules, circulars, notifications).

The Shareholders of the Company are not entitled to any Special Tax Benefits under indirect tax laws.

INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX CONSULTANT WITH RESPECT TO THE TAX IMPLICATIONS OF AN INVESTMENT AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN THE SECURITIES, PARTICULARLY IN VIEW OF THE ACT 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 IN THEIR 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 Issue document.

For Rajiv Priyanka & Associates
Chartered Accountants
Firm's Registration No: 006513C

RAJIV PRIYANKA & ASSOCIATES CA CHARTERED ACCOUNTANTS LUCKNOW

CA Rajiv Agarwal
Partner
Membership No: 073268
Date: 30th September, 2026
Place: Lucknow
UDIN: 26073268ZDQHAW9368