Surana Maloo & Co.

Chartered Accountants

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2. Statement of Special Tax Benefits

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE LAWS IN INDIA

To,

The Board of Directors,
LCC Projects Limited
(Formerly known as LCC Projects Private Limited)
LCC Corporate House, B/S GTPL House,
Sindhu Bhavan Road, Bodakdev, Ahmedabad,
Gujarat, India-380054

Sub: **Proposed initial public offering of equity shares of face value of ₹ 5 each (Equity Shares) by LCC Projects Limited (Company) (Formerly known as LCC Projects Private Limited) through a fresh issue of Equity Shares and an offer for sale of the Equity Shares by Selling Shareholders (Offer).**

Dear Sirs,

We, M/s **Surana Maloo & Co, Chartered Accountants, (FRN: 112171W)**, the statutory auditor of the Company, have carried out an audit of the consolidated financial statement for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024 which are prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India. (collectively, '**Audited Consolidated Financial Information'**).

We, confirm that the enclosed statement in the Annexure prepared by the Company and initialled by us and the Company for identification purpose (**Statement**) is true and correct and sets out the possible special tax benefits available to the Company, its shareholders identified as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, under:

1. **Direct tax laws:** 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; circulars, and notifications thereunder; applicable with effect from April 1, 2026, for Financial Year (**tax year**) 2026-27.

2. **Indirect tax laws:** the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017/ the State/Union Territory Goods and Services Tax Act, 2017 read with rules, circulars and notifications (**GST Act**), the Customs Act, 1962 read with rules, circulars and notifications (**Customs Act**) and the Customs Tariff Act, 1975 read with rules, circulars and notifications (**Tariff Act**), as amended by the Finance Act 2026, i.e., applicable for the Financial Year 2026-27 and Foreign Trade Policy (**FTP**), presently in force in India. The ITA 2025, ITA 1961, the GST Act, Customs Act and Tariff Act, as defined above, are collectively referred to as the '**Tax Laws**'.

   Several of these benefits are dependent on the Company, or its shareholders, as the case may be, fulfilling the conditions prescribed under the relevant provisions of the statute. Hence, the ability of the Company, and/or its shareholders to derive the special tax benefits is dependent upon their

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fulfilling such conditions, which based on business imperatives the Company and its shareholders face in the future, the Company, or its shareholders may or may not choose to fulfil.

This statement of possible special tax benefits is required as per Schedule VI (Part A) (9)(L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (**SEBI ICDR Regulations**). While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, it is assumed that with respect to special tax benefits available to the Company, and/or its shareholders the same would include those benefits as enumerated in the statement. Any benefits under the Taxation Laws other than those specified in the statement 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 specifically mentioned in the statement, have not been examined and covered by this statement.

Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes.

The benefits discussed in the enclosed statement cover the possible special tax benefits available to the Company, and its shareholders, do not cover any general tax benefits available to them. In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.

The benefits stated in **Annexure A** of this certificate, for possible special tax benefits available to the Company, and its shareholders are not exhaustive and the preparation of the contents stated is the responsibility of the Company. 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 distinct nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of their participation in the Offer and we shall in no way be liable or responsible to any shareholder or subscriber for placing reliance upon the contents of this statement. Also, any tax information included in this written communication was not intended or written to be used, and it cannot be used by the Company or the investor, for the purpose of avoiding any penalties that may be imposed by any regulatory, governmental taxing authority or agency.

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

a. The Company, or its shareholders will continue to obtain these benefits in the future;
b. The conditions prescribed for availing of the benefits have been/would be met with; and
c. The revenue authorities/courts will concur with the views expressed herein.

The contents of the enclosed statement are based on information, explanations and representations obtained from the Company 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 or tested them. Our view, under no circumstances, is to be considered as an audit opinion under any regulation or law.

No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. Our Firm or any of partners or affiliates, shall not be responsible for any loss, penalties, surcharges, interest or additional tax or any tax or non-tax, monetary or non-monetary, effects or liabilities

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(consequential, indirect, punitive or incidental) before any authority / otherwise within or outside India arising from the supply of incorrect or incomplete information of the Company.

We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the Institute of Chartered Accountants of India (**ICAI**) and other applicable authoritative pronouncements issued by the ICAI, which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI. We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the ICAI. We have also 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 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 authorities 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 related to any matter regarding issuance and listing of the equity shares of the Company.

We undertake to update you, in writing, of any change in the above-mentioned disclosures which we are aware of until the Equity Shares allotted, pursuant to the Offer, are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Offer.

This certificate may be relied on by the Book Running Lead Manager, its affiliates and the legal counsel to the Company and the BRLM in relation to the Offer and to assist the Book Running Lead Manager in the context of due diligence procedures that the Book Running Lead Manager has to conduct and the documents in relation of their investigation of the affairs of the Company in connection with the Offer.

All capitalized terms not defined herein bear the meaning ascribed to them in the Offer Documents.

Yours sincerely,
For M/s Surana Maloo
Chartered Accountants
Firm Registration No: 112171W

PATEL SHASHIKANT DEVJIBHAI

Digitally signed by PATEL SHASHIKANT DEVJIBHAI
DN: c=IN, o=Personal, title=1816, 2.5.4.20=f366c1e21d0f38543b32447ec9c84e9960f4b0d657eff1fa16087001996fc19b, postalCode=380015, st=Gujarat, serialNumber=13cb78d0e80bb5879d905b144f570953952e947a74086c1d2903626ebb59c413, cn=PATEL SHASHIKANT DEVJIBHAI
Date: 2026.08.25 12:39:09 +05'30'

CA S. D. Patel
Partner
Membership No.: 037671
UDIN: **26037671GLEXNB5164**

Date: August 25, 2026
Place: Ahmedabad

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Chartered Accountants

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Annexure A

STATEMENT OF TAX BENEFITS

STATEMENT OF POSSIBLE TAX BENEFITS AVAILABLE TO THE COMPANY, ITS SHAREHOLDERS. UNDER 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; CIRCULARS, AND NOTIFICATIONS THEREUNDER; APPLICABLE WITH EFFECT FROM APRIL 1, 2026, FOR FINANCIAL YEAR ('TAX YEAR') 2026-27.**,** THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 / THE INTEGRATED GOODS AND SERVICES TAX ACT, 2017/ THE STATE/UNION TERRITORY GOODS AND SERVICES TAX ACT, 2017 READ WITH RULES, CIRCULARS AND NOTIFICATIONS (**GST ACT**), THE CUSTOMS ACT, 1962 READ WITH RULES, CIRCULARS AND NOTIFICATIONS (**CUSTOMS ACT**) AND THE CUSTOMS TARIFF ACT, 1975 READ WITH RULES, CIRCULARS AND NOTIFICATIONS (**TARIFF ACT**), AS AMENDED BY THE FINANCE ACT 2026

Outlined below are the possible special tax benefits available to the Company and its shareholders under the Tax Laws (**Possible Special Tax Benefits**). 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.

I. Special tax benefits available to the Company

1. Special tax benefits available to the Company under 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; circulars, and notifications thereunder; applicable with effect from April 1, 2026, for Financial Year ('tax year') 2026-27

(i)

Lower corporate tax rate under section 200 of the 2025 Act (corresponding to section 115BAA of the Income-tax Act, 1961)

The Income-tax Act, 2025 continues the optional concessional tax regime for domestic companies through Section 200 of the 2025 Act, which corresponds to erstwhile section 115BAA of the Income-tax Act, 1961(**1961 Act**). Section 200 of the 2025 Act provides an option to domestic companies to be taxed at a concessional rate of 22% (plus applicable surcharge and health and education cess), subject to fulfilment of prescribed conditions. The option was originally introduced by the Taxation Laws (Amendment) Act, 2019 that introduced section 115BAA to the 1961 Act, wherein domestic companies are entitled to avail a concessional tax rate of 22% (plus applicable surcharge and cess) on fulfillment of certain conditions. The option to apply this tax rate was available from Financial Year (FY') 2019-20 relevant to Assessment Year (AY') 2020-21 and the option once exercised shall apply to subsequent AYs. The concessional rate is subject to certain conditions while computing the total income.

The total income of a company availing the concessional rate of 25.168% (i.e., 22% along with surcharge @10% and health and education cess @4%) is required to be computed without set-off of any carried forward loss or depreciation from any earlier tax year, if such loss or depreciation is attributable to any of the aforesaid deductions/incentives. A company can exercise the option to apply for the concessional tax rate in its return of income filed under section 263 of the 2025 Act. Further,

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provisions of Minimum Alternate Tax (MAT') under section 206 of the 2025 Act 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. The Company has opted to apply the above concessional tax regime.

(ii) **Deduction in respect of employment of new employees under section 80JJAA of the Act (corresponding to section 146 of the Income-tax Act, 2025)**

As per section 80JJAA of the Act, an assessee, to whom provisions of tax audit under section 44AB of the Act (corresponding to section 63 of the Income-tax Act, 2025) applies, is entitled to claim a deduction of an amount equal to thirty per cent of additional employee cost incurred in the course of business in the previous year, for three assessment years including the assessment year relevant to the previous year in which such employment is provided, subject to the fulfilment of prescribed conditions therein.

The deduction under section 80JJAA of the Act is available even if the Company opts for concessional tax rate under section 115BAA of the Act.

The company is already availing the benefit under this section.

2. Special tax benefits available to the Company under Indirect tax laws

There are no special indirect tax benefits available to the Company under Indirect Tax Laws.

II. Special tax benefits available to the Shareholders

There are no special tax benefits available to the shareholders of the Company under the Tax Laws.

Notes:

The Statement is prepared based on information available with the management of the Company and there is no assurance that:

- the Company or its shareholders will continue to obtain these benefits in future.
- the conditions prescribed for availing the benefits have been/ would be met with; and
- the revenue authorities/courts will concur with the view expressed herein.
- The above views are based on the existing provisions of law and its interpretation, which are subject to change from time to time.

The above Statement of Special Tax Benefits sets out the provisions of law in a summarized manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership, and disposal of shares.