



**STATEMENT OF POSSIBLE TAX BENEFITS**

To  
**The Board of Directors**  
**SAR Televenture Limited**  
P. No. 346-A, 2<sup>nd</sup> Floor, Udyog  
Vihar Phase-4, Gurugram - 122016,  
Haryana, India

✉ info@sdmca.in

and

**Pantomath Capital Advisors Private Limited**

Pantomath Nucleus House,  
Saki- Vihar Road, Andheri East,  
Mumbai- 400072  
Maharashtra, India

(Pantomath Capital Advisors Private Limited is hereinafter referred to as the “**Book Running Lead Manager**” or the “**BRLM**”)

**Re: Proposed initial public offering of equity shares of ₹2 each (“Equity Shares”) by SAR Televenture Limited (“Company”) through a fresh issue of Equity Shares (“Issue”)**

Dear Sirs,

We, M/s Dharit Mehta & Co, the statutory auditors of the Company, have re-audited the standalone and consolidated financial statements of the Company for financial year ended as on March 31, 2023, prepared in accordance with the Companies Act, 2013, as amended. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2019) issued by the ICAI ("Special Purposes Guidance Note") and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 as amended (“Companies Act”) and we have accordingly audited the standalone financial statements of the Company for 3 months period ended June 30, 2023 and re-audit for the financial year March 31, 2023, March 31, 2022 and March 31, 2021. Subsequently, we have restated (i) the audited standalone and consolidated financial statements of the Company for the 3 months period ended June 30, 2023, March 31, 2023, March 31, 2022 and March 31, 2021 as prepared under the Special Purposes Guidance Note. The restatement is in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”).

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, it is assumed that with respect to special tax benefits available to the Company, 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.



📍 1601, 16th Floor, Himalaya Business Center, B/H BRTS Bus Stand,  
Nr. RTO Cricle, 132 ft Ring Road, Ahmedabad - 380027

☎ 079-2754 1742, 079-29911742, 9327610273 🌐 www.sdmca.in

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 and 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 the enclosed statement (i.e., **Annexure A**) 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's management. 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 issue 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 the Company's shareholders will 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.

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 (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 been informed that this certificate has been requested for the purpose of inclusion of specific matters as enumerated in paragraph above in the Draft Red Herring Prospectus (“DRHP”), the Red Herring Prospectus (“RHP”) and the Prospectus (“Prospectus” and together with DRHP and RHP, the “Offer Documents”), to be filed with the National Stock Exchange of India Limited (“NSE”) and Red Herring Prospectus (“RHP”) and the Prospectus to be filed with the Registrar of Companies, Delhi (“RoC”) and submitted to the SEBI, in accordance with the provisions of the SEBI ICDR Regulations and the Companies Act, with respect to the Issue, and in any other material used in connection with the Issue. We hereby consent to the extracts of this certificate being used in the Offer Documents and in any other material used in connection with the Issue.

We hereby consent to the extracts of this certificate being used in the Offer Documents and in any other material used in connection with the Issue.

We undertake to update you of any change in the above-mentioned disclosures until the Equity Shares allotted, pursuant to the Issue, are listed and commence trading on the Stock Exchange. 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 Exchange, pursuant to the Issue.

This certificate is for information and for inclusion, in part or in full, in the Offer Documents or any other Issue related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors to the Issue. We hereby consent to the submission and disclosure of this certificate as may be necessary to the SEBI, the ROC, the Stock Exchange and any other regulatory or judicial authorities and, or, for any other litigation purposes and, or, for the records to be maintained by the Book Running Lead Manager, in accordance with applicable law.

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

Yours sincerely,

**For, Dharit Mehta & Co.**

**Chartered Accountants**

Firm Registration No: 137728W

Dharit Mehta

Proprietor

UDIN: 23157873BGWHER2718

Membership No.: 157873

Place: Ahmedabad

Date: 21<sup>st</sup> October 2023.



## Annexure A

### STATEMENT OF SPECIAL TAX BENEFITS

#### STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND TO ITS SHAREHOLDERS UNDER THE DIRECT AND INDIRECT TAX LAWS IN INDIA.

##### A. SPECIAL TAX BENEFITS TO THE COMPANY

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

##### B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

The Shareholders of the Company are not entitled to any special tax benefits under the Act.

##### C. SPECIAL TAX BENEFITS TO THE SUBSIDIARY

The income of the wholly owned subsidiary ( M/s SAR TELEVENTURE FZE) of the company is not taxable as per the laws of Dubai.

#### Note:

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

