

ANNEXURE to the Statement of Possible Special Tax Benefits

A. SPECIAL TAX BENEFITS UNDER THE DIRECT TAX REGULATIONS IN THE HANDS OF THE COMPANY AND THE SHAREHOLDERS OF THE COMPANY

This statement of possible special direct tax benefits available to the Company and its shareholders under the direct tax laws in force in India. This statement is required as per paragraph (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"). This statement is as per the Income-tax Act, 1961 ('Act') as amended by the Finance (No. 2) Act, 2024 read with the relevant rules, circulars and notifications applicable for the Financial Year 2025-26 relevant to the Assessment Year 2026-27, presently in force.

1. Special Income tax benefits available to the Company in India under the Act

- Section 115BAA of the Act, as inserted vide The Taxation Laws (Amendment) Act, 2019, provides that domestic company can opt for a corporate tax rate of 22% (plus applicable surcharge and cess) for the financial year 2019-20 onwards, provided the total income of the company is computed without claiming certain specified incentives/deductions or set-off of losses, depreciation etc. and claiming depreciation determined in the prescribed manner. In case a Company opts for section 115BAA, provisions of Minimum Alternate Tax ('MAT') would not be applicable and unutilized MAT credit will not be available for set-off. The option needs to be exercised on or before the due date of filing the tax return. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year. The Company may claim such beneficial tax rate in future years subject to giving away any other income-tax benefits under the Act (other than the deduction available under section 80JJAA and 80M of the Act) and fulfilling the then prevailing provisions under the Act.
- Subject to the fulfilment of prescribed conditions, for the year, the Company is entitled to claim deduction under section 80JJAA of the Act with respect to an amount equal to 30% of additional employee cost (relating to specified category of employees) incurred in the course of business in the year, for three assessment years including the assessment year relevant to the year in which such employment is provided. Further, where the Company wishes to claim such possible tax benefit, it shall obtain the necessary certification from a Chartered Accountant on fulfilment of the conditions under the extant provisions of the Act.
- As per the provisions of section 80M of the Act, dividend received by the Company from any other domestic Company or a foreign company shall be eligible for deduction while computing its total income for the relevant year. The amount of such deduction would be restricted to the amount of dividend distributed by the Company to its Shareholders on or before one month prior to due date of filing of its Income-Tax return for the relevant year. The Company may avail the above-mentioned benefit subject to fulfilment of conditions specified under section 80M of the Act.



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2. Special Income tax benefits available to the Shareholders of Company under the Act in relation to transfer of equity shares of the Company.

- There are no special tax benefit available to the Shareholders of Company for investing in the shares of the Company. However, such shareholders shall be liable to concessional tax rates on certain incomes under the extant provisions of the Act.
- Section 112A of the Act provides for concessional rate of tax as mentioned hereunder: -
 - for transfer before 23 July 2024
Long term capital gain arising on transfer of equity shares with effect from April 1, 2019 (i.e., Assessment Year 2019-20) is subject to tax @ 10% subject to the prescribed conditions. Any long-term capital gain, exceeding INR 1,00,000 arising from the transfer of a long-term capital asset (i.e., capital asset held for the period of 12 months or more) being an Equity Share in a Company or a unit of an equity-oriented fund wherein Securities Transaction Tax ('STT') is paid on both acquisition and transfer, income tax is charged @ 10% without giving effect to indexation. Further, the benefit of lower rate is extended in case STT is not paid on acquisition / allotment of equity shares through Initial Public Offering.
 - for transfer on or after 23 July 2024
Long term capital gain arising on transfer of equity shares with effect from July 23, 2024 (i.e., Assessment Year 2025-26) is subject to tax @ 12.50% subject to the prescribed conditions. Any long-term capital gain, exceeding INR 1,25,000 arising from the transfer of a long-term capital asset (i.e., capital asset held for the period of 12 months or more) being an Equity Share in a Company or a unit of an equity-oriented fund wherein STT is paid on both acquisition and transfer, income tax is charged @ 12.50% without giving effect to indexation. Further, the benefit of lower rate is extended in case STT is not paid on acquisition / allotment of equity shares through Initial Public Offering.
- Section 111A of the Act provides for concessional rate of tax as mentioned hereunder: -
 - for transfer before 23 July 2024
Short-term capital gains (provided the short-term capital gains exceed the basic threshold limit of exemption, where applicable) arising from the transfer of a short-term capital asset (i.e. capital asset held for the period of less than 12 months) being an Equity Share in a Company or a unit of an equity-oriented fund wherein STT is paid on both acquisition and transfer, is subject to tax @ 15%
 - for transfer on or after 23 July 2024
Short-term capital gains (provided the short-term capital gains exceed the basic threshold limit of exemption, where applicable) arising from the transfer of a short-term capital asset (i.e. capital asset held for the period of less than 12 months) being an Equity Share in a Company or a unit of an equity-oriented fund wherein STT is paid on both acquisition and transfer, is subject to tax @ 20%.
- Separately, any dividend income received by the shareholders would be subject to tax deduction at source by the Company under section 194 @ 10%. However, in case of individual shareholders, this would apply only if dividend income exceeds INR 5,000. Further, dividend income shall be taxable in the hands of the shareholders at the rates as applicable in their case.



- 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 shareholder has fiscal domicile.

B. SPECIAL TAX BENEFITS UNDER THE INDIRECT TAX REGULATIONS IN THE HANDS OF THE COMPANY AND THE SHAREHOLDERS OF THE COMPANY

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, the Customs Act, 1962 and the Customs Tariff Act, 1975 (collectively referred to as 'Indirect tax')

1. Special Indirect tax benefits available to the Company

Based on the information provided by the management, we hereby state that no special tax benefits are available to the Company under the Indirect Tax Laws. However, as per **Notification No. 12/2017-Central Tax (Rate) dated 28th June, 2017**, certain services to an educational institution are exempt under GST Law. We have provided below the relevant extract of the said notification:

Particulars	GST Rate
Services provided - (b) to an educational institution, by way of- (iv) services relating to admission to, or conduct of examination by, such institution;	Nil

Except the above, we hereby state that no special tax benefits are available to the Company under the Indirect Tax Laws.

2. Special Indirect tax benefits available to the Shareholders of the Company

Based on the information provided by the management, we hereby state that no special tax benefits are available to the Shareholders of the Company under the Indirect Tax Laws.

Note: For the purpose of reporting here, we have not considered the general tax benefits available to the Company or shareholders under Indirect Tax Regulations.

Note:

1. This Annexure sets out the only the special tax benefits available to the Company and its Shareholders under the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017 and the applicable State / Union Territory Goods and Services Tax Act, 2017, and relevant rules made thereunder ("GST Acts"), as amended from time to time, the Customs Act, 1962 ("Customs Act") and the Customs Tariff Act, 1975 ("Tariff Act"), as amended by the [Finance Act 2025 applicable for the Financial Year 2024-25] presently in force in India.
2. Based on the information provided to us, we understand that the Company has not claimed any exemption or benefits or incentives under the indirect tax laws;

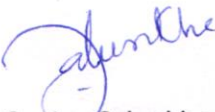


3. *This Annexure is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, the changing tax laws, each investor is advised to consult his/her own tax advisor with respect to specific tax implications arising out of their participation in the Proposed IPO.*
4. *This annexure covers only indirect tax laws benefits and does not cover benefit under any other law.*
5. *Our views expressed in this statement are based on the facts and assumptions as indicated in the statement. 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. Reliance on this statement is on the express understanding that we do not assume responsibility towards the Investors who may or may not invest in the proposed issue relying on this statement.*

This statement has been prepared solely in connection with the Initial Public Offering under the Regulations as amended.

For and on behalf of the Board of Directors

Jaro Institute of Technology Management and Research Limited


Dr. Sanjay Salunkhe
Managing Director

Place: Mumbai
Date: September 17, 2025

