



# K. K. KAPOOR & ASSOCIATES

## CHARTERED ACCOUNTANTS

S-9, Vikas Nagar, Pakhowal Road, LUDHIANA-141013  
Mobile : 098769-02220, 098149-38380  
E-mail : kohlivinay1970@gmail.com, cavinod@yahoo.com



### STATEMENT OF TAX BENEFITS

To  
**The Board of Directors**  
**Twinkle Papers Limited**  
Ludhiana Road,  
Malerkotla, Distt Sangrur  
Punjab-148023

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value Rs. 10 each ("Equity Shares") by Twinkle Papers Limited ("Company") (referred to as the "Issue").**

We, K. K. KAPOOR & ASSOCIATES, Chartered Accountants, have been informed that the Company proposes to file the Draft Red Herring Prospectus with respect to the Issue (the "DRHP") with SME Platform of BSE ("BSE") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and subsequently (i) proposes to file a Red Herring Prospectus with the SME Platform of BSE and the Registrar of Companies, Chandigarh ("Registrar of Companies" and such Red Herring Prospectus, the "RHP"); (ii) proposes to file a Prospectus with the SME Platform of BSE and the Registrar of Companies (the "Prospectus"); and (iii) issue any other documents or materials in relation to the Issue (such documents or materials collectively with the DRHP, RHP and Prospectus, the "Issue Documents").

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and shareholders or its Subsidiary, so it does not cover any general tax benefits available to the Company. Further, the preparation of enclosed statement and the contents stated therein 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 individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering of equity shares (the "Issue") by the Company.

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

- i. Company or its shareholders or its Subsidiary will continue to obtain these benefits in future;  
or
- ii. The conditions prescribed for availing the benefits has been/ would be met with.







## K. K. KAPOOR & ASSOCIATES

### CHARTERED ACCOUNTANTS

S-9, Vikas Nagar, Pakhowal Road, LUDHIANA-141013  
Mobile : 098769-02220, 098149-38380  
E-mail : kohlivinay1970@gmail.com, cavinod@yahoo.com



The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company. Our views are based on facts and assumptions indicated to us and the existing provisions of tax law and its interpretations, which are subject to change or modification from time to time by subsequent legislative, regulatory, administrative, or judicial decisions. Any such changes, which could also be retrospective, could have an effect on the validity of our views stated herein.

We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein. This report including enclosed annexure are intended solely for your information and for the inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus or any other offer related material in connection with the proposed initial public offer of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Yours Sincerely,

**For K. K. KAPOOR & ASSOCIATES**  
**Chartered Accountants**  
**ICAI Firm Registration Number: 001013N**

  
  
**CA VINAY KOHLI**  
**Partner**  
**Membership No.: 094249**  
**UDIN: 26094249JQJAYW2327**

**Place: Ludhiana**  
**Date: 22-05-2026**





# K. K. KAPOOR & ASSOCIATES

## CHARTERED ACCOUNTANTS

S-9, Vikas Nagar, Pakhowal Road, LUDHIANA-141013  
Mobile : 098769-02220, 098149-38380  
E-mail : kohlivinay1970@gmail.com, cavinod@yahoo.com



### Annexure A

The information provided below sets out the possible special tax benefits available to the Company, the Equity Shareholders and its Subsidiary under the Income Tax Act 1961 and under the Goods and Service Tax Act, 2017 presently in force in India. 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 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.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.

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

There are no Special tax benefits available to the Company.

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

There are no Special tax benefits available to the shareholders of the Company.

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 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.

