RAFIK AND ASSOCIATES
CHARTERED ACCOUNTANT

Shop 101, D Wing 1st floor Aventus
Commercial Complex Road no 5/6,
Plot no 49, Govandi West, Shivaji Nagar,
Mumbai, Maharashtra 400043

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS

To,

The Board of Directors
Continental Controls Limited
Plot No 356/357, Road No 26,
Wagle Industrial Estate,
Thane – 400604

Dear Sirs,

Re: Proposed rights issue of equity shares of face value of Rs. 10 each ("Equity Shares") of Continental Controls Limited ("Company" and such offering, the "Issue").

We report that the enclosed statement in the **Annexure A ("Statement")**, states the possible special tax benefits under direct tax laws i.e. Income tax Rules, 1962 including amendments made Finance Act, 2025 (hereinafter referred to as "**Direct Tax Laws**"), the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, respective Union Territory Goods and Services Tax Act, 2017, Customs Act, 1962, Customs Tariff Act, 1975 as amended, the rules and regulations, circulars and notifications issued there under, Foreign Trade Policy presently in force in India ("**Indirect Tax Laws**"), available to the Company and its shareholders. Several of these benefits are dependent on the Company, its shareholders as the case may be, fulfilling the conditions prescribed under the relevant provisions of the statute. Hence, the ability of the Company, its shareholders to derive the special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives the Company and its shareholders faces in the future, the Company and its shareholders may or may not choose to fulfill.

The benefits discussed in the enclosed Statement cover only possible special tax benefits available to the Company and to the shareholders of the Company and are not exhaustive and also do not cover any general tax benefits available to the Company. Further, any possible benefits available under any other laws within or outside India have not been examined and covered by this Statement

This statement of possible special tax benefits is required as per Para (XII) (M) of Part B of Schedule VI of the SEBI ICDR Regulations. While the term 'special tax benefits' has not been defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**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 Direct Tax Laws and Indirect Tax 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.

The benefits discussed in the enclosed **Annexure A** are not exhaustive. 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 Offer. Neither are we suggesting nor advising the investor to invest in the Issue based on this statement 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, or governmental taxing authority or agency.

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.

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-

RAFIK AND ASSOCIATES
Mem. No. 182278
Chartered Accountants

resident has fiscal domicile.

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

(i) the Company or its shareholders will continue to obtain these possible benefits in future; or
(ii) the conditions prescribed for availing the possible benefits have been/would be met with.

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. We have relied upon the information and documents of the Company to be 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. We shall not be liable to the company 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 also consent to the references to us as "Experts" as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013 to the extent of the certification provided hereunder and included in the Draft Letter of Offer and the Letter of Offer "(**Offer Documents**") of the Company or in any other documents in connection with the Issue.

We hereby give consent to include this statement of possible special tax benefits in the Offer Documents and in any other material used in connection with the Issue.

This certificate is issued for the sole purpose of the Issue, and can be used, in full or part, for inclusion in the Issue Documents and any other material used in connection with the Issue, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, recognized stock exchanges, any other authority as may be required including the submission of this certificate on the repository system of SEBI and/or Stock Exchanges.

Except as disclosed above, this certificate should not be used by any other person or for any other purpose whatsoever. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

This certificate may be relied on by the Company and the Legal Counsel in relation to the Issue.

We undertake to update you in writing of any changes in the abovementioned position until the date the Rights Equity Shares issued pursuant to the Issue commence trading on the recognized stock exchanges. In the absence of any communication from us till the Rights Equity Shares commence trading on the recognized stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Yours faithfully,

For Rafik and Associates
Chartered Accountants
Firm Registration Number: 146573W

RAFIK AND ASSOCIATES
Mem No. 182278
Chartered Accountants

Rafik Sejam Sheikh
Proprietor
Membership Number: 182278
UDIN: 26182278RPRRNK8940
Date: 15th July, 2026
Place: Mumbai

ANNEXURE A

STATEMENT OF POSSIBLE TAX BENEFITS AVAILABLE TO THE COMPANY, ITS SHAREHOLDER UNDER APPLICABLE DIRECT AND INDIRECT TAXATION LAWS.

1. SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY

No Special Tax benefits available to the Company

There are no possible special tax benefits available to the company under Income Tax Act, 1961 read with the relevant Income Tax Rules, 1962, the Customs Tariff Act, 1975, 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 and Goods and Services Tax (Compensation to States) Act, 2017 read with the relevant Central Goods and Services Tax Rules, 2017, Integrated Goods and Services Tax Rules, 2017, Union Territory Goods and Services Tax Rules, State Goods and Services Tax Rules, 2017 and notifications issued under these Acts and Rules and the foreign trade policy.

2. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS OF THE COMPANY

No Special Tax benefits available to the Shareholders of the Company

The shareholders of the Company are also not eligible for any special tax benefits under the provisions of the Income Tax Act, 1961 read with the relevant Income Tax Rules, 1962, the Customs Tariff Act, 1975 and/or Central Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017, Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017 and Goods and Services Tax (Compensation to States) Act, 2017 read with the relevant Central Goods and Services Tax Rules, 2017, Integrated Goods and Services Tax Rules, 2017, Union Territory Goods and Services Tax Rules, State Goods and Services Tax Rules, 2017 and notifications issued under these Acts and Rules and the foreign trade policy.

Notes:

a) *We have not considered the general tax benefits available to the Company or shareholders of the Company.*
b) *The above is as per the prevalent Direct Tax Laws and Indirect Tax Laws as on date.*
c) *The above Statement of possible special tax benefits sets out the provisions of Direct Tax Laws and Indirect Tax Laws in a summary manner only and is not a complete analysis or listing of all the existing and potential tax consequences of the purchase, ownership and disposal of Equity Shares.*
d) *This Statement does not discuss any tax consequences in any country outside India of an investment in the Equity Shares. The subscribers of the Equity Shares in a country other than India are urged to consult their professional advisers regarding possible income-tax consequences that apply to them.*
e) *This Statements 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/her tax advisor with respect to specific taxes arising out of the shares allotted.*
f) *No assurance is provided 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.*
g) *The above statement of possible direct/indirect tax benefits sets out the provisions of the law 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.*

