



**M/s. SUNDARARAJAN & CO**  
**CHARTERED ACCOUNTANTS**

**Certificate on Statement of Tax Benefits- Perfect ID India Private Limited**

**Date: 30 June 2022**

To,

**The Board of Directors**

Perfect ID India Private Limited,  
Ground Floor, Center Block 188,  
Poonamallee, High Road, Kilpauk,  
Chennai – 600010, Tamil Nadu, India

**Statement of possible special tax benefits (under direct and indirect tax laws) available to Perfect ID India Private Limited (the “Company”) in accordance with the requirements under Schedule VI Part A- Clause (9) (L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) in connection with the proposed initial public offer (“Offer”) of equity shares of Syrma SGS Technology Limited (“Issuer”).**

Ladies and Gentlemen,

We, Sundararajan & Co, the statutory auditors of the Company (i.e. material subsidiary of the Issuer), hereby confirm that the enclosed statement is in connection with the special tax benefits available to the Company, under the Income Tax Act, 1961, as amended (the “Act”), presently in force in India, the Finance Act, 2021, each as amended, i.e. applicable for financial year 2021-22, relevant to the assessment year 2022-23 presently in force in India as on the date of this certificate in the enclosed statement at **Annexure I**.

Several of these benefits are dependent on the Company fulfilling the conditions prescribed under the relevant provisions of the Act which are based on business imperatives the Company may face in the future and accordingly, the Company may or may not choose to fulfil.

The benefits discussed in the enclosed **Annexure I** are not exhaustive. We were informed that this statement covers only special tax benefits available to the Company and do not cover any general tax benefits available to the Company and is only intended to provide general information to the investors for the Offer 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.

We confirm that Annexure I provide in all material respects the tax benefits available to the Company in accordance with the applicable tax laws as on the date of this certificate.

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

- (1) The Company will continue to obtain these benefits in future; or
- (2) The conditions prescribed for availing the benefits have been/ would be met with



(3) The revenue authorities/courts will concur with the views expressed therein

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 conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ("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 confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We hereby give consent to include this statement in the Red Herring Prospectus, the Prospectus and in any other material used in connection with the Offer ("**Offer Documents**"), and it is not to be used, referred to or distributed for any other purpose without our prior written consent.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares allotted and transferred in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Issuer and the Book Running Lead Managers, can assume that there is no change to the above information.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully

**For M/S Sundararajan & Co  
Chartered Accountants  
FRN: 005101S**



**Partner: Krishnan V  
Membership No. 210277  
Place: Chennai  
UDIN: 22210277ALZTLF6534**



*Encl: Annexure I (Statement of tax benefits)*

**Annexure I**

**NIL**