

## ANNEXURE A

### PRIVATE & CONFIDENTIAL

The Board of Directors  
Emcure Pharmaceuticals Limited  
Plot No. P-1 and P-2  
IT-BT Park  
Phase-II, M.I.D.C.  
Hinjawadi  
Pune  
411057  
Maharashtra  
INDIA

The Directors  
Emcure Pharma UK Limited  
220 Butterfield  
Great Marlings  
Luton  
LU2 8DK  
UNITED KINGDOM

The Directors  
Tillomed Laboratories Limited  
220 Butterfield  
Great Marlings  
Luton  
LU2 8DK  
UNITED KINGDOM

26 June 2024  
Our Ref: LC170994

### STATEMENT OF SPECIAL TAX BENEFITS

**Proposed initial public offering (“IPO”) of the equity shares of Emcure Pharmaceuticals Limited (“the Company”), the ultimate holding company of Emcure Pharma UK Limited and Tillomed Laboratories Limited (“the Material Subsidiaries in the UK”) and the statement of special tax benefits available to the Material Subsidiaries in the UK and its shareholders in the United Kingdom (“UK”)**

Dear Sirs,

1. We hereby confirm that the enclosed Appendix 1 provides the special tax benefits available to the Material Subsidiaries in the UK and to its shareholders under the applicable tax laws in the UK.
2. 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

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consult their own tax consultant with respect to the specific tax implications arising out of their participation in the proposed IPO.

3. We do not express any opinion or provide any assurance as to whether:
  - i. the Material Subsidiaries in the UK or its shareholders will continue to obtain these benefits in future;
  - ii. the conditions prescribed for availing the benefits have been / would be met with; and
  - iii. the revenue authorities/courts will concur with the views expressed herein.
4. The benefits declared in the enclosed Appendix 1 are not exhaustive and the preparation of the contents stated in Appendix 1 is the responsibility of the management of the Material Subsidiaries in the UK.
5. This statement can be included in the red herring prospectus and prospectus proposed to be filed by the Company or any other offer documents prepared in relation to the IPO (collectively, the "Offer Documents") and is not to be used, referred to or distributed for any other purpose.

Yours faithfully

MHA

**MHA**

## **APPENDIX 1**

### **STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO EMCURE PHARMA UK LIMITED AND TILLOMED LABORATORIES LIMITED (THE "MATERIAL SUBSIDIARIES IN THE UK") UNDER THE APPLICABLE TAX LAWS IN THE UNITED KINGDOM**

There are no special tax benefits available to the Material Subsidiaries in the UK or its respective shareholders under the applicable tax laws in the United Kingdom.

#### **NOTES:**

1. The above statement of direct and indirect tax benefits sets out any special tax benefits available to the Material Subsidiaries in the UK under the current tax laws presently in force in the United Kingdom. Special tax benefits for these purposes are considered to be those that have been agreed by the Material Subsidiaries in the UK with the UK tax authorities outside of existing practice or understanding of the current tax laws presently in force in the United Kingdom.
2. 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, 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.
3. This statement does not discuss any tax consequences in any country outside of the United Kingdom.
4. The above statement covers only the applicable UK tax laws and does not cover any other law.
5. Our views expressed in this statement are based on the facts and assumptions as we understand them. 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 change from time to time. We do not assume responsibility to update the views consequent to such changes.

**MHA**

Date: 26 June 2024