

Jayesh Sanghrajka & Co LLP

Chartered Accountants

Certificate on Special Tax Benefits

To,
The Board of Directors,
Eleganz Interiors Limited
Gala Nos. 1-7, Sarita 'B', Prabhat Industrial Estate,
Western Express Highway, Dahisar (E),
Mumbai - 400068, Maharashtra, India

To,
Vivro Financial Services Private Limited
607-608 Marathon Icon,
Veer Santaji Lane, Off Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400013, Maharashtra, India
(the "Book Running Lead Manager")

Dear Sirs/Madams,

Re: Statement of possible special tax benefit (the "Statement") available to Eleganz Interiors Limited (the "Company"), and its shareholders prepared to comply with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 as amended (the "SEBI ICDR Regulations) in connection with the proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of the Company.

We, Jayesh Sanghrajka & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 104184W/W100075), Statutory auditors of the Company, have received a request to state the possible special tax benefits available to the Company and to its shareholders under direct tax and indirect tax laws presently in force in India, including the Income-tax Act, 1961, and Income tax Rules, 1962, as amended (hereinafter referred to as "**Direct Tax Laws**"), and indirect tax laws i.e., Central Goods and Service Act, 2017, Integrated Goods and Service Act, 2017, respective state Goods and Service Act, 2017, Customs Act, 1962 and the Customs Tariff Act, 1975 Foreign trade (Development and Regulation) Act, 1992 read with Foreign Trade Policy, as amended, read with the rules, circulars and notifications issued in connection thereto (hereinafter referred to as "**Indirect Tax Laws**"), presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant statutory provisions. Hence, the ability of the Company and/or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on business imperatives the Company faces in the future, the Company may or may not choose to fulfill.

Management's Responsibility

The Management of the Company is responsible for ascertaining and confirming whether any special tax benefits are available to the Company and to the Shareholders of the Company.

Auditor's Responsibility

Our responsibility for this Certificate is to obtain reasonable assurance whether any special tax benefit is available to the Company and its Shareholders.

Jayesh Sanghrajka & Co LLP

Chartered Accountants

We conducted our examination on the above said requirements for proposed Issue of securities in accordance with the Guidance Note on 'Reports or Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India ('the Guidance Note'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI").

We have complied with the Code of Ethics and relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,' issued by the ICAI.

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 Red Herring Prospectus and the Prospectus ("Issue Documents") of the Company or in any other documents in connection with the Issue.

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

Certificate

Based on the information, explanations and representation obtained from the Management of the Company, except as mentioned in the enclosed Statement in the Annexure, we confirm that no special tax benefit is available to the Company and its shareholders'

The benefits discussed in the enclosed Statement in the Annexure cover only 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 benefits available under any other laws within or outside India have not been examined and covered in the Annexure.

The benefits discussed in the enclosed Statement in the Annexure 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 Issue. Neither are we suggesting nor advising the investor to invest in the Issue based on this Statement.

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.

Restriction on Use

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 and/or for the records to be maintained by the Lead Manager and Legal Counsel in connection with the Issue and in accordance with applicable law.

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Kolkata, Delhi, Patana, Sachar, Bhopal and
Thiruvananthapuram.

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A AFFILIATE
of the Institute of Chartered Accountants of India

Jayesh Sanghrajka & Co LLP

Chartered Accountants

This certificate may be relied on by the BRLM, their affiliates and legal counsel in relation to the Issue and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Issue.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations to the BRLM and the Company until the equity shares allotted in the Issue commence trading on the relevant stock exchanges. In the absence of any such communication from us, the BRLM and the legal advisor appointed with respect to Issue can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Issue Documents.

Yours faithfully,

For and on behalf of Jayesh Sanghrajka & Co. LLP
ICAI Firm Registration Number: 104184W/W100075


Hemant Kumar Agrawal
Designated Partner
Membership No.: 403143
UDIN: 25403143BMLIFK4812
Date: January 29, 2025
Place: Mumbai



Encl: As above

CC:

Legal Advisor to the Issue:
Rajani Associates, Advocates and Solicitors
204-207, Krishna Chambers,
59, New Marine Lines,
Mumbai-400020, Maharashtra, India.

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Kolkata, Delhi, Patana, Ranchi, Raipur and
Thiruvananthapuram.

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A MEMBER OF BATGACH GROUP

Statement of Possible Special Tax Benefits

To,
The Board of Directors,
Eleganz Interiors Limited
Gala Nos. 1-7, Sarita 'B', Prabhat Industrial Estate,
Western Express Highway, Dahisar (E),
Mumbai, Maharashtra, India, 400068.

Dear Sirs/Madams,

Sub: Statement of possible special tax benefit (the "Statement") available to Eleganz Interiors Limited (the "Company"), and its shareholders prepared to comply with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 as amended (the "SEBI ICDR Regulations) in connection with the proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of the Company.

We, Jayesh Sanghrajka & Co. LLP, Chartered Accountants (Firm Registration Number: 104184W/W100075), Statutory auditors of the Company, hereby confirm that the enclosed **Annexure A**, prepared by the Company and initiated by us for identification purpose ("**Statement**") for the Issue, provides the possible special tax benefits available to the Company and to its shareholders under direct tax and indirect tax laws presently in force in India, including the Income-tax Act, 1961, and Income tax Rules, 1962, as amended (hereinafter referred to as "**Direct Tax Laws**"), and indirect tax laws i.e., Central Goods and Service Act, 2017, Integrated Goods and Service Act, 2017, respective state Goods and Service Act, 2017, Customs Act, 1962 and the Customs Tariff Act, 1975, Foreign trade (Development and Regulation) Act 1992 read with Foreign Trade Policy, as amended, read with the rules, circulars and notifications issued in connection thereto (hereinafter referred to as "**Indirect Tax Laws**"), presently in force in India, available to the Company and its shareholders. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant statutory provisions. Hence, the ability of the Company and/or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on business imperatives the Company faces in the future, the Company may or may not choose to fulfill.

This statement of possible special tax benefits is required as per Schedule VI (Part A)(9)(L) of the SEBI ICDR Regulations. While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, for the purpose of this Statement, it is assumed that with respect to special tax benefits available to the Company, the same would include those benefits as enumerated in the **Annexure A**. Any benefits under the taxation laws other than those specified in **Annexure A** 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 mentioned in the **Annexure A** have not been examined and covered by this statement.

The benefits discussed in the enclosed Statement are not exhaustive. The 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 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 Issue.

Jayesh Sanghrajka & Co LLP

Chartered Accountants

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 has fiscal domicile.

The contents of the enclosed Statement are based on information, explanations and representations obtained from the Company on the basis of our understanding of the business activities and operations of the Company.

We have conducted our review 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 statement we have complied with the Code of Ethics Issued by the ICAI.

We hereby consent to be named an "expert" under the Companies Act, 2013, as amended, and our name may be disclosed as an expert to any applicable legal or regulatory authority insofar as may be required, in relation to the statements contained therein. We further confirm that we are not and have not been engaged or interested in the formation or promotion or management of the Company.

We have carried out our work on the basis of Restated Financial Statements and other documents, public domain and information made available to us by the Company, which has formed substantial basis for this Statement.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

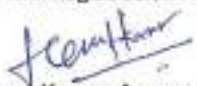
We hereby consent to our name and the aforementioned details being included in the Issue Documents and/or consent to the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable law.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Issue Documents.

Yours faithfully,

For and on behalf of Jayesh Sanghrajka & Co. LLP

ICAI Firm Registration Number: 104184W/W100075


Hemant Kumar Agrawal
Designated Partner

Membership No.: 403143

UDIN: 25463143 BMLIFK 4812

Date: January 29, 2025

Place: Mumbai



Encl: As above

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