

## Company Business

- ✦ Eleganz Interiors Limited is engaged in providing **interior fit-out solutions**.
- ✦ Specializes in providing interior fit-out solutions for corporate and commercial spaces. This includes crafting spaces such as corporate offices, R&D facilities, laboratories, and airport lounges.
- ✦ The company transforms "shell and core" spaces into functional areas by offering services such as space planning, electrical and mechanical installations, furnishing, and design elements like flooring, ceilings, and partitioning.
- ✦ Company's range of services include **Design & Build services ("D&B")** and **General Contracting ("GC") services**.
- ✦ **Order book as on 30th Sep 2024 is Rs. 222.02 Cr.**

## Key Management Details

- ✦ **Sameer Akshay Pakvasa** is the **Chairman and Managing Director** and also the **Promoter** of the company.
- ✦ **Mayank Kumar Sharma** is a **Whole-time Director**.

## Objects of the Issue

The company plans to use the net proceeds from the IPO for:

- ✦ Repayment of certain outstanding borrowings. **Rs. 25 Cr.**
- ✦ Working capital requirements. **Rs. 30 Cr.**
- ✦ General corporate purposes

## Positive and Negative Points

### Positive

- ✦ Experienced management, diversified service offerings, and long-standing customer relationships.
- ✦ Growth in revenue.

### Negative

- ✦ Customer Concentration as 82.31% revenue from top 10 customers.
- ✦ Contingent liability of Rs. 42.17 Cr as on 30th Sep 2024.
- ✦ Pending Criminal, Tax and Material Civil Litigation Proceedings against the company involving an amount of Rs. 8.24 Cr.

## IPO Details

- ✦ **Fresh Issue** : Up to 60,05,000 Equity Shares (Rs. 78.07 Cr.)
- ✦ **Listing** : Proposed on the EMERGE Platform of the National Stock Exchange of India Limited (NSE EMERGE). The company has received in-principle approval from NSE.
- ✦ **Bid/Issue Period:**
  - ✦ Anchor Bid/Issue Period: Thursday, February 06, 2025.
  - ✦ Bid/Issue Opens On: Friday, February 07, 2025.
  - ✦ Bid/Issue Closes On: Tuesday, February 11, 2025.
- ✦ **Book Running Lead Manager** : Vivro Financial Services Private Limited.



## Financials of the company \_\_\_\_\_

(Fig. in Cr)

Particulars	Sep 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations	192.09	221.29	190.25	153.83
Design and Build Services	57.05	17.09	36.75	21.12
General Contracting Service	135.03	204.20	153.50	132.70
Other Income	0.30	1.79	0.91	1.51
EBITDA	15.69	19.81	13.34	6.79
EBITDA Margins	8.17%	8.95%	7.01%	4.42%
PAT	9.53	12.20	10.31	5.09
PAT Margins	4.96%	5.47%	5.39%	3.28%
ROCE		24.23%	21.46%	15.34%
D/E Ratio	0.45	0.84	0.72	0.78
CFOA	22.24	-3.64	1.34	-5.78

## Comparison with Peers \_\_\_\_\_

- ✦ The RHP states that there are no listed companies with similar business operations or comparable size, making a direct industry peer comparison difficult.

## Company Valuation \_\_\_\_\_

- ✦ Mcap post issue - Rs. 293.79 Cr.
- ✦ P/E (FY 24 PAT Basis) - 24.08X
- ✦ Forward PE (FY 25 PAT Basis) - 15.41X





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