

DHYANAM VYAS & ASSOCIATES

Company Secretaries (F.C.S., L.L.B, B.COM)

L-5, BLOCK 3/81, SHASTRINAGAR, NARANPURA, AHMEDABAD-380 013

EMAIL ID: info@dhyanamcs.com MOBILE NO: 98796 14835

Annexure A

Date: 26th September, 2025

To,

The Board of Directors

Shanti Inorganics Limited

(formerly known as 'Shanti Inigo Chem (Guj) Private Limited' and

'Shanti Inorgo Chem (Guj) Limited')

Plot No.-2015, Phase III GIDC, Vatva, Ahmedabad - 382445, Gujarat, India.

Re: Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") of Shanti Inorganics Limited (the "Company") comprising a fresh issue of the Equity Shares of the Company ("Issue")

Dear Sir/Madam,

I, Dhyanam Vyas of & Dhyanam Vyas & Associates, Practicing Company Secretaries, consent to my name being inserted as an "expert" as defined under Section 2(38) of the Companies Act, 2013, as amended in the draft red herring prospectus ("DRHP") and the red herring prospectus ("RHP"), intended to be filed by the Company with the EMERGE platform of National Stock Exchange of India Limited, ("NSE EMERGE") and/or SME platform of BSE Limited ("BSE SME") as may be decided by the Board (the "Stock Exchange") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Ahmedabad ("RoC") and thereafter to be filed with SEBI and the Stock Exchange, where the Equity Shares are proposed to be listed, as well as in other documents in relation to the Issue (the "Issue Documents").

This certificate does not impose any obligation on the Company to include in any Issue Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.

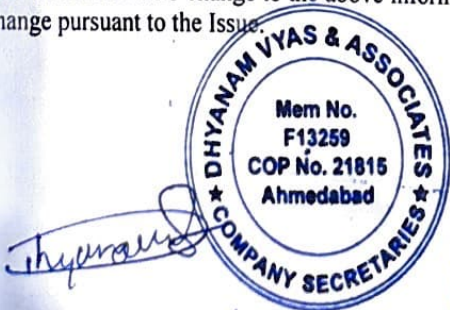
I hereby authorise you to deliver this consent letter to SEBI, Stock Exchange, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book running lead manager ("Book Running Lead Manager") in connection with the Issue.

I represent that our execution, delivery and performance of this consent has been duly authorised by all necessary action (corporate or otherwise).

I undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

I further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Issue until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchange. In the absence of any such communication from us, the Book Running Lead Manager and the legal counsel, each to the Company and the Book Running Lead Manager, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Issue.



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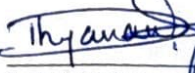
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This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Issue Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I also consent to the inclusion of this consent letter as a part of "Material Contracts and Documents for Inspection" in connection with the Issue, which will be available to the public for inspection and uploaded on the website of the Company from the date of the Red Herring Prospectus until the Bid / Issue Closing Date.

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

Yours faithfully,

For and on behalf of Dhyanam Vyas & Associates,



Sole Proprietor
Name: Dhyanam Vyas
Mship No: F 13259
COP: 21815



Date: 26.09.2025
Place: Ahmedabad

CC:

Vivro Financial Services Private Limited
Vivro House, 11 Shashi Colony
Opp-Suvidha Shopping Centre Paldi
Ahmedabad 380007
Gujarat India

Rajani Associates
Advocates and Solicitors
204-207 Krishna Chambers
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