

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

A. For Equity Issues

Name of the issue : PRANAV CONSTRUCTIONS LIMITED

1 Type of issue (IPO/ FPO) Initial Public Offering (IPO)  
Source: Prospectus of the company dated September 09, 2026

2 Issue size (₹ Million) ₹ 3,510.25 Million  
- Fresh Issue ₹ 3,156.00 Million  
- Offer for Sale ₹ 354.25 Million  
Source: Prospectus of the company dated September 09, 2026

3 Grade of issue alongwith name of the rating agency NIL  
Source: Prospectus of the company dated September 09, 2026

4 Subscription level (number of times) 96.51 Times  
Source: Basis of Allotment Advertisement dated September 11, 2026, Subscription level before technical rejections

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 35 of the listing agreement)  
(i) allotment in the issue\* 9.49%  
(ii) at the end of the 1st Quarter immediately after the listing of the issue\* Not Available  
(iii) at the end of 1st FY (March 31, 2027) \* Not Available  
(iv) at the end of 2nd FY (March 31, 2028) \* Not Available  
(v) at the end of 3rd FY (March 31, 2029) \* Not Available  
\* Based on the Shareholding pattern submitted to the NSE.  
# Not Available as reporting for relevant period has not been completed/not available at public domain.

6 Financials of the issuer (Consolidated) (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement) Regulation, 2015)

| (₹ in Million)                          |                          |                          |                          |
|-----------------------------------------|--------------------------|--------------------------|--------------------------|
| Parameters                              | 1st FY (March 31, 2027)* | 2nd FY (March 31, 2028)* | 3rd FY (March 31, 2029)* |
| Income from operations                  | Not Available            | Not Available            | Not Available            |
| Net Profit for the period               | Not Available            | Not Available            | Not Available            |
| Paid-up equity share capital            | Not Available            | Not Available            | Not Available            |
| Reserves excluding revaluation reserves | Not Available            | Not Available            | Not Available            |

\* Financial information not available as reporting for the relevant years has not been completed/ not available at public domain.

7 Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any

(i) at the end of 1st FY (March 31, 2027)\* Not Available  
(ii) at the end of 2nd FY (March 31, 2028)\* Not Available  
(iii) at the end of 3rd FY (March 31, 2029)\* Not Available  
\* Information not available as reporting for the relevant years has not been completed/ not available at public domain.

8 Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)

| Particulars                                  | Name of Director | Appointed/Resigned | Date          |
|----------------------------------------------|------------------|--------------------|---------------|
| (i) at the end of 1st FY (March 31, 2027)*   | Not Available    | Not Available      | Not Available |
| (ii) at the end of 2nd FY (March 31, 2028)*  | Not Available    | Not Available      | Not Available |
| (iii) at the end of 3rd FY (March 31, 2029)* | Not Available    | Not Available      | Not Available |

\* Information not available as reporting for the relevant years has not been completed/ not available at public domain.

9 Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement)

(i) as disclosed in the offer document NIL  
(ii) Actual implementation NIL  
(iii) Reasons for delay in implementation, if any NIL

10 Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)

(i) As disclosed in the offer document (₹ in Million)  
  
Gross Proceeds of Fresh issue 3,156.00  
Estimated offer related expenses in relation to Fresh Issue\* 358.08  
Net Proceeds 2,797.92  
\* Estimated expenses are as per Prospectus dated September 09, 2026

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| <i>Utilization of net proceeds</i>                                                                                                                                                                                                                                                                                                                                                  |                                                        | ( <i>₹ in Million</i> )                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------|
| <i>Particulars</i>                                                                                                                                                                                                                                                                                                                                                                  | <i>Estimated amount to be funded from Net Proceeds</i> | <i>Estimated utilisation of Net Proceeds in Fiscal 2027</i> |
| <i>Funding costs towards obtaining government and statutory approvals and purchase of additional FSI as per applicable laws and cost towards compensation to members towards alternate accommodation, and hardship compensation, in relation to the development of certain of our Under-construction Redevelopment Projects, and certain of our Upcoming Redevelopment Projects</i> | 1,457.18                                               | 1,457.18                                                    |
| <i>Repayment or pre-payment, in full or in part, of certain of our outstanding borrowings availed by our Company</i>                                                                                                                                                                                                                                                                | 915.00                                                 | 915.00                                                      |
| <i>Funding acquisition of future redevelopment projects and general corporate purposes</i>                                                                                                                                                                                                                                                                                          | 425.74                                                 | 425.74                                                      |
| <b><i>Total net Proceeds</i></b>                                                                                                                                                                                                                                                                                                                                                    | <b>2,797.92</b>                                        | <b>2,797.92</b>                                             |

| <i>(ii) Actual utilization</i>                                                                                                                                                                                                                                                                                                                                                      |                                                        | ( <i>₹ in Million</i> )                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------|
| <i>Particulars</i>                                                                                                                                                                                                                                                                                                                                                                  | <i>Estimated amount to be funded from Net Proceeds</i> | <i>Amount Utilised as of March 31, 2027*</i> |
| <i>Funding costs towards obtaining government and statutory approvals and purchase of additional FSI as per applicable laws and cost towards compensation to members towards alternate accommodation, and hardship compensation, in relation to the development of certain of our Under-construction Redevelopment Projects, and certain of our Upcoming Redevelopment Projects</i> | 1,457.18                                               | Not Available                                |
| <i>Repayment or pre-payment, in full or in part, of certain of our outstanding borrowings availed by our Company</i>                                                                                                                                                                                                                                                                | 915.00                                                 | Not Available                                |
| <i>Funding acquisition of future redevelopment projects and general corporate purposes</i>                                                                                                                                                                                                                                                                                          | 425.74                                                 | Not Available                                |
|                                                                                                                                                                                                                                                                                                                                                                                     | <b>2,797.92</b>                                        | <b>Not Available</b>                         |

*(iii) Reasons for deviation, if any\** Not Available

\* Information not available as reporting for the relevant years has not been completed/ not available at public domain.

**11 Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)**

|                                                                                                                              |               |
|------------------------------------------------------------------------------------------------------------------------------|---------------|
| <i>(a) Comments on use of funds*</i>                                                                                         | Not Available |
| <i>(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document*</i> | Not Available |
| <i>(c) Any other reservations expressed by the monitoring agency about the end use of funds*</i>                             | Not Available |

(To be submitted till the time the issue proceeds have been fully utilised)

\* Information not available as reporting for the relevant years has not been completed/ not available at public domain.

**12 Price- related data**

|                                  |                    |
|----------------------------------|--------------------|
| <i>Designated Stock Exchange</i> | NSE                |
| <i>Issue price (Rs):</i>         | 124/-              |
| <i>Listing Date</i>              | September 15, 2026 |

| <i>Price parameters</i>                                 | <i>At close of listing day 15.09.2026</i> | <i>At close of 30th calendar day from listing day</i> | <i>At close of 90th calendar day from</i> | <i>As at the end of 1st FY after the listing of the</i> |                             |                            | <i>As at the end of 2nd FY after the listing of</i> |                             |                            | <i>As at the end of 3rd FY after the listing of</i> |                             |                            |
|---------------------------------------------------------|-------------------------------------------|-------------------------------------------------------|-------------------------------------------|---------------------------------------------------------|-----------------------------|----------------------------|-----------------------------------------------------|-----------------------------|----------------------------|-----------------------------------------------------|-----------------------------|----------------------------|
|                                                         |                                           |                                                       |                                           | <i>Closing price</i>                                    | <i>High (during the FY)</i> | <i>Low (during the FY)</i> | <i>Closing price</i>                                | <i>High (during the FY)</i> | <i>Low (during the FY)</i> | <i>Closing price</i>                                | <i>High (during the FY)</i> | <i>Low (during the FY)</i> |
| <b><i>Market Price (NSE)</i></b>                        | 132.00                                    | Not Available                                         | Not Available                             | Not Available                                           | Not Available               | Not Available              | Not Available                                       | Not Available               | Not Available              | Not Available                                       | Not Available               | Not Available              |
| <b><i>Index (of the Designated Stock Exchange):</i></b> | 23,118.60                                 | Not Available                                         | Not Available                             | Not Available                                           | Not Available               | Not Available              | Not Available                                       | Not Available               | Not Available              | Not Available                                       | Not Available               | Not Available              |

**Note: 1.** The NIFTY 50 Index is considered as the Benchmark Indices.

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13 **Basis for Issue Price and Comparison with Peer Group & Industry Average** (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same)

| Accounting ratio                     | Name of company                                                           | Face Value Per Share (Rs.) | As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)* | At the end of 1st FY (March 31, 2027) # | At the end of 2nd FY (March 31, 2028) # | At the end of 3rd FY (March 31, 2029) # |
|--------------------------------------|---------------------------------------------------------------------------|----------------------------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|-----------------------------------------|
| EPS                                  | <b>Issuer:</b> Pranav Constructions Limited                               | 10                         | 8.18                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | <b>Peer Group:</b>                                                        |                            |                                                                                                                  |                                         |                                         |                                         |
|                                      | Keystone Realtors Limited                                                 | 10                         | 6.21                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | Godrej Properties Limited                                                 | 5                          | 61.42                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Lodha Developers Limited (Formerly known as Macrotech Developers Limited) | 10                         | 34.25                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Suraj Estate Developers Limited                                           | 5                          | 19.51                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Kolte-Patil Developers Limited                                            | 10                         | -4.51                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Arkade Developers Limited                                                 | 10                         | 0.29                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | Kalpataru Limited                                                         | 10                         | 4.76                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | <b>Industry Avg:</b>                                                      |                            | 17.42                                                                                                            | NA                                      | NA                                      | NA                                      |
| P/E                                  | <b>Issuer:</b> Pranav Constructions Limited                               | 10                         | NA                                                                                                               | NA                                      | NA                                      | NA                                      |
|                                      | <b>Peer Group:</b>                                                        |                            |                                                                                                                  |                                         |                                         |                                         |
|                                      | Keystone Realtors Limited                                                 | 10                         | 64.86                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Godrej Properties Limited                                                 | 5                          | 33.25                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Lodha Developers Limited (Formerly known as Macrotech Developers Limited) | 10                         | 33.48                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Suraj Estate Developers Limited                                           | 5                          | 9.94                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | Kolte-Patil Developers Limited                                            | 10                         | NA                                                                                                               | NA                                      | NA                                      | NA                                      |
|                                      | Arkade Developers Limited                                                 | 10                         | 482.59                                                                                                           | NA                                      | NA                                      | NA                                      |
|                                      | Kalpataru Limited                                                         | 10                         | 56.64                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | <b>Industry Avg:</b>                                                      |                            | 113.46                                                                                                           | NA                                      | NA                                      | NA                                      |
| RoNW                                 | <b>Issuer:</b> Pranav Constructions Limited                               | 10                         | 33.78                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | <b>Peer Group:</b>                                                        |                            |                                                                                                                  |                                         |                                         |                                         |
|                                      | Keystone Realtors Limited                                                 | 10                         | 3.34                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | Godrej Properties Limited                                                 | 5                          | 9.97                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | Lodha Developers Limited (Formerly known as Macrotech Developers Limited) | 10                         | 15.71                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Suraj Estate Developers Limited                                           | 5                          | 9.53                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | Kolte-Patil Developers Limited                                            | 10                         | -3.73                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Arkade Developers Limited                                                 | 10                         | 0.60                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | Kalpataru Limited                                                         | 10                         | 2.45                                                                                                             | NA                                      | NA                                      | NA                                      |
|                                      | <b>Industry Avg:</b>                                                      |                            | 5.41                                                                                                             | NA                                      | NA                                      | NA                                      |
| NAV per share based on balance sheet | <b>Issuer:</b> Pranav Constructions Limited                               | 10                         | 28.30                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | <b>Peer Group:</b>                                                        |                            |                                                                                                                  |                                         |                                         |                                         |
|                                      | Keystone Realtors Limited                                                 | 10                         | 229.29                                                                                                           | NA                                      | NA                                      | NA                                      |
|                                      | Godrej Properties Limited                                                 | 5                          | 642.58                                                                                                           | NA                                      | NA                                      | NA                                      |
|                                      | Lodha Developers Limited (Formerly known as Macrotech Developers Limited) | 10                         | 234.55                                                                                                           | NA                                      | NA                                      | NA                                      |
|                                      | Suraj Estate Developers Limited                                           | 5                          | 207.87                                                                                                           | NA                                      | NA                                      | NA                                      |
|                                      | Kolte-Patil Developers Limited                                            | 10                         | 135.84                                                                                                           | NA                                      | NA                                      | NA                                      |
|                                      | Arkade Developers Limited                                                 | 10                         | 47.51                                                                                                            | NA                                      | NA                                      | NA                                      |
|                                      | Kalpataru Limited                                                         | 10                         | 198.04                                                                                                           | NA                                      | NA                                      | NA                                      |
|                                      | <b>Industry Avg:</b>                                                      |                            | 242.24                                                                                                           | NA                                      | NA                                      | NA                                      |

\*Source: For the issuer financial information is based on Prospectus dated September 09, 2026 and the Restated Financial information, for the financial year ended March 31, 2026. For listed industry peer mentioned above financial information is sourced from the audited financial statements of the relevant company for Fiscal 2026 as available on the websites of the Stock Exchanges.

# Financial information not available as reporting for the relevant years has not been completed/ not available at public domain.

Note : Industry average has been calculated by taking the average of peer group companies

14 **Any other material information**

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com