MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali Railway
Colony, Ram Nagar, Goregaon (E) Mumbai
400063, INDIA
Tel: +91 22 6974 0200

To,

The Board of Directors
Pranav Constructions Limited
(Formerly known as Pranav Constructions Private Limited)
Unit No. 1001, 10th Floor, DLH Park,
Near MTNL, S.V. Road,
Goregaon West, Mumbai – 400 104
Maharashtra, India.

Independent Auditors' Report on the utilisation of loan for the purpose availed in connection with proposed initial public offering of equity shares of Pranav Constructions Limited (Formerly known as Pranav Constructions Private Limited)

1. We M S K A & Associates LLP (Formerly known as M S K A & Associates), Chartered Accountants, statutory auditors of the Company ("We" or "Us" or the "Firm" or "Our"), have been requested by **Pranav Constructions Limited (Formerly known as Pranav Constructions Private Limited)** ("the Company") vide Engagement Letter dated March 04, 2024 read with addendums dated June 26, 2024, January 20, 2025, September 25, 2025, February 04, 2026 and July 01, 2026 to issue a Report on the Statement of the utilisation of loan for the purpose availed during the period from the date of first disbursement till July 15, 2026 by the Company ("Statement") prepared by the management of the Company which we have initialed for identification purposed only.

Management's Responsibility

2. The preparation of the Statement is the responsibility of the management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

3. The management is responsible for ensuring that the Company complies with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"); and the Companies Act, 2013.

4. The Management is also responsible for ensuring the utilisation of loan for the purpose availed and the relevant terms and conditions.

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Auditors' Responsibility

5. Pursuant to the requirements of Clause (9)(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details provided in the Statement, on an overall basis, are in agreement with the respective books of account and other relevant records of the Company.

6. The audited financial statements of the Company for the each of the years ended March 31, 2026, 2025 and 2024 have been audited by us on which we issued an unmodified audit opinion vide our reports dated July 18, 2026, May 29, 2025 and August 05, 2024 respectively. Our audits of these financial statements were conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the statement 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 requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. 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.

9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We have performed the following procedures in relation to the Statement:

   - Obtained from the management the details of outstanding loans by the Company as at July 15, 2026;

   - Obtained from the Management, the last approved sanction letters, facility agreements and security documents in relation to each of the relevant loans as mentioned in the Statement. The management of the Company has represented to us that there are no amendments or supplementary letters thereof other than those provided to us;

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- Reviewed the respective sanction letter/credit arrangement to determine the purpose for which loans were availed;

- Management of the Company has represented to us that there are no amendments or supplementary letters thereof other than those provided to us above;

- We have obtained the details of loans disbursed till July 15, 2026 and tested the same with loan statement;

- Obtained details of utilisation of loan availed including initial utilisation of overdraft facilities and traced the amount of utilisation of loan mentioned in the Statement to the books of account for the period from date of sanction till July 15, 2026;

- In respect of utilization of the loans outstanding as at July 15, 2026, considering the fact that cash flows from the respective loans and other operational cash flows are kept in the same bank accounts and are considered to be fungible by the Company, we have only compared the amounts disbursed by the lender for Specified Loans and the details of cost incurred as submitted by management on the respective project for which Specified Loans were obtained, as it is impracticable to establish a one to one correlation of utilization of these;

- Obtained the balance confirmations from financial institutions as at July 15, 2026, with respect to the loan accounts in order to confirm the outstanding balances of the relevant loans as at July 15, 2026;

- Conducted relevant management inquiries, obtained necessary representations.

Conclusion

10. Based on our aforementioned procedures, and the information and explanation given to us, nothing has come to our attention which causes us to believe that the details provided in the Statement, on an overall basis, are not in agreement with the respective books of account and other relevant records of the Company.

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Restriction on use

11. This Report is addressed to Board of Directors of the Company and issued at specific request of the Company in connection with the proposed initial public offer of equity shares. This report may be shared with Book Running Lead Managers involved in the Offer for further submission to the Securities and Exchange Board of India ("SEBI") or the stock exchanges only when called upon by SEBI or the stock exchanges in writing in connection with any inspection, enquiry or investigation, or as required under applicable law, as the case may be. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

NITIN SURYAMANI TIWARI
Digitally signed by NITIN SURYAMANI TIWARI
Date: 2026.08.31 13:32:58 +05'30'

Nitin Tiwari
Partner
Membership No.118894
UDIN: 26118894LCKFJB6049

Place: Mumbai
Date: August 31, 2026

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Pranav Constructions Limited (Formerly known as Pranav Constructions Private Limited)

Statement of utilization of funds drawn by Company from certain lenders during the period from the date of first disbursement till 15 July 2026

Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned* (in ₹ million)	Amount Outstanding as at July 15, 2026 (in ₹ million)	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
1.	Aditya Birla Capital Limited (Formerly known as Aditya Birla Finance Limited)	September 26, 2024	October 30, 2024	Construction Finance - Loan Against Property (LAP)	The Facility shall be utilized towards development of ongoing projects of the group, ISRA and transaction expenses, etc. Further the facility shall not be utilized for following: i. Subscription to or purchase of shares/debentures ii. Extending loans/advances to subsidiary companies/associates iii. For making inter-corporate deposits. iv. Any speculative purpose v. Any other purpose except as defined above.	180.00	126.44	13.5% p.a. linked to ABCL's long term reference rate ("LTRR"). Current ABCL LTRR: 20.45% p.a. Current spread: - 6.95%	Tenure of loan – October 30, 2024 to October 29, 2029 (60 months) (including moratorium period of 36 months)	Utilised	Lock-in Period - 24 Months (FC charges of 4% + GST on the outstanding loan amount if loan in closed during lock in period) Beyond 24 months - Foreclosure charges of 3% + GST on the outstanding loan amount to be prepaid. Foreclosure to be NIL in case of payment done from sale of inventory/units mortgage to ABCL.
2.	Aditya Birla Capital Limited (Formerly known as Aditya Birla Finance Limited)	March 24, 2025	March 29, 2025	Term Loan – Construction Finance	The Facility shall be used only for the following purpose: Towards refinance from ICICI HFC, approval and completion of project "Pearl Palace" "MahaRERA No. P51800051212" & other ongoing projects. Further the Facility shall not be utilized for following: (i) Subscription to or purchase of shares/ debentures	450.00	144.35	13.00% p.a. linked to ABCL's long term reference rate ("LTRR"). Current ABCL LTRR: 20.45% p.a. Current spread: -7.45% p.a.	Tenure of loan – March 29, 2025 to March 28, 2030 (60 months) (including moratorium period of 24 months)	Utilised	Up to 24 months from date of 1st Disbursement: No Prepayment/ Part-Prepayment/ Foreclosure is allowed. In case of Foreclosure/Part-Prepayment during lock-in period, FC charges of 4% + GST on the outstanding loan amount. Beyond 24 months: Foreclosure/part - prepayment charges of 3% + GST will be

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Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned* (in ₹ million)	Amount Outstanding as at July 15, 2026 (in ₹ million)	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
					(ii) Any speculative purposes (iii) Any other purpose except as defined above.						applicable on outstanding loan. Foreclosure/Part-Prepayment charges in case of foreclosure/Part-Prepayment from sale of units/ property mortgaged to ABCL will be NIL.
3.	Aditya Birla Housing Finance Limited (ABHFL)	June 13, 2024	June 30, 2024	Term Loan (TL)	The Facility shall be used only for the following purpose: Towards Construction, further approvals and reimbursement of cost incurred for project Kaveri. The proceeds of the Facility shall be utilized only for the purpose stipulated in this clause and unless specifically provided for, the Facility, either in part or in full, shall not be utilized for capital market activities, land acquisition, acquisition of equity in companies, buyback of shares of company, and/or any illegal/prohibited/ speculative/ antisocial activities or any other purpose which is not expressly permitted.	500.00	218.97	Interest Rate @13.50-% plus applicable interest tax and statutory levy (if any) on the principal amount of the Loan(s) remaining outstanding each day. As on date the ABHFL Reference Rate (ARR) is 18.90% p.a., the applicable margin is -5.40%	Tenure of loan – June 30, 2024 to June 29, 2029 (60 months) (including moratorium period of 36 months)	Utilised	a) Part Prepayment Charges: i) NIL for Part Pre-payment up to 25% of loan outstanding in a financial year. ii) 2%+ Taxes on prepayment in case of prepayment done for any amount in excess of 25% of amount outstanding in a financial year. iii) Outstanding means Principal Outstanding at the beginning of financial year plus any loan tranche disbursed till the date of prepayment. iv) Prepayment charges will not be applicable to any amount adjusted from sales proceeds coming from the project, maturity of ISRA/ DSRA or payment from own sources towards any shortfall arising due to difference in MSP. b) Foreclosure Charges: i) 2% + Taxes on outstanding in case of

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Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned* (in ₹ million)	Amount Outstanding as at July 15, 2026 (in ₹ million)	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
											foreclosure done from own sources of funds. ii) 4%+ Taxes on outstanding in case of foreclosure done through balance transfer to any other institution. iii) Foreclosure charges will not be applicable to any amount adjusted from sales proceeds coming from the project, maturity of ISRA / DSRA or payment from own sources towards any shortfall arising due to difference in MSP. iv) Outstanding means Principal Outstanding at the time of closure plus any prepayment done from own sources during the financial year in which foreclosure is proposed. c) Prepayment in view of not meeting Minimum sale price: If for any reason, the sale of any of the units post sanction letter date is below the Minimum Selling Price, subject to prior written consent of the Lender, the Borrower(s) shall prepay the Loan to the extent of differential amounts without payment of any prepayment penalty.
4.	ICICI Home Finance Compan	May 28, 2024	June 14, 2024	Construction Finance Loan (CFL)	CF facility of Rs.44.00 crores shall be utilized as follow -	440.00	169.38	The rate of interest for each tranche of the CF ("the Applicable	Tenure of loan – June 14, 2024 to June 13, 2029 (60	Utilised	The Borrower will have the option to prepay the loan with the applicable prepayment penalty

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	y Limited (ICICIHFC)				Towards Construction, approval and overhead costs of the project Falcon Crest having structure of Ground (pt) + Stilt (pt) + 1st & 2nd Podium Floor + 3 to 22 Floors The Facility, either in part or full will not be used for investment in capital market, land acquisition acquiring equity shares of Indian company/ies, buyback of shares of Indian company or any other purpose, which is prohibited or any illegal activity. The loan funds should not be used for repayment of any debt availed from any ICICI group entity and not used for any form. including primary gold, gold, bullion, gold jewellery. gold coins, units of gold Ex-change Traded Funds (ETF)' and units of gold Mutual Funds.			Rate") shall be as stipulated by the Lender which shall be the sum of ICICI HFC Prime Lending Rate ("IHPLR") and spread per annum plus applicable interest tax or other statutory levy, if any, on the principal amount of the loan remaining outstanding each day. As on date, the IHPLR is 18.85% per annum, Spread is not more than minus 5.60% per annum and the Applicable Rate is 13.25% per annum.	months) (including moratorium period of 36 months)		within 60 days of such increase in "Spread" provided an irrevocable notice to prepay the loan has been given by the borrower to the ICICHFC within 15 days of such increase in "Spread". Except mentioned elsewhere, if the Borrower wishes to prepay the Facility, it may do so with payment of Prepayment Premium of 2.00% on principal amount of the loan prepaid subject to the Borrower giving at least 15 days' prior written notice of the same to the ICICIHFC. Pre-payment charges shall be zero in case of pre-payment by way of sale of collateral or from group cash flow.
5.	Tata Capital Housing Finance Limited (TCHFL)	July 26, 2023	December 29, 2023	Term Loan (TL)	Towards Construction Finance of the project "Jamuna Mahal" and incidental expenses thereto.	400.00	184.29	Rate of interest will be Prime Lending Rate (PLR) minus 6.25% per annum on monthly reducing & floating rate basis. The present PLR is 19.75% & the present effective rate of interest will be 13.50% per annum on a monthly	Tenure of loan – December 29, 2023 to December 28, 2028 (60 months) (including moratorium period of 36 months)	Utilised	Nil prepayment charges in case of prepayment from own sources or from sales receivables. 3% plus, applicable taxes on the principal prepaid at the time of prepayment, in any other event.

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Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned* (in ₹ million)	Amount Outstanding as at July 15, 2026 (in ₹ million)	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
								reducing & floating rate basis.			
6.	Bajaj Housing Finance Limited (BHFL)	May 27, 2024	June 30, 2024	Term Loan (TL)	Loan not exceeding Rs. 19,00,00,000 for the purpose of construction finance and general working capital requirements of the project "Om Manikanta CHSL". i) Facility will be used towards construction cost and/or working capital requirement of the Project. ii)The Facilities, either in part or in full, will not be used for investment in capital markets or any other activity which is prohibited as per RBI or any illegal activity.	190.00	92.80	As on date, the Reference Rate of BHFL-CF-FRR is 17.8% per annum, spread is -4.30% per annum, and the applicable rate is 13.50% per annum	Tenure of loan – June 30, 2024 to September 29, 2029 (63 months) (including moratorium period of 30 months)	Utilised	No prepayment charges throughout the tenure of the facility if prepayments are done as per the terms stipulated in the sanction letter & loan agreement. In case of any prepayment over & above the stipulated terms, BHFL reserves the right to levy pre-payment charges of 4% on such part payments. Any partial prepayment would require prior written notice of 45 days from the Borrower. In the absence of such a notice, adjustment of such prepayment against principal outstanding will be done post 45 days only. In case of balance transfer loans, BHFL reserves the right to charge pre-closure charges on the undisbursed amount. In case of other loans, BHFL reserves the right to charge pre-closure charges on the undisbursed amount if it is more than 10% of the sanction amount. 4% prepayment charges on the outstanding amount in case of takeover by any financial institution.

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Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned* (in ₹ million)	Amount Outstanding as at July 15, 2026 (in ₹ million)	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
7.	Bajaj Housing Finance Limited (BHFL)	January 21, 2025	January 31, 2025	Term Loan (TL)	Loan not exceeding Rs. 15,00,00,000 for the purpose of construction finance of project Rajesh Mandir CHSL and general working capital requirements of the residential project. i) Facility will be used towards construction cost and/or working capital requirement of the Project. ii)The Facilities, either in part or in full, will not be used for investment in capital markets or any other activity which is prohibited as per RBI or any illegal activity.	150.00	45.91	As on date, the Reference Rate of BHFL-CF-FRR is 18.00% per annum, spread is -4.50% per annum, and the applicable rate is 13.50% per annum.	Tenure of loan – January 31, 2025 to April 30, 2030 (63 months) (including moratorium period of 30 months)	Utilised	No prepayment charges throughout the tenure of the facility if prepayments are done as per the terms stipulated in the sanction letter & loan agreement. In case of any prepayment over & above the stipulated terms, BHFL reserves the right to levy pre-payment charges of 4% on such part payments. Any partial prepayment would require prior written notice of 45 days from the Borrower. In the absence of such a notice, adjustment of such prepayment against principal outstanding will be done post 45 days only. In case of balance transfer loans, BHFL reserves the right to charge pre-closure charges on the undisbursed amount. In case of other loans, BHFL reserves the right to charge pre-closure charges on the undisbursed amount if it is more than 10% of the sanction amount. 4% prepayment charges on the outstanding amount in case of takeover by any financial institution.

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Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned* (in ₹ million)	Amount Outstanding as at July 15, 2026 (in ₹ million)	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
8	Aditya Birla Housing Finance Limited (ABHFL)	July 25, 2025	July 29, 2025	Term Loan (TL)	The Facility shall be used only for the following purpose: Towards Construction, and development of project SBI Employees Navjeevan CHSL. The proceeds of the Facility shall be utilized only for the purpose stipulated in this clause and unless specifically provided for, the Facility, either in part or in full, shall not be utilized for capital market activities, land acquisition, acquisition of equity in companies, buyback of shares of company, and/or any illegal/prohibited/ speculative/ antisocial activities or any other purpose which is not expressly permitted.	125.00	49.05	Interest Rate @13.00-% plus applicable interest tax and statutory levy (if any) on the principal amount of the Loan(s) remaining outstanding each day. As on date the ABHFL Reference Rate (ARR) is 18.90% p.a., the applicable margin is -5.90% and hence the applicable rate is 13.00% p.a.	Tenure of loan – July 29, 2025 to July 29, 2029 (48 months) (including moratorium period of 24 months)	Utilised	a) Part Prepayment Charges: i) NIL for Part Pre-payment up to 25% of loan outstanding in a financial year. ii) 2%+ Taxes on prepayment in case of prepayment done for any amount in excess of 25% of amount outstanding in a financial year. iii) Outstanding means Principal Outstanding at the beginning of financial year plus any loan tranche disbursed till the date of prepayment. iv) Prepayment charges will not be applicable to any amount adjusted from sales proceeds coming from the project, maturity of ISRA/ DSRA or payment from own sources towards any shortfall arising due to difference in MSP. b) Foreclosure Charges: i) 2% + Taxes on outstanding in case of foreclosure done from own sources of funds. ii) 3%+ Taxes on outstanding in case of foreclosure done through balance transfer to any other institution. iii) Foreclosure charges will not be applicable to any amount adjusted from sales proceeds

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Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned* (in ₹ million)	Amount Outstanding as at July 15, 2026 (in ₹ million)	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
											coming from the project, maturity of ISRA / DSRA or payment from own sources towards any shortfall arising due to difference in MSP. iv) Outstanding means Principal Outstanding at the time of closure plus any prepayment done from own sources during the financial year in which foreclosure is proposed. c) Prepayment in view of not meeting Minimum sale price: If for any reason, the sale of any of the units post sanction letter date is below the Minimum Selling Price, subject to prior written consent of the Lender, the Borrower(s) shall prepay the Loan to the extent of differential amounts without payment of any prepayment penalty.
9	Aditya Birla Housing Finance Limited (ABHFL)	July 25, 2025	July 29, 2025	Term Loan (TL)	The Facility shall be used only for the following purpose: Towards Construction, and development of project Shree Santoshi Nagar CHSL. The proceeds of the Facility shall be utilized only for the purpose stipulated in this clause and unless specifically provided for, the Facility,	150.00	47.24	Interest Rate @13.00-% plus applicable interest tax and statutory levy (if any) on the principal amount of the Loan(s) remaining outstanding each day. As on date the ABHFL Reference Rate	Tenure of loan – July 29, 2025 to July 29, 2030 (60 months) (including moratorium period of 36 months)	Utilised	a) Part Prepayment Charges: i) NIL for Part Pre-payment up to 25% of loan outstanding in a financial year. ii) 2%+ Taxes on prepayment in case of prepayment done for any amount in excess of 25% of amount outstanding in a financial year. iii) Outstanding means Principal Outstanding at

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						(in ₹ million)	*(in ₹ million)*				
					either in part or in full, shall not be utilized for capital market activities, land acquisition, acquisition of equity in companies, buyback of shares of company, and/or any illegal/prohibited/ speculative/ antisocial activities or any other purpose which is not expressly permitted.			(ARR) is 18.90% p.a., the applicable margin is -5.90% and hence the applicable rate is 13.00% p.a.			the beginning of financial year plus any loan tranche disbursed till the date of prepayment. iv) Prepayment charges will not be applicable to any amount adjusted from sales proceeds coming from the project, maturity of ISRA/ DSRA or payment from own sources towards any shortfall arising due to difference in MSP. b) Foreclosure Charges: i) 2% + Taxes on outstanding in case of foreclosure done from own sources of funds. ii) 3%+ Taxes on outstanding in case of foreclosure done through balance transfer to any other institution. iii) Foreclosure charges will not be applicable to any amount adjusted from sales proceeds coming from the project, maturity of ISRA / DSRA or payment from own sources towards any shortfall arising due to difference in MSP. iv) Outstanding means Principal Outstanding at the time of closure plus any prepayment done from own sources during the financial year in which foreclosure is proposed.

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						(in ₹ million)	(in ₹ million)				
											c) Prepayment in view of not meeting Minimum sale price: If for any reason, the sale of any of the units post sanction letter date is below the Minimum Selling Price, subject to prior written consent of the Lender, the Borrower(s) shall prepay the Loan to the extent of differential amounts without payment of any prepayment penalty.
10	Tata Capital Housing Finance Limited (TCHFL)	July 15, 2025	July 17, 2025	Term Loan (TL)	Facility shall be utilised as follows: Towards balance project cost and transaction related expenses for project The Bandra Gul-E-Baug CHSL.	420.00	172.25	Rate of interest will be New Corporate Prime Lending Rate (NCPLR) of 10.10% Plus 3.15% per annum on monthly floating rate basis.	Tenure of loan – July 17, 2025 to July 16, 2030 (60 months) (including moratorium period of 36 months)	Utilised	Nil prepayment charges in case of prepayment from own sources or from sales receivables of the project. 3% plus, applicable taxes on the principal prepaid at the time of prepayment, in any other event.
11	Bajaj Housing Finance Limited (BHFL)	May 9, 2025	May 21, 2025	Term Loan (TL)	Loan not exceeding Rs. 23,00,00,000 for the purpose of construction finance of project Daulatrao Desai CHSL and general working capital requirements of the residential project. i) Facility will be used towards construction and ancillary expenses related to the project ii)The Facilities, either in part or in full, will not be used for investment in capital markets or any	230.00	53.62	As on date, the Reference Rate of BHFL-CF-FRR is 18.00% per annum, spread is -5% per annum, and the applicable rate is 13% per annum.	Tenure of loan – May 21, 2025 to August 20, 2030 (63 months) (including moratorium period of 30 months)	Utilised	No prepayment charges throughout the tenure of the facility if prepayments are done as per the terms stipulated in the sanction letter & loan agreement. In case of any prepayment over & above the stipulated terms, BHFL reserves the right to levy pre-payment charges of 2% on such part payments. Any partial prepayment would require prior written notice of 45 days from the Borrower.

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Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned*	Amount Outstanding as at July 15, 2026	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
						(in ₹ million)	*(in ₹ million)*				
					other activity which is prohibited as per RBI or any illegal activity.						In the absence of such a notice, adjustment of such prepayment against principal outstanding will be done post 45 days only. In case of balance transfer loans, BHFL reserves the right to charge pre-closure charges on the undisbursed amount. In case of other loans, BHFL reserves the right to charge pre-closure charges on the undisbursed amount if it is more than 10% of the sanction amount. 4% prepayment charges on the outstanding amount in case of takeover by any financial institution.
12	ICICI Home Finance Company Limited (ICICIHFC)	September 30, 2025	November 25, 2025	Loan Against Property (LAP)	CF facility of Rs.30.00 crores shall be utilized as follow - Towards Construction, approval and overhead costs of the project Redevelopment of Priyadarshini CHSL having structure of Ground + 1 Commercial + Service Floor + 12 Floors The Facility, either in part or full will not be used for investment in capital market, land acquisition acquiring equity shares of Indian company/ies, buyback of shares of Indian company or any	300.00	155.03	The rate of interest for each tranche of the CF ("the Applicable Rate") shall be as stipulated by the Lender which shall be the sum of ICICI HFC Prime Lending Rate ("IHPLR") and spread per annum plus applicable interest tax or other statutory levy, if any, on the principal amount of the loan remaining	Tenure of loan – November 25, 2025 to November 25, 2030 (60 months) (including moratorium period of 36 months)	Utilised	The Borrower will have the option to prepay the loan with the applicable prepayment penalty within 60 days of such increase in "Spread" provided an irrevocable notice to prepay the loan has been given by the borrower to the ICICHFC within 15 days of such increase in "Spread". Except mentioned elsewhere, if the Borrower wishes to prepay the Facility, it may do so with payment of Prepayment Premium of 2.00% on principal

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Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned* (in ₹ million)	Amount Outstanding as at July 15, 2026 (in ₹ million)	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
					other purpose, which is prohibited or any illegal activity. The loan funds should not be used for repayment of any debt availed from any ICICI group entity and not used for any form. including primary gold, gold, bullion, gold jewellery. gold coins, units of gold Ex-change Traded Funds (ETF)' and units of gold Mutual Funds.			outstanding each day. As on date, the IHPLR is 18.90% per annum, Spread is not more than minus 5.90% per annum and the Applicable Rate is 13.00% per annum.			amount of the loan prepaid subject to the Borrower giving at least 15 days' prior written notice of the same to the ICICIHFC. Pre-payment charges shall be zero in case of pre-payment by way of sale of collateral or from group cash flow.
13	Bajaj Housing Finance Limited (BHFL)	September 23, 2025	October 07, 2025	Rupee Term Loan	Loan not exceeding Rs. 30,00,00,000 for the purpose of construction cost & ancillary expenses related to the Project referred to as the "Facility". F1.1- Rs 23 Cr basis current approvals F1.2- Rs 7 Cr basis full approvals i) Facility will be used towards construction cost & ancillary expenses related to the Project. ii) The Facilities, either in part or in full, will not be used for investment in capital markets. land acquisition, cost of TDR & other costs akin to financing land acquisition, acquiring equity shares if Indian Company/ ies, buyback of shares, funding of Borrowers contribution in the Project any other activity/ purpose which is prohibited as per RBI/	300.00	35.70	As on date, the Reference Rate of BHFL-CF-FRR is 18.0% per annum, spread is -5.10% per annum, and the applicable rate is 12.90% per annum	Tenure of loan – October 07, 2025 to January 07, 2031 (63 months) (including moratorium period of 30 months)	Utilised	No prepayment charges throughout the tenure of the facility if prepayments are done as per the terms stipulated in the sanction letter & loan agreement. In case of any prepayment over & above the stipulated terms, BHFL reserves the right to levy pre-payment charges of 2% on such part payments. Any partial prepayment would require prior written notice of 45 days from the Borrower. In the absence of such a notice, adjustment of such prepayment against principal outstanding will be done post 45 days only. In case of balance transfer loans, BHFL reserves the right to charge pre-closure charges on the undisbursed amount. In case of other loans, BHFL reserves the right to charge pre-closure

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Sr. No.	Name of the lender*	Date of sanction letter*	Date of first Disbursement as per loan statement	Nature of loan*	Purpose and Utilisation of Loan* #	Amount Sanctioned* (in ₹ million)	Amount Outstanding as at July 15, 2026 (in ₹ million)	Rate of Interest / Commission*	Tenor and repayment schedule*	Utilised / (not utilised)	Prepayment terms / penalty*
					any regulatory authority or any illegal activity.						charges on the undisbursed amount if it is more than 10% of the sanction amount. 2% prepayment charges on the outstanding amount in case of takeover by any financial institution.
						3,835.00	**1,495.03**				

**The details as indicated above is as per the sanction letter / credit arrangement letter of the respective loans.*

 # The utilisation of the proceeds of the specified loans as listed above, has been towards the purpose availed for, as per sanction letter / credit arrangement letter of the respective loans.

For and behalf of the Board of Directors of
Pranav Constructions Limited
(Formerly known as Pranav Constructions Private Limited)

Pranav Kiran Ashar
Managing Director
Place : Mumbai
Date : August 31, 2026

Pranav Constructions Limited
Mumbai