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

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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

Statement of special tax benefits available to Pranav Constructions Limited (Formerly known as Pranav Constructions Private Limited) and its shareholders, under the direct and indirect tax laws, prepared in accordance with the requirements under Schedule VI (Part A)(9)(L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations"), in relation to the proposed initial public offering of equity shares ("Equity Shares") by the Company through a fresh issue of Equity Shares and an Offer for Sale by Selling Shareholder ("Offer")

1. We, M S K A & Associates LLP(Formerly known as M S K A & Associates), ('we', 'us', or 'our' or 'the firm'), Chartered Accountants, the Statutory Auditors of Pranav Constructions Limited (Formerly known as Pranav Constructions Private Limited) (the "Company"), hereby confirm the enclosed Statement of special tax benefits ("Statement") in the Annexure prepared and issued by the Company, which provides the special tax benefits under Income-tax Act, 2025("Act"), the Income-tax Rules, 2026 ("Rules"), the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, Respective State Goods and Services Tax Act, 2017, the Customs Act, 1962, the Customs Tariff Act, 1975, Foreign Trade (Development and Regulation) Act, 1992 (read with Foreign Trade Policy) and the rules made thereunder, (collectively the "Taxation Laws"), regulations, circulars and notifications issued thereon, as amended by the Finance Act, 2026 as applicable to the Tax Year 2026-27, presently in force in India and available to the Company and its shareholders identified as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Several of these benefits are dependent on the Company and its shareholders, as the case may be, fulfilling the conditions prescribed under the relevant provisions of the Taxation Laws. Hence, the ability of the Company and its shareholders to derive the special tax benefits is dependent upon their fulfilling such conditions, if any, which are based on business imperatives the Company and its shareholders face in the future., The Company and its shareholders may or may not choose to fulfil such conditions for availing special tax benefits.

2. This statement of 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, it is assumed that with respect to special tax benefits available to the Company and its shareholders, the same would include those benefits as enumerated in the statement. Any benefits under the Taxation Laws other than those specified in the statement are considered to be general tax benefits and therefore not covered within the ambit of this statement. Further, any benefits

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available under any other laws within or outside India, except for those specifically mentioned in the Statement, have not been examined and covered by this statement.

3. Our views are based on the existing provisions of law and it's interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes.

4. The benefits discussed in the Statement cover the special tax benefits available to the Company and its shareholders and do not cover any general tax benefits available to them.

5. 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.

6. The benefits stated in the enclosed statement are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that 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 distinct nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of their participation in the issue and we shall in no way be liable or responsible to any shareholder or subscriber for placing reliance upon the contents of this statement. Also, any tax information included in this written communication was not intended or written to be used, and it cannot be used by the Company or the investor, for the purpose of avoiding any penalties that may be imposed by any regulatory, governmental taxing authority or agency.

7. We conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" (the "Guidance Note") 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 Accounts 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. We do not express any opinion or provide any assurance whether:

   - The Company, its shareholders will continue to obtain these benefits in future.

   - The conditions prescribed for availing the benefits have been/would be met.

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- The revenue authorities/courts will concur with the views expressed herein.

10. 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. We have relied upon the information and documents of the Company being true, correct, and complete and have not audited or tested them. Our view, under no circumstances, is to be considered as an audit opinion under any regulation or law. No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. Our Firm or any of partners or affiliates, shall not be responsible for any loss, penalties, surcharges, interest or additional tax or any tax or non-tax, monetary or non-monetary, effects or liabilities (consequential, indirect, punitive or incidental) before any authority / otherwise within or outside India arising from the supply of incorrect or incomplete information of the Company.

11. This Statement is addressed to Board of Directors and issued at specific request of the Company. The enclosed Annexure to this Statement is intended solely for your information and for inclusion in the Updated draft red herring prospectus, red herring prospectus, the prospectus and any other material in connection with the proposed initial public offering of equity shares of the Company, and is not to be used, referred to or distributed for any other purpose without our prior written consent. 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 statement is shown or into whose hands it may come without our prior consent in writing. Any subsequent amendment / modification to provisions of the applicable laws may have an impact on the views contained in our statement. While reasonable care has been taken in the preparation of this statement, we accept no responsibility for any errors or omissions therein or for any loss sustained by any person who relies on it.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
Firm Registration Number: 105047W/ W101187

Hemlata Khimji Bhungare
Digitally signed by Hemlata Khimji Bhungare
Date: 2026.08.31 12:24:18 +05'30'

Hemlata Bhungare
Partner
Membership Number: 1430704
UDIN: 26143704BNRQXP9388

Place: Mumbai
Date: August 31, 2026

Enclosure: Annexure to the Statement of Special Tax Benefits

Annexure to the Statement of Special Tax Benefits available to Pranav Constructions Limited (Formerly known as Pranav Constructions Private Limited) (the "Company") and its shareholders under the applicable direct and indirect tax laws in India

Outlined below are the special tax benefits available to the Company, its shareholders and Material Subsidiary under the tax laws in force in India. This statement is required as per Schedule VI (Part A)(9)(L) of the SEBI ICDR Regulations.

A. **Special Tax Benefits under the Direct Tax Regulations in the hands of the Company and its shareholders**

This statement is as per the Income-tax Act, 2025 as amended by the Finance Act, 2026 read with the relevant rules, circulars and notifications applicable for the Tax Year 2026-27, presently in force.

1. **Special Income tax benefits available to the Company in India under the Act**

a. **Section 200 of the Act - Tax on income of certain domestic companies.**

- Pursuant to enactment of Income Tax Act, 2025 w.e.f. April 1, 2026, section 115BAA of earlier Income Tax Act, 1961 has been replaced by section 200 under Income Tax Act, 2025. Section 200 of the Act grants an option to a domestic company to be governed by the section from a particular tax year. If a company opts for section 200 of the Act, it can pay corporate tax at a reduced rate of 25.168% (22% plus surcharge of 10% and education cess of 4%), provided the total income of the company is computed without claiming certain specified incentives/deductions or set-off of losses, depreciation etc. and claiming depreciation determined in the prescribed manner. In case a company opts for section 200, provisions of Minimum Alternate Tax ('**MAT**') on the 'book profits' under section 206 of the Act would not be applicable and unutilized MAT credit will not be available for set-off. The option needs to be exercised on or before the due date of filing the tax return under section 263(1) of the Act. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year. The Company may claim such beneficial tax rate in future years subject to giving away any other income-tax benefits under the Act (other than the deduction available under section 146 and 148 of the Act) and fulfilling the then prevailing provisions under the Act.

- A Company, opting for concessional tax rate under section 200 of the Act, will not be allowed to claim any of the following deductions:

  - Deduction under the provisions of section 144 of the Act (deduction for units in Special Economic Zone).

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- Deduction under section 33(8) of the Act (Additional depreciation)
- Deduction under section 49 of the Act (Investment in site restoration fund)
- Deduction under section 45(2) and 45(3)(a),(b) or (c) of the Act (Expenditure on scientific research)
- Deduction under section 46 or section 47 of the Act (Deduction for capital expenditure on business research, expenditure on agricultural extension project and skill development project
- Deduction under section 48 of the Act (Deduction for investment deposit account)
- Deduction under the provisions of Chapter VIII other than provisions of section 146 or 148;
- No set off of any loss carried forward or depreciation from any earlier assessment year, if such loss or depreciation is attributable to any of the deductions referred above
- No set off of any loss or allowance for unabsorbed depreciation deemed so under section 116, if such loss or depreciation is attributable to any of the deductions referred above

b. **Section 146 -Deduction in respect of employment of new employees**

- As per the provisions of section 146 of the Act, subject to the fulfilment of prescribed conditions, the Company shall be entitled to claim deduction with respect to an amount equal to 30% of additional employee cost (relating to specified category of employees) incurred in the course of business in the tax year, for three consecutive tax years including the tax year in which such employment is provided. As such, where the Company wishes to claim such tax benefit, it shall obtain necessary certification from a Chartered Accountant on fulfilment of the conditions under the extant provisions of the Act.

c. **Section 148 -Deduction in respect of Inter-Corporate Dividends**

- As per the provisions of section 148 of the Act, dividend received by the Company from any other domestic company or a foreign company shall be eligible for deduction while computing its total income for the relevant tax year. The amount of such deduction would be restricted to the amount of dividend distributed by the Company to its

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Shareholders on or before one month prior to due date of filing of its Income-Tax return for the relevant tax year.

- Since the Company has investments in Indian subsidiaries, it may avail the benefit subject to fulfilment of conditions specified under section 148 of the Act.

2. **Special Income tax benefits available to the Shareholders of the Company under the Act in relation to transfer of equity shares of the Company.**

- There are no special tax benefit available to the Shareholders of Company for investing in the shares of the Company. However, such shareholders shall be liable to concessional tax rates on certain incomes under the extant provisions of the Act.

- As per section 198 of the Act, long-term capital gains, exceeding INR 1,25,000 arising from the transfer of a long-term capital asset (i.e., capital asset held for the period of 12 months or more) being an Equity Share in a Company or a unit of an equity-oriented fund wherein STT is paid on both acquisition and transfer, income tax is charged @ 12.50% without giving effect to indexation. Further, the benefit of lower rate is extended in case STT is not paid on acquisition/ allotment of equity shares through Initial Public Offering.

- As per section 196 of the Act, short-term capital gains (provided the short-term capital gains exceed the basic threshold limit of exemption, where applicable) arising from the transfer of a short-term capital asset (i.e. capital asset held for the period of less than 12 months) being an Equity Share in a Company or a unit of an equity-oriented fund wherein STT is paid on both acquisition and transfer, is subject to tax @ 20%.

- Any dividend income received by the shareholders would be subject to tax deduction at source by the Company under section 393(1) (Table: Sl. No. 7) @ 10%. However, in case of resident individual shareholders, this would apply only if dividend income exceeds INR 10,000. Further, dividend income shall be taxable in the hands of the shareholders at the rates as applicable in their case.

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Mumbai

- 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 shareholder has fiscal domicile.

B. Special Tax Benefits Under The Indirect Tax Regulations In The Hands Of Pranav Constructions Limited And The Shareholders Of The Company

Based on the information provided by the management, we hereby state that no specific special tax benefits are available to the Company and the Shareholders under the Indirect Tax regulations. However, as per **Notification No. 03/2019-Central Tax (Rate) dated 29th March, 2019**, reduced GST rate is applicable after reduction of cost of land, in case of construction of residential property subject to fulfillment of certain conditions specified under GST law. We have provided below the effective GST rate in a tabular form after considering the land cost related adjustment as provided in the notification:

Particulars	GST Rate
Construction of affordable residential apartments	1%
Construction of residential apartments other than affordable residential apartments	5%

Note: For the purpose of reporting here, we have not considered the general tax benefits available to the Company or shareholders under Indirect Tax Regulations. Further, in view of nature of services provided by the Company, the benefit available to pure labour services provided under Pradhan Mantri Awas Yojna has not been considered

Note:

Our views expressed in this statement are based on the facts and assumptions as indicated in the statement. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. Reliance on this statement is on the express understanding that we do not assume responsibility towards the Investors who may or may not invest in the proposed issue relying on this statement.

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This statement has been prepared solely in connection with the Initial Public Offering under the Regulations as amended.

For and on behalf of the Board of Directors

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

Name: Pranav Kiran Ashar

Designation: Chairman and Managing Director

Place: Mumbai

Date: August 31, 2026

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Mumbai