Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

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PRANAV CONSTRUCTIONS LIMITED
(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated as "Pranav Constructions Private Limited", a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated July 31, 2003, issued by the Registrar of Companies, Maharashtra at Mumbai. The name of our Company was subsequently changed to "Pranav Constructions Limited", upon conversion of the Company from a private limited to a public limited company, pursuant to a Board resolution dated June 1, 2024, and a Shareholders resolution dated June 5, 2024, and a fresh certificate of incorporation was issued on July 29, 2024, by the Registrar of Companies, Central Processing Centre. For details of the changes in the name and the registered and corporate office of our Company, see *"History and Certain Corporate Matters"* on page 239 of the Prospectus dated September 9, 2026 ("**Prospectus**").

Registered and Corporate Office: Unit No. 1001, 10th Floor, DLH Park, Near MTNL, S.V. Road, Goregaon (West), Mumbai – 400 104;
Contact Person: Ritu Jain, Company Secretary and Compliance Officer; **Telephone:** +91 22 6276 9939; **E-mail:** compliance.officer@pranavconstructions.com; **Website:** www.pranavconstructions.com; **Corporate Identity Number:** U70101MH2003PLC141547

OUR PROMOTERS: PRANAV KIRAN ASHAR AND RAVI RAMALINGAM

Our Company has filed the Prospectus dated September 9, 2026 with the Registrar of Companies, Mumbai-I, at Mumbai ("RoC"), and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and trading is expected to commence on September 15, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 28,308,481 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF PRANAV CONSTRUCTIONS LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹124 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹114 PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹3,510.25 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 25,451,612 EQUITY SHARES BY OUR COMPANY AGGREGATING TO ₹3,156.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 2,856,869 EQUITY SHARES OF FACE VALUE OF ₹10 EACH BY BIOURJA INDIA INFRA PRIVATE LIMITED AGGREGATING TO ₹354.25 MILLION (SUCH OFFER FOR SALE OF EQUITY SHARES OF FACE VALUE OF ₹10 EACH BY THE SELLING SHAREHOLDER, THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE 25.14% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹124 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
OFFER PRICE: ₹124 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
THE OFFER PRICE IS 12.40 TIMES THE FACE VALUE

RISK TO INVESTORS
(For details refer to section titled *"Risk Factors"* on page 18 of the Prospectus)

1. **Geographic concentration:** Our Redevelopment activities are geographically concentrated in the MCGM Region, which has accounted for 99.70%, 99.69% and 99.50% of our revenue from operations for Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively.

Particulars	Consolidated		
	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from operations (in ₹ million)	7,615.96	6,362.72	4,474.83
Revenue from operations as a percentage of total income (%)	99.70%	99.69%	99.50%

2. **Risk of completion of construction:** An inability to complete our Under-construction Redevelopment Projects and Upcoming Redevelopment Projects by their respective expected completion dates or in achieving milestones as mentioned in the agreement may subject us to RERA mandated penalties, interest payments and cancellation liabilities. Such delays could also lead to customer dissatisfaction, negative publicity, litigation, loss of buyer confidence, revocation of approvals, and failure to realize expected project economics.
3. **Risk of timely delivery:** Rapid escalation in property prices lead to significant challenges, particularly for economical and mid & mass groups. This scenario drastically reduces housing affordability, which in turn diminishes overall demand and can result in a slowdown of market activity. Our Company's operations are concentrated on the construction of Economical, Mid and Mass and Aspirational homes, escalation in property prices may impact the purchasing power of our customers, curtail our ability to sell units, and may have an adverse impact on our business and revenue from operations.
4. **Supplier concentration and absence of agreements:** We do not enter into agreements for supply of construction materials for our Redevelopment Projects and depend on a limited number of suppliers for construction materials. As of Fiscal 2026, Fiscal 2025 and Fiscal 2024, our top 10 suppliers contributed to 61.78%, 69.80% and 52.50% of the total material costs, respectively. If, for any reason, our suppliers of construction materials curtail or discontinue their delivery of such construction materials to us in the quantities we need, or we are unable to source from alternative suppliers on commercially acceptable terms or if we are unable to source from alternative suppliers, our Redevelopment Project schedule could be disrupted, and our business and results of operations could be adversely affected.
5. **Concentration of contractors:** Our Company avails services of independent contractors for construction of our Redevelopment Projects based on work contracts. We depend on a limited number of third party contractors to construct our Redevelopment Projects and if a contractor fails to perform its obligations satisfactorily or within the prescribed time periods with regard to a Redevelopment Project, or terminates its arrangement with us, we may be unable to develop the Redevelopment Project within the intended timeframe and within the anticipated budget. The table below provides the percentage of amount paid to our top 10 contractors for the periods indicated:

Particulars	Consolidated		
	Fiscal 2026	Fiscal 2025	Fiscal 2024
Total amount paid to contractors (in ₹ million)	673.74	626.96	347.68
Top five contractors as a % of total amount paid to contractors	32.29%	37.43%	30.60%
Top 10 contractors as a % of total amount paid to contractors	47.10%	56.41%	46.92%

6. **Acquisition of Redevelopment Projects:** We may not be able to successfully identify and acquire Redevelopment Projects in the future, which may have an adverse impact on our business and the growth of our Company.
7. **Irregularities in the title or use of land of Redevelopment Projects:** We have entered into Redevelopment agreements with Co-operative Housing Societies to acquire Redevelopment rights which may entail risks pertaining to irregularities in the title or use of land for which we have acquired Redevelopment rights which could have an adverse impact on our business operations and financial performance.
8. **Financial risk:** Our business requires significant expenditure for Redevelopment Projects and is dependent on the availability of financing, which may not be available on terms acceptable to us in a timely manner or at all. Our inability to obtain funding on reasonable terms, or at all, could affect our ability to construct our Redevelopment Projects and would have an adverse effect on our business and results of operations. The table below provides brief details of our borrowings for the periods indicated:

(in ₹ million)

Particulars	Consolidated		
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured borrowings	2,348.39	1,528.95	563.43
Unsecured borrowings	236.04	436.02	429.92
Total borrowings	**2,584.43**	**1,964.97**	**993.35**

9. **Penalty risk under the Redevelopment agreements:** We are subject to penalty clauses under the Redevelopment agreements entered into with Co-operative Housing Societies for any delay in the completion or defects in construction of the Redevelopment Projects. Any inability to complete these constructions in a timely manner or at all, may result in termination of Redevelopment agreement by the Co-operative Housing Societies and may result in penalties. We have not faced any penalties in the past. Further, we are required to pay displacement compensation to the members of the Co-operative Housing Societies we re-develop. In cases of delay in construction of our Redevelopment Projects, our Company may be required to pay displacement compensation to the members for such extended period which may affect the overall profitability of the Redevelopment Projects. Any displacement compensation for the extended period, if paid, may affect the overall profitability of the Redevelopment Project and therefore adversely affect our business, results of operation and financial condition. Further, any delays in completing our Redevelopment Projects as scheduled could result in dissatisfaction among the Co-operative Housing Societies, resulting in negative publicity impacting our brand name and goodwill, consumer litigation and lack of confidence among future customers for our Redevelopment Projects.
10. We have experienced negative cash flows in Fiscal 2026 and Fiscal 2025, primarily due to the inherent nature of real estate development and redevelopment. The following table sets forth certain information relating to our cash flows for the years indicated:

(in ₹ million)

Particulars	Consolidated		
	Fiscal 2026	Fiscal 2025	Fiscal 2024
Net cash inflow/(outflow) from operating activities	(411.94)	(926.01)	54.62

11. Details of weighted average cost of acquisition of Equity Shares transacted in one year, 18 months and three years preceding the date of the Prospectus:

Period	Weighted average cost of acquisition per Equity Share (in ₹)*	Cap Price is 'x' times the weighted average cost of acquisition*	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)*
Last one year preceding the date of the Prospectus	240.00	0.52	240.00 - 240.00
Last 18 months preceding the date of the Prospectus	240.00	0.52	240.00 - 240.00
Last three years preceding the date of the Prospectus	10.37	11.96	Nil – 4,130.00

**As certified by Agrawal Jain & Gupta, Chartered Accountants, Independent Chartered Accountants by way of their certificate dated September 09, 2026.*

12. The weighted average return on net worth for the last three Fiscals is 43.44%.
13. The details of revenue from operations, EPS, price/earnings, net asset value, return on net worth for our Company and our peer group are set out hereunder:

Name of Company	Latest financial year	Face Value (₹ per share)	Closing Price on July 23, 2026 (₹)	Revenue from Operations (in ₹ million)	EPS (₹ per share)		NAV (₹ per share)	P/E	RONW (%)
					Basic	Diluted			
Pranav Constructions Limited	Consolidated	10	NA	7,615.96	8.18	8.18	28.30	NA	33.78
Keystone Realtors Limited	Consolidated	10	402.80	26,345.40	6.25	6.21	229.29	64.86	3.34
Godrej Properties Limited	Consolidated	5	2,042.20	51,314.30	61.43	61.42	642.58	33.25	9.97
Lodha Developers Limited *(Formerly known as Macrotech Developers Limited)*	Consolidated	10	1,146.60	1,66,762.00	34.34	34.25	234.55	33.48	15.71
Suraj Estate Developers Limited	Consolidated	5	193.95	5,558.62	19.51	19.51	207.87	9.94	9.53
Kolte-Patil Developers Limited	Consolidated	10	388.65	7,349.60	(4.51)	(4.51)	135.84	NA	(3.73)
Arkade Developers Limited	Consolidated	10	139.95	8,164.02	0.29	0.29	47.51	482.59	0.60
Kalpataru Limited	Consolidated	10	269.60	34,356.20	4.76	4.76	198.04	56.64	2.45

Notes:
(i) All the financial information for the Company mentioned above is based on the Restated Financial information, for the financial year ended March 31, 2026.
(ii) All the financial information for listed industry peer mentioned above is sourced from the audited financial statements of the relevant company for Fiscal 2026 as available on the websites of the Stock Exchanges.
(iii) The industry P/E ratio mentioned above is for the Financial Year ended March 31, 2026. P/E ratio has been computed based on the closing market price of equity shares on NSE/BSE on July 23, 2026, divided by the Diluted EPS for the year ended March 31, 2026.
(iv) For listed peers, Net Asset Value (NAV) is computed as equity attributable to owners (total equity) divided by the number of equity shares outstanding as on March 31, 2026.
(v) For listed peers, Return on Net Worth for equity shareholders (RONW) (%) = Profit for the year divided by total average equity.
(vi) EBITDA is calculated as PBT+ Interest+ Depreciation and Amortizations+ Finance cost.

14. **Weighted average cost of acquisition compared to Floor Price and Cap Price:**

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price (i.e., ₹118)	Cap price (i.e., ₹124)
- Based on primary transactions	NA	NA	NA
- Based on secondary transactions	240.00	0.49 times	0.52 times

Note: As certified by Agrawal Jain & Gupta, Chartered Accountants, Independent Chartered Accountants pursuant to their certificate dated September 09, 2026.

15. The Price/Earning ("**P/E**") ratio based on diluted EPS for latest full financial year 2026 for the issuer at the upper end of the Price band is as high as 15.16 as compared to the average industry peer group P/E ratio of 113.46.
16. The average cost of acquisition of equity shares for the Investor Selling Shareholder in IPO is ₹42.55 and offer price at the upper end of the price band is ₹124.
17. **The BRLMs associated with the Offer have handled 7 public issues in the past 3 years out of which 3 issues closed below the issue price on listing date.**

Name of the BRLMs	Total Issues	Issues Closed below Offer Price
Centrum Broking Limited *(as successor to the merchant banking business of Centrum Capital Limited)*	4	3
PNB Investment Services Limited	3	0
Total	**7**	**3**

BID/OFFER PERIOD
ANCHOR INVESTOR BIDDING DATE: FRIDAY, SEPTEMBER 04, 2026
BID / OFFER OPENED ON MONDAY, SEPTEMBER 07, 2026| BID / OFFER CLOSED ON WEDNESDAY, SEPTEMBER 09, 2026

Continued on next page...

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This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 40% of the Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**", and such portion, the "**QIB Portion**") provided that our Company in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"). 40% of the Anchor Investor Portion was made available for (i) 33.33% for domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids having been received from the domestic Mutual Funds, Life Insurance Companies and Pension Funds, as applicable, at or above the Anchor Investor Allocation Price, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allotment is made to the Anchor Investor ("**Anchor Investor Allocation Price**"). In the event of under-subscription in (ii) above, the allocation could have been made to domestic Mutual Funds. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer was made available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion was reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion was reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders subject to valid bids being received at or above the Offer Price and not less than 45% of the Offer was made available for allocation to Retail Individual Bidders ("**RIBs**") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) (as defined hereinafter) in which the Bid amount was blocked by the SCSBs or the Sponsor Banks, as applicable, to participate in the Offer. Anchor Investors were not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see ***"Offer Procedure"*** on page 416 of the Prospectus

The bidding for Anchor Investor opened and closed on Friday, September 04,2026. The Company received 14 applications from 9 Anchor Investors for 8,831,640 Equity Shares. The Anchor Investor Offer Price was finalized at ₹124 per Equity Share. A total of 6,794,034 Equity Shares were allocated under the Anchor investor Portion aggregating to ₹842,460,216/-.

The Offer received 4,489,706 applications for 2,731,940,400 Equity Shares resulting in 96.51 times subscription. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before technical rejections):

Sl. No.	Category	No. of Applications Received*	No. of Equity Shares Applied	No. of Equity Shares Reserved As Per Prospectus	No. of Times Subscribed	Amount (₹)
A	Retail Individual Bidders	4,267,150	579,256,080	12,738,817	45.47	71,819,222,520.00
B	Non-Institutional Bidders – More than ₹2 lakhs and up to ₹10 lakhs	139,290	241,801,560	1,415,424	170.83	29,964,749,880.00
C	Non-Institutional Bidders – More than ₹10 lakhs	83,111	689,058,480	2,830,849	243.41	85,430,072,400.00
D	Qualified Institutional Bidders (excluding Anchors Investors)	141	1,212,992,640	4,529,357	267.81	150,411,087,360.00
E	Anchor Investors	14	8,831,640	6,794,034	1.30	1,095,123,360.00
	Total	**4,489,706**	**2,731,940,400**	**28,308,481**	**96.51**	**338,720,255,520.00**

**This excludes 7,651 applications for 1,020,840 Equity Shares aggregating to ₹126,597,960/- from Retail Individual which were not in bid book but which were banked.*

Final Demand

A summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	118	2,833,080	0.10	2,833,080	0.10
1	119	70,920	0.00	2,904,000	0.10
1	120	600,120	0.02	3,504,120	0.12
2	121	154,320	0.01	3,658,440	0.13
3	122	473,040	0.02	4,131,480	0.15
4	123	494,400	0.02	4,625,880	0.16
5	124	2,236,468,560	79.57	2,241,094,440	79.74
	CUTOFF	569,490,960	20.26	2,810,585,400	100.00
		2,810,585,400	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on Thursday, September 10, 2026.

A. Allotment to Retail Individual Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹124 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 43.95445 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 12,738,817 Equity Shares to 106,156 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per applicants	Ratio	Total No. of Equity Shares allotted
1	120	3,922,098	95.18	470,651,760	84.06	120	116 : 4503	12,124,320
2	240	110,719	2.69	26,572,560	4.75	120	17 : 660	342,240
3	360	32,393	0.79	11,661,480	2.08	120	5 : 194	100,200
4	480	13,409	0.33	6,436,320	1.15	120	15 : 583	41,400
5	600	11,163	0.27	6,697,800	1.20	120	25 : 969	34,560
6	720	4,673	0.11	3,364,560	0.60	120	17 : 662	14,400
7	840	4,981	0.12	4,184,040	0.75	120	23 : 895	15,360
8	960	1,574	0.04	1,511,040	0.27	120	41 : 1574	4,920
9	1080	1,139	0.03	1,230,120	0.22	120	29 : 1139	3,480
10	1200	3,660	0.09	4,392,000	0.78	120	16 : 623	11,280
11	1320	665	0.02	877,800	0.16	120	17 : 665	2,040
12	1440	848	0.02	1,221,120	0.22	120	11 : 424	2,640
13	1560	13,543	0.33	21,127,080	3.77	120	5 : 194	41,880
	240 to 1560	0	0.00	0	0.00	1	97 : 5120	97
	TOTAL	**4,120,865**	**100.00**	**559,927,680**	**100.00**			**12,738,817**

Note : 1 additional Share has been allocated to 97 Allottees from amongst 5120 Successful Allottees from the categories 240-1560 (i.e.excluding successful applicants from Category 120) in the ratio of 97: 5120

B. Allotment to Non-Institutional Bidders (more than ₹2 Lakh and upto ₹10 Lakh) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹2 Lakh and upto ₹10 Lakh), who have bid at the Offer Price of ₹124 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 167.43489 times. The total number of Equity Shares allotted in this category is 1,415,424 Equity Shares to 842 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per applicants	Ratio	Total No. of Equity Shares allotted
1	1680	130,233	95.37	218,791,440	92.32	1,680	1 : 162	1,350,720
2	1800	2,205	1.61	3,969,000	1.67	1,680	14 : 2205	23,520
3	1920	485	0.36	931,200	0.39	1,680	3 : 485	5,040
4	2040	309	0.23	630,360	0.27	1,680	2 : 309	3,360
5	2160	171	0.13	369,360	0.16	1,680	1 : 171	1,680
6	2280	94	0.07	214,320	0.09	1,680	1 : 94	1,680
7	2400	435	0.32	1,044,000	0.44	1,680	3 : 435	5,040
8	2520	187	0.14	471,240	0.20	1,680	1 : 187	1,680
9	2640	47	0.03	124,080	0.05	1,680	0 : 47	0
10	2760	69	0.05	190,440	0.08	1,680	0 : 69	0
11	2880	49	0.04	141,120	0.06	1,680	0 : 49	0
12	3000	104	0.08	312,000	0.13	1,680	1 : 104	1,680
13	3120	31	0.02	96,720	0.04	1,680	0 : 31	0
14	3240	114	0.08	369,360	0.16	1,680	1 : 114	1,680
15	3360	203	0.15	682,080	0.29	1,680	1 : 203	1,680
16	3480	24	0.02	83,520	0.04	1,680	0 : 24	0
17	3600	139	0.10	500,400	0.21	1,680	1 : 139	1,680
18	3720	21	0.02	78,120	0.03	1,680	0 : 21	0
19	3840	34	0.02	130,560	0.06	1,680	0 : 34	0
20	3960	865	0.63	3,425,400	1.45	1,680	5 : 865	8,400
21	4080	147	0.11	599,760	0.25	1,680	1 : 147	1,680
22	4200	46	0.03	193,200	0.08	1,680	0 : 46	0
23	4320	9	0.01	38,880	0.02	1,680	0 : 9	0
24	4440	11	0.01	48,840	0.02	1,680	0 : 11	0
25	4560	5	0.00	22,800	0.01	1,680	0 : 5	0
26	4680	1	0.00	4,680	0.00	1,680	0 : 1	0
27	4800	42	0.03	201,600	0.09	1,680	0 : 42	0
28	4920	11	0.01	54,120	0.02	1,680	0 : 11	0
29	5040	45	0.03	226,800	0.10	1,680	0 : 45	0
30	5160	9	0.01	46,440	0.02	1,680	0 : 9	0
31	5280	8	0.01	42,240	0.02	1,680	0 : 8	0
32	5400	7	0.01	37,800	0.02	1,680	0 : 7	0
33	5520	6	0.00	33,120	0.01	1,680	0 : 6	0
34	5640	4	0.00	22,560	0.01	1,680	0 : 4	0
35	5760	4	0.00	23,040	0.01	1,680	0 : 4	0
36	5880	5	0.00	29,400	0.01	1,680	0 : 5	0
37	6000	50	0.04	300,000	0.13	1,680	0 : 50	0
38	6120	3	0.00	18,360	0.01	1,680	0 : 3	0
39	6240	6	0.00	37,440	0.02	1,680	0 : 6	0
40	6360	4	0.00	25,440	0.01	1,680	0 : 4	0
41	6480	10	0.01	64,800	0.03	1,680	0 : 10	0
42	6600	5	0.00	33,000	0.01	1,680	0 : 5	0
43	6720	13	0.01	87,360	0.04	1,680	0 : 13	0
44	6840	3	0.00	20,520	0.01	1,680	0 : 3	0
45	6960	3	0.00	20,880	0.01	1,680	0 : 3	0
46	7080	3	0.00	21,240	0.01	1,680	0 : 3	0
47	7200	19	0.01	136,800	0.06	1,680	0 : 19	0
48	7320	5	0.00	36,600	0.02	1,680	0 : 5	0
49	7440	1	0.00	7,440	0.00	1,680	0 : 1	0
50	7560	9	0.01	68,040	0.03	1,680	0 : 9	0
51	7680	3	0.00	23,040	0.01	1,680	0 : 3	0
52	7800	9	0.01	70,200	0.03	1,680	0 : 9	0
53	7920	8	0.01	63,360	0.03	1,680	0 : 8	0
54	8040	221	0.16	1,776,840	0.75	1,680	1 : 221	1,680
	Non Allottees	-	0.00	-	0.00	1,680	2 : 642	3,360
	1800 to 8040 (Allottees)	-	0.00	-	0.00	22	1 : 1	836
	1800 to 8040 (Allottees)	-	0.00	-	0.00	1	14 : 19	28
	Total	**136,554**	**100.00**	**236,991,360**	**100.00**			**1,415,424**

Note: 1 (One) lot of 1680 shares have been allocated to all the 642 Non Allottees Applicants in Categories with ZERO/NO Allotment in the ratio of 2 : 642

Note: 22 additional Shares have been allocated to all the 38 Successful allotees from all the Categories (excluding Category 1680) in the ratio of 1 : 1

Note: 1 additional Shares has been allocated to all the 38 Successful allotees from all the Categories (excluding Category 1680) in the ratio of 14:19

C.Allotment to Non-Institutional Bidders (more than ₹10Lakh) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹10 Lakh), who have bid at the Offer Price of ₹124 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 240.73174 times. The total number of Equity Shares allotted in this category is 2,830,849 Equity Shares to 1,685 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per applicants	Ratio	Total No. of Equity Shares allotted
1	8160	79,438	96.36	648,214,080	95.12	1680	12 : 587	2,728,320
2	8280	942	1.14	7,799,760	1.14	1680	19 : 942	31,920
3	8400	761	0.92	6,392,400	0.94	1680	16 : 761	26,880
4	8520	286	0.35	2,436,720	0.36	1680	6 : 286	10,080
5	8640	118	0.14	1,019,520	0.15	1680	2 : 118	3360
6	8760	119	0.14	1,042,440	0.15	1680	2 : 119	3,360
7	8880	48	0.06	426,240	0.06	1680	1 : 48	1680
8	9000	72	0.09	648,000	0.10	1680	1 : 72	1680
9	9120	41	0.05	373,920	0.05	1680	1 : 41	1680
10	9240	31	0.04	286,440	0.04	1680	1 : 31	1680
11	9360	16	0.02	149,760	0.02	1680	0 : 16	0
12	9480	18	0.02	170,640	0.03	1680	0 : 18	0
13	9600	42	0.05	403,200	0.06	1680	1 : 42	1680
14	9720	47	0.06	456,840	0.07	1680	1 : 47	1680
15	9840	23	0.03	226,320	0.03	1680	0 : 23	0
16	9960	5	0.01	49,800	0.01	1680	0 : 5	0
17	10080	25	0.03	252,000	0.04	1680	1 : 25	1680
18	10200	18	0.02	183,600	0.03	1680	0 : 18	0
19	10320	33	0.04	340,560	0.05	1680	1 : 33	1680
20	10440	5	0.01	52,200	0.01	1680	0 : 5	0
109	49680	1	0.00	49,680	0.01	1680	0 : 1	0
110	50760	1	0.00	50,760	0.01	1680	0 : 1	0
111	54000	1	0.00	54,000	0.01	1680	0 : 1	0
112	57120	1	0.00	57,120	0.01	1680	0 : 1	0
113	60000	3	0.00	180,000	0.03	1680	0 : 3	0
114	60120	1	0.00	60,120	0.01	1680	0 : 1	0
115	60600	1	0.00	60,600	0.01	1680	0 : 1	0
116	64440	1	0.00	64,440	0.01	1680	0 : 1	0
117	68640	1	0.00	68,640	0.01	1680	0 : 1	0
118	72360	1	0.00	72,360	0.01	1680	0 : 1	0
119	72480	1	0.00	72,480	0.01	1680	0 : 1	0
120	80640	7	0.01	564,480	0.08	1680	0 : 7	0
121	80760	6	0.01	484,560	0.07	1680	0 : 6	0
122	84600	1	0.00	84,600	0.01	1680	0 : 1	0
123	96000	1	0.00	96,000	0.01	1680	0 : 1	0
124	120840	1	0.00	120,840	0.02	1680	0 : 1	0
125	153000	1	0.00	153,000	0.02	1680	0 : 1	0
126	154800	1	0.00	154,800	0.02	1680	0 : 1	0
127	403200	1	0.00	403,200	0.06	1680	0 : 1	0
128	443520	2	0.00	887,040	0.13	1680	0 : 2	0
129	600000	1	0.00	600,000	0.09	1680	0 : 1	0
130	660000	1	0.00	660,000	0.10	1680	0 : 1	0
	Non Allottees	0	0.00	0	0.00	1680	5 : 332	8400
	All Allottees	0	0.00	0	0.00	1	49 : 1685	49
	Total	**82,441**	**100.00**	**681,475,200**	**100.00**			**2,830,849**

Note: 1 (One) lot of 1680 shares have been allocated to all the 332 Non Allottees Applicants in Categories with ZERO/NO Allotment in the ratio of 5: 332

Note: 1 additional Share has been allocated to 49 Allottees from amongst 1685 Successful Applicants from all the categories in the ratio of 49 : 1685

D.Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹124 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 267.80681 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 226,468 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 4,302,889 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 4,529,357 Equity Shares, which were allotted to 140 successful Applicants.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	OTH	Total
QIB	2,219,797	276,024	85,551	-	-	758,564	1,189,421	**4,529,357**

Note : Categories from Slno. 88 to 91 are from QIB Mutual Funds.

Note : 1 additional share has been allocated to all the 140 Successful allottees from all the Categories in the ratio of 34 : 140

E. Allotment to Anchor Investors (After Technical Rejections)

The Company, in consultation with the BRLMs, have allocated 6,794,034 Equity Shares to 14 Anchor Investors (through 9 Anchor Investor Application Forms) (including 2 domestic Mutual Funds through 7 schemes) at an Anchor Offer Price at ₹124 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion. No bids were received from life insurance companies and pension funds in the Anchor Investor Portion, and accordingly no equity shares in Anchor Investor Portion have been allocated to life insurance companies and pension funds.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	OTH	Total
QIB	-	1,975,680	-		403,320	4,415,034	-	**6,794,034**

The Board of Directors of our Company at its meeting held on September 10,2026 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on September 10,2026 and the payments to non-syndicate brokers have been issued on September 11,2026. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on September 11,2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on September 11,2026. The Company has received the listing and trading approval from BSE & NSE, and trading will commence on September 15,2026.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made was hosted on the website of Registrar to the Offer, KFin Technologies Limited at www.kfintech.com.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below

KFINTECH
EXPERIENCE TRANSFORMATION

KFin Technologies Limited
Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad-500 032, Telangana, India
Telephone: +91 6716 2222/18003094001; **E-mail:** pcpl.ipo@kfintech.com; **Investor Grievance e-mail:** einward.ris@kfintech.com
Website: www.kfintech.com; **Contact Person:** M Murali Krishna; **SEBI Registration No.:** INR000000221

For **PRANAV CONSTRUCTIONS LIMITED**
On behalf of the Board of Directors
Sd/-

Place : Mumbai, Maharashtra — Ritu Jain
Date : September 11, 2026 — Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF PRANAV CONSTRUCTIONS LIMITED.

PRANAV CONSTRUCTIONS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a Prospectus dated September 9, 2026 with the RoC. The Prospectus is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Centrum Broking Limited *(as successor to the merchant banking business of Centrum Capital Limited)* at www.centrumbroking.com and PNB Investment Services Limited at www.pnbisl.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.pranavconstructions.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section ***"Risk Factors"*** beginning on page 18 of the Prospectus. Potential investors should not rely on the DRHP and RHP for making any investment decision and must rely on their own examination of our Company and the Offer.

The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Offer are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act ("**Regulation S**") and the applicable laws of the jurisdiction where those offers and sales occur.

Size: 32.9x43cm