

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Floor 6, Building No. 1
Cerebrum IT Park, Kalyani Nagar
Pune 411014, INDIA

Date: 10-02-2026

To,

The Board of Directors
PNGS Reva Diamond Jewellery Limited
Abhiruchi Mall, 59/1C, Sinhgad Road,
Vadgaon Budruk, Pune, Maharashtra, India 411 041

Dear Sirs,

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each of PNGS Reva Diamond Jewellery Limited ('the Company' and such an offering, 'the Issue', and such equity shares, 'the Equity Shares')

1. We, M S K A & Associates LLP (Formerly known as M S K A & Associates), Chartered Accountants, ('we', 'us', 'M S K A' or the 'firm'), statutory auditors of the Company, hereby consent to use in the Red Herring Prospectus and Prospectus of the Company to be submitted/filed with the Securities and Exchange Board of India (the "SEBI") and the relevant stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and Registrar of Companies, Maharashtra at Pune ("the RoC"), (i) our examination report dated December 19, 2025 on the Restated Financial Statements for the 6 months period ended September 30, 2025 and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 (the "Restated Financial Information") prepared in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and Companies Act, 2013 along with the rules issued thereunder ("the Act") and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India; and (ii) Statement of Special Tax Benefits dated February 10, 2026, which appear in such Red Herring Prospectus and Prospectus.
2. We also consent to the references to us as the "Statutory Auditors" of the Company under the headings "Definitions and Abbreviations", "General information", "Other Regulatory and Statutory Disclosures" and other sections in such Red Herring Prospectus and Prospectus. The following information in relation to us may be disclosed:

Name: M S K A & Associates LLP (Formerly known as M S K A & Associates)
Firm Registration Number: 105047W/W101187
Peer Review Certificate Number: 016966
Address: Floor No. 6, B1, Cerebrum I.T. Park, Kalyani Nagar, Pune 411014.

Tel.: +91 9890873530
Email: nitinjumani@mska.in
3. We further consent to be named as an "expert" as defined under Section 2(38) of the Act, read with Section 26(5) of the Act, in relation to the above mentioned Restated Financial Information, our Examination report thereon, and the Statement of Special Tax Benefits included in the Red Herring Prospectus and Prospectus.
4. The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to the Lead Manager) or letters included in the Red Herring Prospectus and Prospectus. Neither we nor our affiliates shall be liable to any investor or the Lead Manager or any other third party in respect of the Issue. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party



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(including investors and Lead Manager) claims, damages, liabilities and costs arising consequent to our giving consent.

5. Nothing in this letter of consent shall be construed to:
- (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in the Red Herring Prospectus and Prospectus; or
 - (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.
6. We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Act, to the RoC, SEBI or any regulatory authorities as required by law.

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

N. Manohar J. Mani
Nitinandhar Jumanand
Partner

Membership No. 111700

UDIN: 26111700UPYNNK1276



Place: Pune

Date: 10-02-2026