



**Kapoor Goyal & Co.**

Chartered Accountants

B-7, Hans Bhawan,  
Bahadur Shah Zafar Marg,  
New Delhi-110002  
Tel.: +91-11-41534100  
Fax : 41534100  
E-mail: kapoorgoyal@gmail.com  
GST No.: 07AAAFK2688J1Z3

**Consent Letter from the Auditor**

To

**The Board of Directors,**

Oval Projects Engineering Limited,  
House No.451568, Milan Chakra, (Near Prajapita Brahma kumari Centre),  
Badharghat, P.O. A., D. Nagar, Agartala, Tripura - 799003  
(The "Company")

And

**SMC Capitals Limited**

A-401/402, Lotus Corporate Park,  
Off W.E. Highway, Jai Coach Signal,  
Goregaon (East), Mumbai - 400063  
(BRLM")

**Re: Proposed initial public offering of equity shares of face value of Rs.10/- each (the "Equity Shares" and such offering, the "Offer") of 'Oval Projects Engineering Limited' (the "Company")**

Dear Sirs,

We, M/s Kapoor Goyal & Co., the statutory auditors of the Company, have examined the restated consolidated financial information of the Company for the financial period/years ended September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, prepared in accordance with the Indian Generally Accepted Accounting Standards, the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time (the "Restated Consolidated Financial Information").

The following details with respect to us may be disclosed in the Offer Documents:

**Statutory Auditors' Name:** Kapoor Goyal & Co

**Address:** B-7, Hans Bhawan, Bahadur Shah Zafar Marg, New Delhi- 110002

**Telephone Number:** [011-41534100]

**Firm Registration Number:** 001370N

**E-mail:** kapoorgoyal@gmail.com

**Contact Person:** Tarun Kapoor

**Membership No.:** 095949

**Peer Review Certificate Number:** 016963

We confirm that we have not been engaged or interested in the formation or promotion or in the management of the Company. We also confirm that we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.





We confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We consent to the references to us as 'Statutory and Peer Review Auditors to our Company' in the Offer Documents and our expert opinion being disclosed in the Offer Documents including in the sections titled 'Definitions & Abbreviations', 'General Information', 'Financial Statements' and 'Statement of Possible Special Tax Benefits'.

We further consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, read with Section 26 of the Companies Act, as statutory auditors of the Company and in relation to the Restated Financial Statements and our report thereon, and the Statement of Possible Special Tax Benefits Report included in the Offer Documents.

We hereby authorize you to deliver this certificate to the RoC, pursuant to Sections 26 and 32 of the Companies Act, 2013, the SEBI, BSE Limited and any other regulatory or judicial authority, as may be required.

We have been informed that this certificate has been requested for the purpose of inclusion of specific matters as enumerated in paragraph above in Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and the prospectus ("Prospectus") (DRHP, RHP and Prospectus, collectively, the "Offer Documents") which the Company intends to file, with the SME Platform of BSE Limited ("BSE SME") and Red Herring Prospectus ("RHP") and the Prospectus to be filed with the Registrar of Companies, Shillong ("RoC") and submitted to the SEBI (for record purpose only), in accordance with the provisions of the SEBI ICDR Regulations and the Companies Act, with respect to the Offer, and in any other material used in connection with the Offer. We hereby consent to the extracts of this certificate being used in the Offer Documents and in any other material used in connection with the Offer.

We hereby consent to the extracts of this certificate being used in the Offer Documents and in any other material used in connection with the Offer.

We undertake to update you of any change in the above-mentioned disclosures until the Equity Shares allotted, pursuant to the Offer, are listed and commence trading on BSE SME. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on BSE SME, pursuant to the Offer.

This certificate is for information and for inclusion, in part or in full, in the Offer Documents or any other Offer related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal counsel to the Offer. We hereby consent to the submission and disclosure of this certificate as may be necessary to the SEBI, the RoC, BSE Limited and any other regulatory or judicial authorities and, or, for any other litigation purposes and, or, for the records to be maintained by the Book Running Lead Manager, in accordance with applicable law.

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 Book Running Lead Manager or letters included in the Offer Documents. Neither we nor our affiliates will be liable to any investor or the Book Running Lead Manager or any other third party in respect of the Offer. Further, the Company agrees to indemnify us



and our affiliates and hold harmless from all third party (including investors and the Book Running Lead Manager) claims, damages, liabilities, and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to:

1. Limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in the Offer Documents; or
2. 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.

All capitalized terms not defined herein bear the meaning ascribed to them in the Offer Documents.

**Yours sincerely,**

**For M/s Kapoor Goyal & Co.,**

Chartered Accountants

**Firm Reg No: 001370N**



**Mr. Tarun Kapoor**

**Partner**

**Membership No.: 095949**



**Place: Delhi**

**Date: 03/01/2025**

**Cc:**

**Messrs. Kanga and Company, Advocates and Solicitors**

Readymoney Mansion,

43, Veer Nariman Road,

Fort, Mumbai - 400 001.