



Kapoor Goyal & Co.

Chartered Accountants

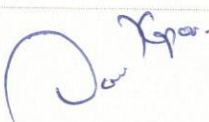
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GST No.: 07AAAFK2688J1Z3

Independent Auditor's Examination Report on Restated Consolidated Financial Information
(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

To,
The Board of Directors
Oval Projects Engineering Limited,
(Formerly Oval Projects Engineering (P) Ltd.)
House No.451568, Milan Chakra, (Near Prajapita Brahma Kumari Centre),
Badharghat, P.O. A., D. Nagar, Agartala, Tripura – 799003
(The "Company")

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Information of **Oval Projects Engineering Limited** (Formerly known as Oval Projects Engineering Private Limited) (the "Company") and its subsidiaries, OP Oil and Gas Private Limited (formerly OPEPL Healthcare (P) Ltd), Oval Biotech (P) Ltd (formerly OPEPL INDIA PRIVATE LIMITED/ OPEPL FOODCITY PRIVATE LIMITED) & OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE (**Collectively known as "Group"**), comprising the restated Consolidated statement of Assets and Liabilities as at 31st March 2025, 31st March 2024, 31st March 2023 and the related Restated Consolidated Statement of Profit & Loss and Restated Consolidated Statement of Cash Flow for years ended on at 31st March 2025, 31st March 2024, 31st March 2023, the Summary Statement of Significant Accounting Policies, and other explanatory information annexed to this report for the purpose of inclusion in the offer document prepared by the Company (collectively the "**Restated Summary Statements**" or "**Restated Consolidated Financial Statements**"). These Restated Summary Statements have been prepared by the Company and approved by the Board of Directors of the Company in connection with the Initial Public Offering of Equity Shares (IPO) in SME Platform of BSE Limited.
2. These Restated Summary Statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part I of Chapter-III to the Companies Act, 2013 ("**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") issued by the Securities and Exchange Board of India ("**SEBI**") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time; and
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "Guidance Note").
3. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the Red Herring Prospectus / Red Herring Prospectus, Prospectus ("**Offer Documents**") to be filed with SME Platform of BSE (BSE SME) in connection with proposed IPO. The management of the Company has prepared the Restated Consolidated financial information. The Board of Directors of the Company are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Consolidated Financial Information taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 1st May 2025 in connection with the proposed IPO of equity shares of the Issuer;




Partners : CA J.C. Kapoor

CA S.K. Goyal

CA Tarun Kapoor

CA Kapil Sharma

- b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
- d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO
5. This Restated Consolidated Financial information of the Company have been compiled by the management from
- The Audited Consolidated financial statements for years ended on 31st March 2025, 31st March 2024, 31st March 2023, prepared in accordance with the accounting standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 8th June 2025, 27th August 2024 and 25th September 2023 respectively.
6. In accordance with the requirements of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
- (i) The “**Restated Consolidated Statement of Assets and Liabilities**” as set out in **Annexure A** to this report, of the Company as at 31st March 2025, 31st March 2024 & 31st March 2023, are prepared by the Company and approved by the Board of Directors. These Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate.
- (ii) The “**Restated Consolidated Statement of Profit and Loss**” as set out in **Annexure B** to this report, of the Company for years ended on 31st March 2025, 31st March 2024 & 31st March 2023, are prepared by the Company and approved by the Board of Directors. These Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate.
- (iii) The “**Restated Consolidated Statement of Cash Flow as Restated**” as set out in **Annexure C** to this report, of the Company for years ended on 31st March 2025, 31st March 2024 & 31st March 2023, are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate.
7. We have audited the special purpose restated consolidated financial information of the Company for years ended on 31st March 2025, 31st March 2024 & 31st March 2023 prepared by the Company in accordance with the Accounting Standards for the limited purpose of complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the “Peer Review Board” of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report on 11th June 2025 on this special purpose financial information to the Board of Directors who have approved these in their meeting held on 11th June 2025.
8. For the purpose of our examination, we have relied on our Auditors’ Report issued Dt. 8th June 2025, 27th August 2024 & 25th September, 2023 for the Financial Year Ended on 31st March 2025, 31st March 2024, 31st March, 2023 respectively.
9. Based on our examination and according to the information and explanations given to us, we are of the opinion that the Restated Financial Statements have been made after incorporating:



- a) Adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in respective years ended 31st March 2025, 31st March 2024, 31st March 2023 & 31st March 2022 to reflect the same accounting treatment as per the accounting policies and grouping/ classifications for all the reporting periods, if any.
 - b) Adjustments for prior period and other material amounts in the respective financial years to which they relate and there are no qualifications which require adjustments.
 - c) There are no extra-ordinary items that need to be disclosed separately in the accounts and qualifications requiring adjustments.
 - d) There were no qualifications in the Audit Reports issued by the Statutory Auditors for year ended 31st March 2025, 31st March 2024 and 31st March 2023, which would require adjustments in this Restated Financial Statements of the Company.
 - e) These Profits and Losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate.
 - f) These have been prepared in accordance with the Act, ICDR Regulations and Guidance note.
10. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for years ended on 31st March 2025, 31st March 2024, 31st March 2023, proposed to be included in the Red Herring Prospectus ("**Offer Document**").
11. The Restated consolidated financial information do not reflect the effects of the events that occurred subsequent to the respective dates of the reports on the special purpose financial statements and audited financial statements mentioned in paragraph 5 above.

Annexure of Restated Financial Statements of the Company:-

1. Restated Statement of Assets and Liabilities in Annexure A
2. Restated Statement of Profit & Loss Account in Annexure B
3. Restated Statement of Cash Flow in Annexure C
4. Significant Accounting Policies and Notes to Accounts as restated in Note 1 & 2;
5. Restated notes to Statement of Assets and Liabilities and Profit and Loss Account from Note 3 to Note 55
6. Statement of Tax Shelters as Restated as appearing in Note 56 to this report



7. Reconciliation of Restated Profit as appearing in Note 57 to this report.
 8. Reconciliation of Other Equity as appearing in Note 58 to this report.
 9. Details of Summary of Accounting Ratios as Restated as appearing in Note 60 to this report
 10. Details of Summary of Accounting Ratios Schedule III as Restated as appearing in Note 38 to this report
 11. Details of Related Parties Transactions as Restated as appearing in Note 46 to this report
 12. Capitalization Statement as Restated as at 31st March 2025 as appearing in Note 59 to this report;
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12. We, M/s. Kapoor Goyal & Co., Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.
 13. The preparation and presentation of the consolidated Financial Statements referred to above are based on the consolidated Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The consolidated Financial Statements and information referred to above is the responsibility of the management of the Company.
 14. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
 15. We have no responsibility to update our report for events and circumstances occurring after the date of the report. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the SME IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For KAPOOR GOYAL & Co.
Chartered Accountants FRN:
001370N Peer Review
Certificate No: 016963



CA Tarun Kapoor
Partner
M. No. 095949



UDIN: 25095949BMFXRD4227

Place: New Delhi
Date: 11th June 2025

OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

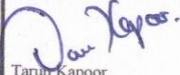
Restated Consolidated Balance Sheet as at 31st March, 2025

		(Amount in ` Lakhs)		
Particulars	Note No.	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
I EQUITY AND LIABILITIES				
1. Shareholders' Funds				
a. Share Capital	3	1527.01	1366.22	6.56
b. Reserves and Surplus	4	4060.63	2000.31	1768.37
c. Minority Interest	5			
2. Share application money pending allotment				
3. Non-Current Liabilities				
a. Long-term borrowings	6	525.65	338.77	654.24
b. Deferred tax liabilities (Net)	7			
c. Other Long term liabilities	8	491.93	447.73	172.72
d. Long Term Provisions	9	6.40	5.83	4.79
4. Current Liabilities				
a. Short-term borrowings	10	4844.37	2902.71	2566.52
b. Trade payables	11			
-total outstanding dues of micro and small enterprises				
-total outstanding dues of creditors other than micro and small enterprises		3406.65	2762.53	2607.67
c. Other current liabilities	12	361.79	282.83	307.46
d. Short - term provisions	13	398.31	272.81	136.63
		15622.73	10379.74	8224.97
II ASSETS				
1. Non-current assets				
a. Property, Plant & Equipment's and Intangible assets	14			
(i) Property, Plant and Equipment		494.36	570.16	456.41
(ii) Intangible Assets		.3	.3	1.04
(iii) Capital Work in Progress		316.50	369.76	975.16
(iv) Intangible assets under development				
b. Non Current Investments	15	19.17	19.17	19.17
c. Deferred tax assets (net)	7	27.07	27.20	28.23
d. Long term loans and advances	16	75.37	62.77	264.67
e. Other Non Current Assets	17	2402.13	1886.59	161.31
2. Current Assets				
a. Current Investments	18			
b. Inventories	19	4457.19	3988.07	2302.98
c. Trade Receivables	20	4256.43	1781.92	1824.83
d. Cash and Bank Balance	21	2030.05	1078.05	1132.21
e. Short Term Loans and Advances	22	1544.45	596.02	662.93
f. Other Current Assets	23			396.02
		15622.73	10379.74	8224.97
See accompanying notes forming part of the financial statements		1-60		

As per our report of even date attached.

For Kapoor Goyal & Co
Chartered Accountants

Firm Registration No. 01370N

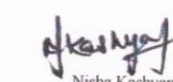


Tarun Kapoor

F. C. A. Partner (M. No. 095949)

Signed at New Delhi on 11/6/25

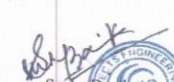
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For and on behalf of the Board of Directors


Nisha Kashyap
Company Secretary
and Compliance Officer



Princee Premchand
Gupta
Chief Financial Officer



Sheha Bank OP
Whole Time Director



Goutam Deb Nath
Chairman and Managing
Director

DIN: 08968107

DIN: 06923261

OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Restated Consolidated Statement of Profit & Loss for the Last 3 Year ended on 31st March, 2025

		(Amount in ` Lakhs)		
Particulars	Note No.	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
I Revenue from Operations	24	10228.99	7796.54	5902.14
II Other Income	25	114.70	102.07	506.75
III Total Income		10343.68	7898.61	6408.89
IV EXPENSES				
Cost of Materials Consumed	26	5152.32	6958.73	5063.32
Purchases of Stock-in-Trade	27			
Change in Inventories of FG, WIP and stock in trade	28	1199.92	-1685.09	-768.73
Employee Benefits Expenses	29	507.89	417.71	385.59
Finance Cost	30	565.65	330.77	321.31
Depreciation and Amortization Expense	31	55.75	66.36	94.09
Other Expenses	32	1560.87	1116.10	875.96
		9042.40	7204.58	5971.55
V Profit before exceptional and extraordinary items and tax		1301.28	694.03	437.35
VI Exceptional items				
VII Profit before extraordinary items and tax		1301.28	694.03	437.35
VIII Extraordinary items				
Profit/(Loss) on Sale of Fixed Assets		16.25	3.55	4.23
IX Profit before tax		1317.53	697.57	441.58
X Tax Expense				
a. Current Tax (Net of Mat)	33	384.15	258.65	126.81
b. Deferred Tax		.13	-1.18	-3.73
c. Tax related to Previous years				
		384.28	257.46	123.09
XI Profit (Loss) for the period from continuing operations		933.25	440.11	318.50
XII Profit/(loss) from discontinuing operations				
XIII Tax expense of discontinuing operations				
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)				
XV Profit/ (Loss) after tax (XI + XIV)		933.25	440.11	318.50
XVI Earning per equity share of Rs. 10/- each				
a. Basic		6.65	6.37	2.84
b. Diluted		6.65	6.37	2.84
See accompanying notes forming part of the financial statements		1-60		

As per our report of even date attached.

For Kapoor Goyal & Co

Chartered Accountants

Firm Registration No. 01370N

For and on behalf of the Board of Directors

Tarun Kapoor

F. C. A. Partner (M. No. 095949)

Signed at New Delhi on 11/01/25

UDIN : 250959498MFXR04227

Nisha Kashyap

Company Secretary

and Compliance Officer

Princee Premchand

Gupta

Chief Financial Officer

Sneha Bhat

Whole Time Director

DIN: 08968107

Goutam Debnath

Chairman and Managing

Director

DIN: 06923261

OVVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Cash Flow Statement for the Year ended as on 31st March, 2025

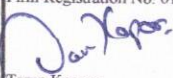
		(Amount in ` Lakhs)		
Particulars	Note No.	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
(A) Cash Flow from Operating Activities				
Net profit as per The Statement of Profit & Loss before Tax		1317.53	697.57	441.58
Adjustment for:-				
Interest Income		-102.90	-43.37	-39.50
Extra Ordinary Items		-16.25	-3.55	-4.23
Rent Income		.56	1.04	.64
Provision for Gratuity		55.75	66.36	94.09
Foreign Exchange fluctuation		.26		
Depreciation		565.65	330.77	321.31
Changes in Capital Reserve				
Expenses related with financing activities				
(Profit) / Loss Share of Minority				
Operating Profit Before Working Capital Changes		1820.59	1048.83	813.89
Adjustment for Current Assets & Liabilities				
(Increase)/Decrease in trade receivable		-2474.51	42.91	323.55
(Increase)/Decrease in short term loans & advances (assets)		-948.43	66.91	373.38
(Increase)/Decrease in stock in trade		-469.11	-1685.09	-768.73
(Increase)/Decrease in other current assets			396.02	160.33
Increase/(Decrease) in provisions		125.50		
Increase/(Decrease) in Other current liabilities		78.96	-24.63	72.81
Increase/(Decrease) in trade payable		644.12	154.85	332.24
(Direct taxes paid)/ Refund		-384.15	-112.64	-114.14
Total for adjustment for Current Assets & Liabilities		-3427.62	-1161.66	379.44
Cash Generated from (utilized in) Operating activities	(A)	-1607.02	-112.84	1193.33
(B) Cash flow from Investment Activities				
Rental Income				
Interest Income		102.90	43.37	39.50
Sales of Investment			50.00	
Sale of fixed assets(derecognition)				
(Purchase) of Investment			-1	-19
Sale of Fixed Assets		127.50	5.00	11.50
Equity Interest for subsidiary derecognised			127.16	
(Increase)/Decrease in Other Non-Current Assets		-515.53	-1725.28	-161.31
Purchase of fixed assets		-37.94	-40.54	-246.15
Minority Interest				
Cash generate from (utilised in) Investing activities	(B)	-323.07	-1540.30	-356.65
(C) Cash flow from Financing Activities				
Proceeds from issuance from Share capital		1287.60	1432.10	
Increase/(Decrease) in Short term borrowings		1941.66	336.19	799.77
Increase/(Decrease) in Long term borrowings		231.07	-40.45	-326.31
(Increase)/Decrease in long term loans & advances (Assets)		-12.60	201.90	-252.87
Interest & other finance expenses paid		-565.65	-330.77	-321.31
Cash generated from (utilised in) Financing activities	(C)	2882.09	1598.97	-100.73
Effect Foreign Exchange fluctuation				
Net Increase (Decrease) in Cash and cash equivalents (A+B+C)		952.00	-54.16	735.95
Opening Cash & Bank Balance		1078.05	1132.21	396.26
Closing Cash & Bank Balance		2030.05	1078.05	1132.21
Less : Deposits with Maturity above 3 Months		1458.13	864.71	652.55
Cash and cash equivalents at the end of the period		571.92	213.34	422.82

As per our report of even date attached.

For Kapoor Goyal & Co

Chartered Accountants

Firm Registration No. 01370N



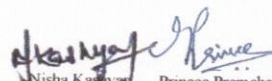
Tarun Kapoor

F. C. A. Partner (M. No. 095949)

Signed at New Delhi on 11/6/25

UDIN : 23095949 BMRD 4227

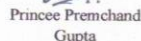
For and on behalf of the Board of Directors



Nisha Kanyas

Company Secretary

and Compliance Officer



Princee Premchand Gupta

Chief Financial Officer



Sreha Banerjee

Whole Time Director



Goutam Debnath

Chairman and Managing Director

DIN: 08968107

DIN: 06923261

OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

Note No. 1 : Basis of Consolidation

The OVAL PROJECTS ENGINEERING LIMITED (here inafter "The Company") was incorporated on 7th October, 2013 wide CIN No. U74900HR2013PTC050599. The company has been incorporated with an object to do the business of infrastructural works, turnkey projects in Oil and Gas & Power Projects. During the year 2015-16, the company changed the registered office from the state of "Haryana" to the state of "Tripura" entailing the change in CIN to U74900TR2013PTC008465 with effect from 11-1-2016. Subsequently, the Company was converted from a Private Limited Company to a Public Limited Company in accordance with the provisions of the Companies Act, 2013. The conversion was effective from 20th September, 2024. Upon conversion, the name of the Company was changed from Oval Projects Engineering Private Limited to Oval Projects Engineering Limited, and the CIN was accordingly updated to U74900TR2013PLC008465 THESE CONSOLIDATED FINANCIAL STATEMENTS ARE PREPARED AS AT MARCH 31, 2025, OF OVAL PROJECTS ENGINEERING LIMITED (OPEPL) with OP OIL & GAS PRIVATE LIMITED, AND OVAL BIOTECH PRIVATE LIMITED (Formerly: OPEPL INDIA PRIVATE LIMITED) (WHOLLY OWNED SUBSIDIARY) in accordance with Accounting Standard - 21 (AS-21), "Consolidated Financial Statements" using Equity Method and OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE in accordance with Accounting Standard - 27 (AS-27)

Note No. 2 : Significant Accounting Policies

a. Basis of Accounting of Consolidated Financial Statements

The financial statement of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act ("the 2013 Act"), 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company is a Small and Medium Sized Company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Act. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC.

b. Inventories

Cost includes cost of purchase and other costs included in bringing the inventories to their present location and condition. The method of valuation of various categories of inventory are as follows :-

1. Raw Materials : At lower of cost or net realisable value (FIFO Method), (if any)
2. Work in Progress & Finished goods : Cost of Raw Material Consumed plus appropriate share of overheads.
3. Finished goods : Cost of Raw Material Consumed plus appropriate share of overheads based on normal operating capacity. (if any)
4. Stores, Spares & Packing Materials : At Cost (FIFO Method) (if any)



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OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

c. **Property, Plant & Equipment, Depreciation & Amortisation - Tangible Assets**

Tangible assets are measured on cost basis .

Tangible Assets are recorded at cost (except Land) less accumulated depreciation and impairment losses, if any. The company capitalizes all costs relating to acquisition and installation of Fixed Assets. Borrowing costs are capitalized as part of qualifying fixed assets.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under Long Term Loans and advances.

Depreciation on Fixed Assets acquired is provided on Written Down Value Method at the rates derived in the manner prescribed in the "Schedule II" of the Companies Act, 2013 based on useful life of each asset.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

d. **Intangible Assets**

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss if any. Intangible assets are amortized on a straight line basis over the estimated economic life. Costs relating to software, which are acquired, are capitalized and amortized on a straight line basis over their useful lives not exceeding Five years.

e. **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of Goods

Revenue from, sale of goods including cartage is recognised in the statement of profit and loss account when the significant risk and reward of ownership have been transferred to the buyer. The Company collects Goods & Services Tax/ sales taxes and value added taxes (VAT/GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. However, as the agreement with the Contractee generally includes all indirect taxes, Hence, they are shown separately under revenue.



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OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

Income from Services

Income from Execution of Works Contracts, Engineering, Procurement & Commissioning Contracts (EPC), Maintenance Contracts are recognised in the statement of profit and loss account by raise of running account bills as per the Tender Condition on achievement of mile-stone and not when the project is completed. The Company collects Goods & service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue. However, as the agreement with the Contractee generally includes all indirect taxes, Hence, they are shown separately under revenue.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Other Income

Other income is recognized on accrual basis.

f. Expenditure

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

g. Employees Retirement Benefits

(i) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(ii) Post-Employment Benefit

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related

Defined Benefit Plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method at the end of each year. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. Accumulated gratuity, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit and which is expected to be carried forward beyond 12 months, as long term employees benefit for measurement purpose. Actuarial valuation has been obtained upto 31-3-2025.

Leave encashment benefits are not accounted for on due basis and the same are accounted for on actual calculations when paid.



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OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

h. Foreign Exchange Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

(iii) Exchange difference

Exchange differences arising on the settlement of monetary items or on reporting Company monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

i. Investments

Investments that are readily realizable and are intended to be held for not more than one year from the balance sheet date are classified as current investments and are stated at lower of cost and fair market value. All other investments are classified as long term investments.

Long term investments are stated at cost of acquisition. Provision, if any, is made to recognise a decline other than a temporary, in the value of long term investments.

j. Taxation

1. Current Tax is determined on the profit of the year in accordance with the provisions of the Income Tax Act, 1961.
2. Deferred Tax is calculated at the rates and laws that have been enacted or substantively enacted as at the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that they can be realized.
3. MAT credit is recognized as an asset when and to the extent there is convincing evidence that the company will pay normal tax during the specified period. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal tax during the specified period.

k. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.



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OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

1. **Segment Reporting**

The company has considered business segment as the primary segment for disclosure. The company is primarily engaged in Execution of Works Contracts, EPC Contracts, Maintenance & other Ancillary services in Oil & Gas sector, which in the context of Accounting Standard 17 on Segment Reporting are considered the only one reportable segment.

m. **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized, but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

n. **Earning Per Share**

The basic earnings per share is calculated by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the year unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Anti dilutive effect of any potential equity shares is ignored in the calculation of earnings per share.

o. **Cash Flow Statements**

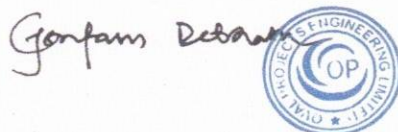
Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company are segregated.

p. **Operating Cycle**

Based on the nature of products/activity of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

q. **Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025**r Disclosure in respect of Joint Venture – AS 27**

The Company has entered into a Joint Venture (JV) arrangement with Raviraj Bokadia Creative, under a Memorandum of Understanding dated 30-1-2024, forming an unincorporated jointly controlled operation under the name:

"Oval Projects Engineering Pvt Ltd & Raviraj Bokadia Creative Joint Venture"

Key Disclosures:

- Type of JV: Jointly Controlled Operation
- Participating Ratio: 51:49
- Accounting Treatment: The company's share of revenues, expenses, assets, and liabilities in the JV has been included in the consolidated financial statements on a line-by-line basis, as prescribed under AS 27.
- Elimination of Transactions: Inter-company transactions and balances with the JV (notably outstanding receivables/payables) have been eliminated in the consolidation process.
- JV Revenue Recognized (51%): ₹7.766 Crores
- JV Expenses Recognized (51%): ₹7.465 Crores
- Proportionate Net Profit: ₹0.41 lakh

Summary of Key Items Included in Consolidated Financials:

Particulars	JV Total (₹ Cr)	Oval's Share (₹ Cr)
Revenue from Operations	14.698	7.496
Works Contract Expenses	12.965	6.612
Indirect Income (Bank)	0.535	0.273
Indirect Expenses	2.2599	1.153
Bank Balances (Assets)	56.11	28.616
Payables to Oval (Liability)	6.2	Eliminated (3.162)

The above financials have been audited as part of the consolidated accounts of the Company and are duly certified by the statutory auditors.

s. Notes on accounts as restated

The financial statements including financial information have been reworked, regrouped, and reclassified wherever considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in financial statements/ information may not be necessarily same as those appearing in the respective audited financial statements for the relevant period/years.

Provision for Gratuity has been provided with effect from FY 2021-22 and Provision for Taxation has been revised.



Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025							
(Amount in ` Lakhs)							
Note No.	Particulars	As at March, 2025	31st As at March, 2024	31st As at March, 2023			
3	Share Capital						
3.1	Authorized Share Capital 2,20,00,000 Equity Shares of Rs. 10/- each fully paid up (Previous year - 2,00,00,000 Equity Shares of Rs. 10/- each)	2200.00	2000.00	50.00			
		2200.00	2000.00	50.00			
3.2	Issued, Subscribed & Fully Paid up Capital 15270068 Equity Shares of Rs. 10/- each fully paid up (Previous year 13662215 Issued Equity Shares of Rs. 10/- each fully paid up)	1527.01	1366.22	6.56			
		1527.01	1366.22	6.56			
3.3	Reconciliation Of Number of Shares Number Of Equity Shares as at the beginning of the Financial year Add :- Number of Shares Issued during the period Number Of Equity Shares as at the end of the financial Years	136.62 16.08 152.70	.66 135.97 136.62	.66 .66 .66			
3.4	List of Shareholders holding more than 5% of Equity Shares of the company						
	Name	% of Shares				Number of Shares	
		31.03.2025	31.03.2024	31.03.2023	31.03.2022	31.03.2025	31.03.2024
	Goutam Debnath	73.75%	77.97%	94.92%	94.92%	112.62	106.52
	Yash Shares Stock Private Limited	5.01%	5.09%	0.00%	0.00%	7.65	6.96
	Hudson Specialities Inc	5.10%	1.89%	0.00%	0.00%	7.79	2.59
3.5	Details of Shares held by promoters						
	Promoter Name	2024-25					
		No. of Shares**		% of total shares**		% Change during the year***	
	Goutam Debnath	112.62		73.75%		-4.22%	
	Promoter Name	2023-24					
		No. of Shares**		% of total shares**		% Change during the year***	
	Goutam Debnath	106.52		77.97%		-16.95%	
	Details of Shares held by promoters						
	Promoter Name	2022-23					
		No. of Shares**		% of total shares**		% Change during the year***	
	Goutam Debnath	.62		94.92%		Nil	
3.6	Terms / Rights attached to Equity Shares The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.						



Goutam Debnath



Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

(Amount in ` Lakhs)

		As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
4	Reserves & Surplus			
4.1	Securities Premium			
	Opening balance	1203.91	243.44	243.44
	Add : Addition during the year	1126.82	1203.91	
	Less : Deduction during the year		243.44	
	Closing balance	2330.73	1203.91	243.44
4.2	Surplus (Statement of Profit & Loss)			
	Opening balance	796.40	1524.94	1206.44
	Add : Profit During the Year	933.25	440.11	318.50
	Less : Bonus Issue		888.03	
	Closing balance	1729.65	1077.02	1524.94
4.3	Nett. Surplus of Subsidiaries (Disinvested and added)		280.62	
4.4	Share of Minority			
4.5	Capital Reserve			
	Capital Contribution of JV Partner	.26		
	Total	4060.63	2000.31	1768.37
5	Minority Interest			
	Share Holding of Minority Share holders			
	Share of Surplus of Minority Share holders			
6	Long Term Borrowings			
	(Secured)/(Unsecured)			
6.1	Term Loan			
	-From Banks - Secured against Land	227.57	257.42	285.63
	- Loan from Banks and Other FIs - P & M	67.37	13.80	284.54
	- Finance for Vehicles (Secured against Vehicle Financed)			20.71
6.2	Unsecured - Loans and advances from related parties			63.36
6.3	Unsecured - Other Loans and advances from Banks & FI	230.70	67.56	
	Total	525.65	338.77	654.24
6.4	Loan from Banks & Other FI- against Land & Building from Indian Bank and is secured by - Pari Passu Charge on property in the name of Company and Directors. -Gurantee Provided by one of the director Loan for Vehicle Finance is from Indusind Bank Ltd - Secured against the Construction Vehicle & Equipment. -Unsecured Business Loan borrowed from HDFC Bank, Bajaj and Axis Bank & Other NBFC - Business Loans are generally repayable in equal monthly instalments over the term of the loan ranging upto 3 years.			
7	Deferred Tax Liability (Net)			
7.1	Deferred Tax Liability			
	Opening balance			
	During the Year			
	Closing balance (A)			
7.2	Deferred Tax Asset			
	Opening balance	27.20	28.23	24.51
	During the Year	-13	1.18	3.73
	Adjustment for Subsidiary disinvested		-2.22	
	Closing balance (B)	27.07	27.20	28.23
	Net (A - B)	-27.07	-27.20	-28.23
8	Other Long term Liabilities			
8.1	Long Term - Trade Payables			172.72
8.2	Other - Security Deposits & Retentions	246.93	447.73	
8.3	Advance against Properties	243.00		
	Total	491.93	447.73	172.72



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Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

(Amount in ` Lakhs)

(Amount in Lakhs)						
9	Long Term Provisions					
9.1	Provision for Employee Retirement Benefits	6.40	5.83			
	As per Last Balance sheet					
	Add: Other Adjustments pertaining to previous years				4.79	
9.2	Others (specify nature)					
	Total	6.40	5.83		4.79	
10	Short Term Borrowings					
	(Secured/Unsecured)					
10.1	Secured Loans repayable on demand					
	Loans repayable on demand-From Banks	2264.90	1649.36		1365.93	
	Unsecured-From other parties	1163.76	517.48		453.67	
10.2	Current Maturity of Long Term Debt	218.10	69.90		55.40	
10.3	Unsecured Loans and advances from related parties	642.65	112.37		691.52	
10.4	Deposits					
10.5	Other loans and advances - Vendor Financing	554.95	553.59			
	Total	4844.37	2902.71		2566.52	
10.6	The Company has Multiple Banking Arrangement with ICICI bank, Indian Bank, Kotak Mahindra Bank & Yes Bank, The working Capital facility is secured by hypothecation of Stock and Property of Director & Its Relatives. In the Current FY Credit Facility availed from the HDFC Bank Ltd. has been taken over by Yes Bank Ltd.					
	Loan from Banks includes					
	- Funds and Non-Fund based limit of ₹ 27 Crores from ICICI Bank Ltd., ₹ 24.83 Cr from Indian Bank Ltd., ₹ 25 Cr from Yes Bank Ltd., & ₹ 15 Cr from Kotak Mahindra Bank Ltd.					
	(Figures in Crores)					
	Nature of Limit	Total	ICICI Bank Ltd	Indian Bank	Yes Bank Ltd	Kotak Mahindra Bank Ltd
	Fund Based Limit - Cash Credit Limit	23.5	8	5.5	6.00	4
	ODFD Limit	0	0	0	0.00	0
	Fund Based Limit - Term Loan	3.33	0	3.33	0.00	0
	Non-Fund Based Limit - Bank Gurantee Limit	65	19	16	19.00	11
	Total	91.83	27	24.83	25.00	15.00
	Secured loan has been raised against Construction Vehicles & Equipments from Indusind Bank Ltd, there are no defaults in repayment of principle or interest.					
	Unsecured Loan from other has been received from The National Small Industries Corporation Ltd. and Oxyzo Financial Services Pvt. Ltd. against the bank gurantee for precurment of goods required for execution of works.					
	Unsecured Business Loan have been availed from Banks , NBFC, there are no defaults in repayment of principle or interest.					
	The Quaterly returns or statements of the current assets filed by the company with banks are generally in agreement with books of accounts.					
11	Trade Payables					
11.1	Due to Micro and Small enterprises					
11.2	Trade Payable - Due to Others	3406.65	2762.53		2607.67	
	Total	3406.65	2762.53		2607.67	
12	Other Current Liabilities					
12.1	Current maturities of finance lease obligations					
12.2	Interest accrued but not due on borrowings					
12.3	Interest accrued and due on borrowings					
12.4	Advance from Customer		16.81		160.04	
12.5	Other payables - Expenses	107.17	132.90		73.09	
12.6	Other payables - TDS	108.19	126.71		56.65	
12.7	Other payables - ESI	.51	.31		.10	
12.8	Other payables - PF	2.56	1.21		.55	
12.9	Other payables - GST	142.42				
12.10	Other payables - Professional Tax	.20	.11		.2	
12.11	Other payables - Fixed Assets		4.79		17.00	
12.12	Application Money - refundable	.74				
	Total	361.79	282.83		307.46	
13	Short Term Provisions					
13.1	Provision for Employee Benefits					
13.2	Provision others - Income Tax	398.31	272.81		136.63	
	Total	398.31	272.81		136.63	



Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

(Amount in ` Lakhs)

15	Non Current Investments			
15.1	Investment property			
15.2	Investment In Equity Instruments (Quoted/Unquoted, Trade and Valued at cost) <u>In Subsidiary</u> <u>In Subsidiary/JV/Associates/Controlled Companies</u> 499999 No. of Equity Shares of OPEPL Fresh (P) Ltd held in name of Company & balance 1 equity share held through Director Sh Goutam Debnath (PY Same)			50.00
	9999 No. of Equity Shares of Opepl Oil & Gas Pvt Limited (OPEPL Healthcare Pvt Ltd) in Name of Company & Balance 1 Equity share held through Goutam Debnath (Incorporated on 24-8-2020)	1.00	1.00	1.00
	13792 No. of Equity Shares of Oval Biotech (P) Ltd (formerly OPEPL INDIA PRIVATE LIMITED) in Name of Company & 1 Equity share held by Sneha Banik	1.38	1.38	
15.3	Investments in partnership firms / Joint Venture Investments in JV-OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE (Ratio 51:49)			
15.4	Other non-current investments -Investments in Gold/Jewellery	19.17	19.17	19.17
15.5	Less : Contra for Investment in Subsidiary	-2.38	-2.38	-51.00
	Total	19.17	19.17	19.17
	Aggregate amount of quoted investments and market value			
	Aggregate amount of Unquoted Investment	19.17	19.17	19.17
	Details of partnership firm including capital, Ratio, Profit			
16	Long Term Loans & Advances			
16.1	Capital Advances for Land			
16.2	Loans and advances to related parties (Secured/Unsecured considered good) Refer note no.			
16.3	Other loans and advances - Security	75.37	62.77	264.67
	Total	75.37	62.77	264.67
Note :	Repayable on demand or without specifying any terms or period of repayment			
	S.no.	Type of Borrower	Current Period	Previous Period
			Amount outstanding in the nature of loan	% of Total loan & Advances in the nature of loan
			Amount outstanding in the nature of loan	% of Total loan & Advances in the nature of loan
	1	Promoters	-	-
	2	Directors	-	-
	3	KMPs	-	-
	4	Related Parties	-	-
		Total	-	-
17	Other non current assets			
17.1	Long Term Trade Receivables (including trade receivables on deferred credit terms)			
17.2	Long Term Security Deposits	1487.12	1191.38	161.31
17.3	Other LD & Withheld	915.00	695.21	
	Total	2402.13	1886.59	161.31
18	Current Investments			
	Investment In Equity Instruments			
	Investments in partnership firms			
	Other current investments (specify nature)			
	Total			
	The basis of valuation of individual investments			
	Aggregate amount of quoted investments and market value			
	Aggregate amount of Unquoted Investment			
19	Inventories (Refer Note No. 2 b for method of valuation)			
19.1	Raw Material	1669.03		
19.2	Work-in-Progress	2788.15	3988.07	2302.98
19.3	Finished Goods			
19.4	Stock-in-trade (in respect of goods acquired for trading)			
19.5	Stores & Spares			
19.6	Loose tools			
19.7	Others (specify nature)			
	Total	4457.19	3988.07	2302.98



Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

(Amount in ` Lakhs)

20	Trade Receivables			
20.1	<u>Secured, Considered good</u>			
	-with related parties			
	-with others			
20.2	<u>Unsecured, considered good</u>			
	-with related parties			
	Trade Receivable -with others			
20.3	<u>Doubtful</u>	4256.43	1781.92	1824.83
	-with related parties			
	-with others			
	Total	4256.43	1781.92	1824.83
21	Cash and cash equivalents			
21.1	Balances with Banks			
	- in current account	559.04	199.71	407.72
21.2	Cheques, drafts on hand			
21.3	Cash on hand	12.88	12.88	71.94
21.4	Others - Fixed Deposits	1458.13	864.71	652.55
21.5	Others - Imprest		.75	
	Less: Non Current portion shown in non-current assets (Refer note no.)			
	Total	2030.05	1078.05	1132.21
21.6	Details of Fixed deposit			
	Fixed deposit less than 3 month			
	Fixed deposit more than 3 month but less than 12 months	1458.13	864.71	652.55
	Fixed deposit more than 12 months (Refer note no.)			
22	Short term Loan & Advances			
22.1	<u>Loans & Advances (Unsecured/Secured/Doubtful, Considered Good)</u>			
	Unsecured -to related parties			
	Unsecured Doubtful Advance - Vendor other than to related parties		35.30	51.70
22.2	<u>Others (specify nature)</u>			3.00
	Advances to employees	9.27	9.33	3.52
	Advances to Vendors & Others	1109.26	35.61	155.28
	Balance with Revenue Authorities	349.77	504.84	395.65
	Prepaid Expenses	76.15	10.94	16.72
	Other Advances			37.07
	Total	1544.45	596.02	662.93
	Loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member shall be separately stated.			
23	Other Current Assets			
23.1	Security Deposit			248.26
23.2	Other -Live Stock Consumables & others			147.76
23.3	unbilled Revenue			
	Total	-	-	396.02



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Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Note No.	Particulars	(Amount in ' Lakhs)		
		Year ended 31 st March, 2025	Year ended 31 st March, 2024	Year ended 31 st March, 2023
24	Revenue from Operations			
24.1	Sale of Products		.41	396.13
24.2	Sale of Services	10228.99	7796.13	5506.01
24.3	Other Operating Revenue			
	Total	10228.99	7796.54	5902.14
Note :	Sale of Products Comprise of			
	<u>Manufactured Goods</u>			
	i.) Sale of Fisheries, Chicks & Animal husbandry			283.60
	ii.) Sale of Agriculture Produce			41.80
	ii.) Sale of Goods(Inc Sale of Rubber & Gunny bags)		.41	70.73
	Total		.41	396.13
Note :	Sale of Services Comprise of			
	i.) Works Contract	9849.95	7456.35	4989.75
	ii.) Canteen Services	216.53	22.27	145.35
	iii.) Management Services	17.63	65.63	6.88
	iv.) Skills Development	144.75	226.60	96.51
	v.) Manpower Deployment		2.43	115.89
	vi.) Trading	.4	.41	70.64
	vii.) Transportation Services			100.65
	viii.) Laundry Services		14.41	
	ix Export of Engineering Services		8.44	50.98
	viii.) Goods & Services Tax Collected	1806.37	1400.13	949.12
	Total	12035.27	9196.67	6525.77
Note :	Other Operating Revenue comprise of			
	i.) Duty Drawback & Other Incentives			
	ii.) Scrap sale			
	Total			
25	Other Income			
25.1	Interest Income	102.90	43.37	39.50
25.2	Other Income	6.66	.3	
25.3	Awards & Escalations		14.66	
25.4	Insurance Claim Received			
25.5	Bad Debts Recovered			460.56
25.6	Misc. Balances Written off	5.11	12.72	2.70
25.7	Discounts Received	.2	31.30	
25.8	Grants & Subsidy			4.00
	Total	114.70	102.07	506.75



Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025				
(All amounts in rupees lakhs, except per share data and as stated otherwise)				
(Amount in ` Lakhs)				
26	Cost of Materials Consumed			
	Opening Stock			
	Add : Purchases	4265.13	3521.31	3586.05
	Add : Works Contract Services	2556.22	3437.43	1477.26
	Less : Closing	1669.03		
	Cost of Materials Consumed	5152.32	6958.73	5063.32
27	Purchases of Stock-in-Trade			
	Traded Goods			
	Total			
28	Changes in inventories of Finished Goods, Work in Progress and Stock in trade			
	<u>Inventories at the end of the year</u>			
	i.) Finished goods			
	ii.) Work in progress	2788.15	3988.07	2302.98
	Sub Total (A)	2788.15	3988.07	2302.98
	<u>Inventories at the beginning of the year</u>			
	i.) Finished goods			
	ii.) Work in progress	3988.07	2302.98	1534.26
	Sub Total (B)	3988.07	2302.98	1534.26
	Net Increase / (Decrease) (A - B)	-1199.92	1685.09	768.73
29	Employee Benefit Expenses			
29.1	Salary & Wages (Including bonus)	385.63	308.20	229.65
29.2	Director's Salary	48.44	42.41	42.50
29.3	Staff welfare Expenses	3.30	19.63	72.72
29.4	Contribution to Various Funds	70.52	47.47	40.72
	Total	507.89	417.71	385.59
Note :	Details of Contribution to various Funds			
	i.) Employees State Insurance	4.72	1.15	2.75
	ii.) Provision for Gratuity fund	.56	1.04	.64
	iii.) Provident fund	14.36	5.57	11.48
	iv.) Workers Policy		7.95	.11
	v.) Labour Cess	50.88	31.75	25.75
	Total	70.52	47.47	40.72
30	Finance Costs			
30.1	Processing Fess	35.54	11.90	9.35
30.2	Bank Guarantee charges	53.06	55.84	93.13
30.3	Interest Paid on Loan / Limits	440.44	259.72	180.89
30.4	Interest for Vehicle Finance	36.59	3.31	37.78
30.5	Documentation Charges	.1		.15
	Total	565.65	330.77	321.31



Ganjam Debanjan



Debanjan



Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

(All amounts in rupees lakhs, except per share data and as stated otherwise)

		(Amount in ` Lakhs)		
31	Depreciation and Amortization Expense			
	Depreciation	55.75	66.36	94.08
	Amortization			.1
		55.75	66.36	94.09
32	Other Expenses			
	Advertisement Expenses	.7	.82	.20
	Business Promotion	4.47	17.12	2.01
	Bank Charges	79.13	7.93	3.37
	Consultant Charges	102.81	1.69	1.75
	Consumables Stores	147.37	93.95	121.91
	Car Rent	.84		
	Corporate Social responsibility Expenses	12.60	2.10	7.45
	Electricity Expenses	3.01	1.78	15.75
	Fooding & Lodging Expenses	31.23	11.79	50.49
	Foreign Exchange Fluctuation Expense			
	General Office Expenses	18.56	5.03	.75
	Indirect Tax Expense	29.69	2.70	2.05
	ROC Charges	.6	.63	.85
	Insurance Expenses	19.20	34.16	32.77
	Interest on Late Deposit of Tax		5.92	15.61
	Job Work Charges	831.01	720.35	398.25
	Legal Expenses	22.00	26.63	1.59
	Auditors Remuneration			
	- as Audit Fees	8.45	8.61	7.65
	- as Company Law Matter			
	- as Auditors Boarding, Lodging & Travelling			
	Miscellaneous Expenses	.3	4.26	.55
	Printing & Stationery	.13	.29	.42
	Interest on EPF/ESIC / Professional tax		.13	1.26
	Deduction by Contractee	15.13	4.98	48.40
	Rent of Plant and Machinery	67.77	19.62	28.54
	Repair & Maintenance	18.95	11.11	19.51
	Round off	-.3	.2	.2
	Subscription	3.07	.85	3.00
	Postage & Courier Charges	.38	1.03	3.29
	Travel /Conveyance Expenses	66.45	60.51	32.43
	Travelling - Directors			
	Transportation Charges	40.70	25.34	52.23
	Telephone Exp	1.85	.86	.54
	Tender Cost	8.01	3.64	4.30
	Testing Charges	16.57	7.63	12.47
	Donation			
	Interest to Creditors			6.59
	Other Rents	11.36	33.07	
	Penalty			
	Discount Expense			
	Commission Paid		1.58	
	Total	1560.87	1116.10	875.96
33	Current tax			
	Current tax (MAT)	384.15	258.65	126.81
	Less : MAT credit entitlement	.13	-1.18	-3.73
	Net Current tax	384.28	257.46	123.09



Ganjam Debasish

K. P. Singh

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Note 8 & 11 Trade payable ageing schedule

(Amount in ` Lakhs)

8.1 Outstanding for following periods from due date of payment (2022-23)								
S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
8.1.1	MSME							
8.1.2	Others			3.41	9.57	159.74		172.72
8.1.3	Disputed dues-MSME							
8.1.4	Disputed dues-Other							
	Total			3.41	9.57	159.74		172.72
11.2 Outstanding for following periods from due date of payment (2022-23)								
S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
11.2.1	MSME							
11.2.2	Others			2121.02	486.14	.51		2607.67
11.2.3	Disputed dues-MSME							
11.2.4	Disputed dues-Other							
	Total			2121.02	486.14	.51		2607.67
11.2 Outstanding for following periods from due date of payment (2023-24)								
S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
11.2.1	MSME							
11.2.2	Others			2287.54	420.75	25.62	28.61	2762.53
11.2.3	Disputed dues-MSME							
11.2.4	Disputed dues-Other							
	Total			2287.54	420.75	25.62	28.61	2762.53
11.2 Outstanding for following periods from due date of payment (2024-25)								
S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
11.2.1	MSME							
11.2.2	Others	.69		3005.46	289.94	68.36	42.20	3406.65
11.2.3	Disputed dues-MSME							
11.2.4	Disputed dues-Other							
	Total	.69		3005.46	289.94	68.36	42.20	3406.65



Ganjam Reham



Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

(All amounts in rupees lakhs, except per share data and as stated otherwise)

20		Trade receivable ageing schedule								(Amount in ` Lakhs)	
20.2 Outstanding for following periods from due date of payment (2022-23)											
S.no	Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total		
20.2.1	Undisputed Trade Receivables – considered good	-		1099.70	67.26	461.28	90.28	106.31	1824.83		
20.2.2	Undisputed Trade Receivables – considered doubtful	-									
20.2.3	Disputed Trade Receivables – considered good	-									
20.2.4	Disputed Trade Receivables – considered doubtful	-									
Total		-		1099.70	67.26	461.28	90.28	106.31	1824.83		
20.2 Outstanding for following periods from due date of payment (2023-24)											
S.no	Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total		
20.2.1	Undisputed Trade Receivables – considered good	-		1732.64	8.69	1.26	3.25	36.08	1781.92		
20.2.2	Undisputed Trade Receivables – considered doubtful	-									
20.2.3	Disputed Trade Receivables – considered good	-									
20.2.4	Disputed Trade Receivables – considered doubtful	-									
Total		-		1732.64	8.69	1.26	3.25	36.08	1781.92		
20.2 Outstanding for following periods from due date of payment (2024-25)											
S.no	Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total		
20.2.1	Undisputed Trade Receivables – considered good	.1		3762.92	48.49	243.65	10.83	190.53	4256.43		
20.2.2	Undisputed Trade Receivables – considered doubtful	-									
20.2.3	Disputed Trade Receivables – considered good	-									
20.2.4	Disputed Trade Receivables – considered doubtful	-									
Total		.1		3762.92	48.49	243.65	10.83	190.53	4256.43		



Ganesh Reddy



Supriya



14 Non Current Assets - Property, Plant & Equipment				OVAL PROJECTS ENGINEERING LIMITED									(Amount in ` Lakhs)	
Property, Plant & Equipment Major Head Classification	COST			TOTAL	Depreciation				Adjusted Through Reserve & Surplus	Salvage Value	W.D.V. as on 31-03-2025	W.D.V. as on 31-3-2024		
	AS ON 1.4.24	ADDITION	SALES / Returned		Upto 1.4.24	For the Year	Accu. Depn on Asset Sold /Returned	Total						
Air Conditioner Total	12.56	-	-	12.56	10.19	.93	-	11.12	-	.63	1.44	2.37		
Building Total	353.91	-	-	353.91	17.28	16.39	-	33.68	-	17.70	320.24	336.63		
Computer & Computer Accessories Total	27.39	3.96	-	31.35	24.99	1.70	-	26.69	-	1.57	4.66	2.40		
Furniture & Fixtures Total	12.97	1.06	-	14.04	9.89	.90	-	10.79	-	.70	3.25	3.09		
Intangible Assets Total	.51	-	-	.51	.49	-	-	.49	-	.3	.3	.3		
Land - Agriculture Total	121.31	-	57.99	63.32	-	-	-	-	-	3.17	63.32	121.31		
Motor Vehicle Total	351.15	.26	-	351.41	293.86	17.94	-	311.80	-	17.57	39.61	57.28		
Office Equipment Total	19.08	2.79	-	21.87	13.00	2.58	-	15.58	-	1.09	6.29	6.08		
Plant & Machinery Total	218.34	28.88	-	247.22	177.65	14.87	-	192.52	-	12.36	54.70	40.69		
Printer Total	1.24	.98	-	2.22	.98	.44	-	1.43	-	.11	.79	.25		
Tools and Equipment Total	1.15	-	-	1.15	1.09	-	-	1.09	-	.6	.6	.6		
Grand Total	1119.61	37.94	57.99	1099.56	549.91	55.75	-	605.18	-	54.98	494.38	570.19		
Tangible Assets	1119.10	37.94	57.99	1099.05	549.42	55.75	-	604.69	-	54.95	494.36	570.16		
Intangible Assets	.51	-	-	.51	.49	-	-	.49	-	.3	.3	.3		
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-	-		
Building	-	-	-	-	-	-	-	-	-	-	-	-		
Land - Gurgaon	267.50	-	-	267.50	-	-	-	-	-	-	267.50	267.50		
Land - Kathal Tali	14.00	-	-	14.00	-	-	-	-	-	-	14.00	14.00		
Land - Milanchakra	35.00	-	-	35.00	-	-	-	-	-	-	35.00	35.00		
Land-Asim Battacharjee	-	-	-	-	-	-	-	-	-	-	-	-		
Land-Sabita	-	-	-	-	-	-	-	-	-	-	-	-		
Land	53.26	-	53.26	-	-	-	-	-	-	-	-	53.26		
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-		
Total	369.76	-	53.26	316.50	-	-	-	-	-	-	316.50	369.76		
Intangible Assets under development	-	-	-	-	-	-	-	-	-	-	-	-		
Grand Total	1489.37	37.94	111.25	1416.06	549.91	55.75	-	605.18	-	54.98	810.88	939.94		
Previous Year	-	-	-	-	-	-	-	-	-	-	-	-		
Tangible Assets	774.34	358.91	14.15	1119.10	495.28	66.36	12.70	548.94	-	55.95	570.16	340.84		
Intangible Assets	.51	-	-	.51	.48	-	-	.49	-	.3	.3	.4		
Capital Work in Progress	688.13	35.54	353.91	369.76	-	-	-	-	-	-	369.76	511.28		
Intangible Assets under development	-	-	-	-	-	-	-	-	-	-	-	-		

FOR Kapoor Goyal & Co.

CHARTERED ACCOUNTANTS

FRN No. 001370N



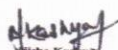
Tarun Kapoor

F. C. A. Partner

M. No. 095949

Signed at New Delhi on 11/16/25

UDIN : 25095949BMFXRD4227



Vishu Kaul

Company Secretary and Compliance Officer

FOR OVAL PROJECTS ENGINEERING PRIVATE LIMITED



Princee Premechand Gupta

Chief Financial Officer



Goutam Deb

Chairman and Managing Director

Whole Time Director

DIN: 08968107

Signed at Agartala



Goutam Deb

Signed at Agartala

FOR Kapoor Goyal & Co.
CHARTERED ACCOUNTANTS
FRN No. 001370N



Tarun Kapoor
F. C. A. Partner
M. No. 095949
Signed at New Delhi on 22/6/25
UDIN : 25095949 BMFXRD4227

Company Secretary and
Compliance Officer

Princee Premechand Gupta
Chief Financial Officer

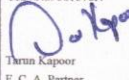
FOR OVAL PROJECTS ENGINEERING PRIVATE LIMITED

Whole Time Director
DIN: 08968107
Signed at Agartala

Goutam Debbarth
Chairman and Managing Director
DIN: 06923261
Signed at Agartala

14 Non Current Assets - Property, Plant & Equipment				OVAL PROJECTS ENGINEERING LIMITED							(Amount in ` Lakhs)	
Property, Plant & Equipment Major Head Classification	COST			TOTAL	Depreciation				Adjusted Through Reserve & Surplus	Salvage Value	W.D.V. as on 31-03-2024	W.D.V. as on 31-3-2023
	AS ON 1.4.23	ADDITION	SALES/ Returned		Upto 1.4.23	For the Year	Accu. Depn on Asset Sold /Returned	Total				
Air Conditioner Total	11.41	1.14		12.56	9.12	1.07		10.19		.63	2.37	2.29
Building Total		353.91		353.91		17.28		17.28		17.70	336.63	
Computer & Computer Accessories Total												
Furniture & Fixtures Total	26.38	1.01		27.39	24.01	.98		24.99		1.37	2.40	2.38
Intangible Assets Total	12.20	.77		12.97	9.06	.83		9.89		.65	3.09	3.14
Land - Agriculture Total	.51			.51	.48			.49		.3	.3	.3
Motor Vehicle Total	121.31			121.31						6.07	121.31	121.31
Office Equipment Total	365.30		14.15	351.15	280.45	26.11	12.70	293.86		17.56	57.28	84.84
Plant & Machinery Total	17.84	1.24		19.08	10.73	2.27		13.00		.95	6.08	7.11
Printer Total	217.51	.83		218.34	160.01	17.63		177.65		10.92	40.69	57.49
Tools and Equipment Total	1.24			1.24	.80	.18		.98		.6	.25	.43
Grand Total	1.15			1.15	1.09			1.09		.6	.6	.6
Tangible Assets	774.85	358.91	14.15	1119.61	495.76	66.36	12.70	549.42		55.98	570.19	279.09
Intangible Assets	774.34	358.91	14.15	1119.10	495.28	66.36	12.70	548.94		55.95	570.16	279.06
Capital Work in Progress	.51			.51	.48			.49		.3	.3	.3
Building	353.91		353.91									353.91
Land - Gurgaon	267.50			267.50							267.50	267.50
Land - Kathal Tali	14.00			14.00							14.00	14.00
Land - Milan chakra	35.00			35.00							35.00	35.00
Land	17.71	35.54		53.26							53.26	17.71
Plant & Machinery												
Total	688.13	35.54	353.91	369.76							369.76	688.13
Intangible Assets under development												
Grand Total	1462.98	394.45	368.07	1489.37	495.76	66.36	12.70	549.42		55.98	939.94	967.22
Previous Year												
Tangible Assets	803.76	13.70	43.12	774.34	462.92	68.22	35.86	495.28		38.72	279.06	340.84
Intangible Assets	.51			.51	.48	.1		.48		.3	.3	.4
Capital Work in Progress	511.28	176.84		688.13							688.13	511.28
Intangible Assets under development												

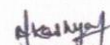
FOR Kapoor Goyal & Co.
CHARTERED ACCOUNTANTS
FRN No. 001370N


Thrun Kapoor
F. C. A. Partner
M. No. 095949

Signed at New Delhi on 11/06/25
UDIN: 25095949 685 FX RD 4227



FOR OVAL PROJECTS ENGINEERING PRIVATE LIMITED


Vishu Kasraya
Company Secretary and Compliance Officer


Princee Premchand Gupta
Chief Financial Officer


Sangeet Singh
Director


Goutam Debnath
Chairman and Managing Director

DIN: 08968107
Signed at Agartala

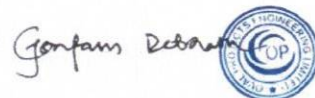
DIN: 06923261
Signed at Agartala



Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025
(All amounts in rupees lakhs, except per share data and as stated otherwise)

(Amount in ₹ Lakhs)

34	Contingent liabilities and commitments (to the extent not provided for)				As at 31 st March, 2025	As at 31 st March, 2024	As at 31 st March, 2023
34.1	Contingent liabilities						
	Claims against the company not acknowledged as debt				974.77	649.93	673.59
	Guarantees				5070.09	3018.67	2571.95
	Corporate Guarantee to Subsidiary				0	0	311.70
	Corporate Guarantee to Others				0	0	700.00
	Other money for which the company is contingently liable						
34.2	Commitments						
	Estimated amount of contracts remaining to be executed on capital account and not provided for:						
	Uncalled liability on shares and other investments partly paid						
	Other commitments (specify nature):						
35	Title deeds of Immovable Property not held in name of the Company						
	Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/	Property held since which date	Reason for not being held in the name of the company**
	PPE	Land Building	-				also indicate if in dispute
	Investment property	Land Building	-				
	PPE retired from active use and held for disposal	Land Building	-				
	Others		-				
36	As the Company has not revalued any of its Property, Plant and Equipment, hence, the details regarding disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 does not have any information.						
37	Relationship with Struck off Companies. The details are as follows:						
	Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at current period	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at previous period	Relationship with the struck off company, if any, to be disclosed	
		Investment in securities	NIL		NIL		
		Receivables	NIL		NIL		
		Payables	NIL		NIL		
		Shares held by struck off company	NIL		NIL		
		Other outstanding balances (to be specified)	NIL		NIL		
39	Details of Benami Property held-Where any proceedings have been initiated or pending against the company for holding any benami property						
	Details of such property, including year of acquisition	Amount	Details of Beneficiaries	If property is in the books, then reference to BS	If property is not in the books, then the fact shall be stated with reasons	If any proceeding against the company then disclose the details	Nature of proceedings, status of same and company's view on same
	Not Applicable	NIL					
40	Details where company is Wilful defaulter						
	Name of Lender	Date of Declaration as a wilful defaulter		Amount	Nature of Defaults		
	Bank	Not Applicable					
	Financial Institution						
	Other Lender						
41	Utilisation of Borrowed funds and share premium-Given or taken both						
	The Borrowed funds have been utilised for the purpose the same was borrowed. Share premium has been taken during the year and same utilised for the purpose.						



Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025
(All amounts in rupees lakhs, except per share data and as stated otherwise)

42	Disclosure regarding undisclosed income						
	Assessment Year	Section of the Act	Amount disclosed in tax return	Transaction description along with value treated as income	Assessment status	Whether transaction recorded in books of accounts?	FY in which transaction is recorded
	Not Applicable	Not Applicable	NIL	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Not Applicable	Not Applicable	NIL	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	In case the company has not recorded / disclosed in the books of accounts – reason for not recording / disclosing.						
43	Disclosure regarding details of crypto currency or virtual currency:						
	Crypto Currency or Virtual Currency			Sale	Purchase	Profit or loss on transactions	amount of currency held as at the reporting date
				NIL	NIL	NIL	NIL
				NIL	NIL	NIL	NIL
	Deposits or advances from any person for the purpose of trading or investing in Crypto Currency / Virtual Currency : NIL						
44	In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.						
45	Details of MSME						
	Particulars				2024-25	2023-24	2022-23
	The principal amount remaining unpaid to any supplier as at the end of accounting year				-	-	-
	The interest due thereon remaining unpaid to any supplier as at the end of accounting year				-	-	-
	The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year				-	-	42.95
	The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 but interest not paid)				-	-	-
	The amount of interest accrued and remaining unpaid at the end of accounting year				-	-	-
	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006				-	-	-
47	Details of loans given, investments made and security provided covered under section 186(4) of the Companies Act, 2013:-						
47.1	Loan Given - Year end Balances						
	Name of Party		Purpose	As at 31 st March, 2025	As at 31 st March, 2024	As at 31 st March, 2023	
	a.	Oval Fresh (P) Ltd	Business Purpose	-406.64	-168.07	51.02	
	b.	OP Oil & Gas (P) Ltd	Business Purpose	.71	.68	.56	
	c.	OVAL BIOTECH PRIVATE LIMITED	Business Purpose	1.36	.29	.12	
			Total	-404.57	-167.10	51.70	
47.2	Loan Given - Amount given in current year						
	Name of Party		Purpose	During 2024-25	During 2023-24	During 2022-23	
	a.	Oval Fresh (P) Ltd	Business Purpose	-238.57	-219.09	-56.30	
	b.	OP Oil & Gas (P) Ltd	Business Purpose	.3	.12	.34	
	c.	OVAL BIOTECH PRIVATE LIMITED	Business Purpose	1.08	.16	.11	
			Total	-237.47	-218.80	-55.85	
48	All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.						
49	Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.						
50	The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.						
51	Employee Benefits : Pursuant to the requirements of AS 15 (revised 2005) on "Employee Benefits", issued by the Institute of Chartered Accountants of India (the standard), which has become effective from April 1, 2007, The Organisation as per contract of employment the Company is contributing towards the Provident Fund as per the Provisions of the Provident Fund Act, being a Defined Contribution plan, where in the enterprise pays a fixed contribution into a separate fund, and with no obligation to pay any amount in future. Under the Defined benefit plan, the actuarial and investment risk falls upon the employer and a very detailed actuarial calculation is performed to determine the charge. The Actuarial appointed has valued the current provisioning at INR 6.39 Lacs in compliance with the requirement of The payment of Gratuity Act, 1972. The Management has not taken any investment plan & is evaluating a options available.						
52	Previous Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure						



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Signature



OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

38	Ratio	Numerator	Denominator	Year	Year	Year	% Variance			Reason for variance	
				31-03-2025	31-03-2024	31-03-2023	31-03-2025	31-03-2024	31-03-2023	31-03-2025	31-03-2024
	Current Ratio	Current Assets	Current Liabilities	1.36	1.20	1.12	13.96%	6.39%	-12.73%	Not Applicable	Not Applicable
	Debt-equity ratio	Total long term Debt	Shareholder's Equity	0.09	0.10	0.37	-6.52%	-72.70%	32.36%	Not Applicable	The ratio has improved due to infusion of Equity.
	Debt service coverage ratio	Earnings available for debt service	Debt Service	3.03	2.83	2.04	7.07%	38.80%	6.81%	Not Applicable	The ratio has improved due to improvement of Profitability and infusion of Equity.
	Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	20.85%	17.12%	19.71%	21.76%	-13.16%	-12.96%	Not Applicable	Not applicable
	Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	2.42	2.48	3.08	-2.27%	-19.43%	-32.76%	Not applicable	Not applicable
	Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	3.39	4.32	2.77	-21.63%	55.99%	-15.03%	Not Applicable	The ratio has improved due betterment of collection period.
	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	1.94	2.77	1.88	-29.99%	47.21%	-16.80%	There is a decrease in the ratio; company is settling its obligations more promptly. This is a positive indicator of improved liquidity management and healthy supplier relationships.	There is an increase in the ratio; the management has been able to raise the credit period which is a good sign for companies credibility.
	Net capital turnover ratio	Net Sales	Average Working Capital	4.55	8.11	5.79	-43.91%	39.94%	70.28%	There is a decrease in the ratio; the management has increased the inventories with available working capital.	The Ratio has improved, as the Management has been able to rotate the Working Capital in better manner
	Net profit ratio	Net Profit	Net Sales	9.12%	5.64%	7.48%	61.62%	-24.55%	7.11%	The Increase in Profitability due to management of expenses has bettered the ratio	Not applicable
	Return on capital employed	Earning before interest and taxes	Capital Employed	28.48%	24.73%	29.27%	15.19%	-15.51%	51.24%	Not Applicable	The Ratio has fallen as the Funds infused were received in later part of the year, the return on the same would be visible in the subsequent FY.

Note:-Further explanation shall be provided for any change in the ratio by more than 25% as compared to the ratio of preceding year.



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46 Related Party Disclosures

As per accounting standard 18 on "Related party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party is as under:

a) Related Party where control exists:

Joint Ventures

OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE
Raviraj Bokadia Creative-JOINT VENTURE PARTNER

Subsidiaries

Opepl Oil & Gas Pvt Ltd. Formerly OPEPL Healthcare (P) Ltd.
Oval Biotech (P) Ltd (formerly Opepl India (P) Ltd)

Associates

Five Elements Resources Pvt Ltd
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd.)
Surftech Infra Projects Pvt Ltd

b) **Key Managerial Personnel**

Goutam Debnath
Nagender Debnath
Himangshu Mahawar
Ram Niwas Meena
Sneha Banik
Princee Premchand Gupta

Managing Director
Director
Director
Director
Director
Chief Financial Officer

c) **Relatives of KMP**

Mrs Rajshree Das
Arun Yadav
Jyotirmoy Sarkar
Mousmi Debnath
Mrs Meena Mahawar



Goutam Debnath



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46 Related Party Disclosures

Related Party Transactions												
Nature of Transactions/ Closing Balances	Subsidiary Company			Joint Ventures & Associates			Key Managerial Personnel & their relatives			(Amount in ` Lakhs) Companies in which directors are interested		
	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25
1 Sales / Service provided												
OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE												
Five Elements Resources Pvt Ltd				6.36	381.81	1469.64						
2 Subscription to Equity												
Five Elements Resources Pvt Ltd					394.07							
3 Amount receivable for Services Provided												
Five Elements Resources Pvt Ltd			230.03									
4 Disinvestments												
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd.)		50.00										
5 Sale of Land												
Goutam Debnath									70.00			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd.)												57.50
6 Sale of Securities												
Nagender Debnath								10.00				
Goutam Debnath								30.00				



Goutam Debnath



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46 Related Party Disclosures

Nature of Transactions/ Closing Balances	Subsidiary Company			Joint Ventures & Associates			Key Managerial Personnel & their relatives			(Amount in ` Lakhs)		
	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25
7 Purchase of Securities												
Mrs Rajshree Das								1.38				
8 Opening Balance Loan												
Nagender Debnath							1.48	1.37	1.37			
Goutam Debnath							18.91	9.41	104.41			
Himangshu Mahawar							13.47	13.47	2.66			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd.)	-107.33	-51.02										
Ram Niwas Meena							73.97	38.97	2.97			168.07
Arun Yadav							5.08	5.08	5.08			
9 Loan Raised												
Nagender Debnath												
Goutam Debnath								145.00	204.06			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd.)	114.78	250.03										
Raviraj Bokadia Creative						111.51						372.46
												372.46
10 Loan Repaid												
Nagender Debnath							12		1.37			
Goutam Debnath							9.50	50.00	279.12			
Himangshu Mahawar									78			
Arun Yadav									5.08			
Ram Niwas Meena							35.00	36.00	2.97			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd.)	58.48	30.94										110.89
11 Loan Balance												
Nagender Debnath							1.37	1.37				
Goutam Debnath							9.41	104.41	29.35			
Himangshu Mahawar							13.47	13.47	1.88			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd.)	-51.02	168.07										429.63
Ram Niwas Meena							38.97	2.97				
Raviraj Bokadia Creative						111.51						



Goutam Debnath



Raviraj



46 Related Party Disclosures

Nature of Transactions/ Closing Balances	Subsidiary Company			Joint Ventures & Associates			Key Managerial Personnel & their relatives			Companies in which directors are interested		
	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25
12 Rent Paid												
Nagender Debnath								12.00	6.60			
Mrs Rajshree Das							14.44	14.40	14.40			
13 Security Deposit Given												
Nagender Debnath								2.40	13.00			
Goutam Debnath						2.61						
Five Elements Resources Pvt Ltd					1.94	24.89						
Surftech Infra Projects Pvt Ltd				77.34	18.30	44.10						
Jyotirmoy Sarkar							8.40	19.16				
14 Remuneration												
Goutam Debnath							30.00	30.00	42.00			
Himangshu Mahawar							6.50	6.00	3.89			
Sneha Banik									4.33			
Jyotirmoy Sarkar								8.00	21.33			
Mousmi Debnath							1.70	1.82	2.24			
15 Reimbursement of Expenses												
Goutam Debnath							7.50	2.66				
16 Advance received against Commitments												
Goutam Debnath									240.00			
17 Purchase of Goods / Services												
Goutam Debnath (Vehicle Hire)						1.65						
Surftech Infra Projects Pvt Ltd				82.60	77.05							
Five Elements Resources Pvt Ltd				41.91								
18 Professional Charges / Services												
Himangshu Mahawar									3.89			
Mrs Meena Mahawar							3.44	2.53	1.77			
Jyotirmoy Sarkar							23.11	12.44	3.03			
19 Interest Paid on Loan												
Ram Niwas Meena									20.66			
Raviraj Bokadia Creative						6.56			20.66			



Goutam Debnath



Surftech



46 Related Party Disclosures

Nature of Transactions/ Closing Balances	Subsidiary Company			Joint Ventures & Associates			Key Managerial Personnel & their relatives			Companies in which directors are interested		
	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25	31-03-23	31-03-24	31-03-25
20 Payable for Charges												
Himangshu Mahawar							19.37	19.37	19.37			
Mrs Meena Mahawar							38.05	37.80	36.05			
Mrs Rajshree Das									2.27			
21 Loans & Advances given												
Opepl Oil & Gas Pvt Ltd. Formerly OPEPL Healthcare (P) Ltd.	.34	.12	.3									
Oval Biotech (P) Ltd (formerly Opepl India (P) Ltd)		.16	1.08									
22 Prov. for Doubtful debt/ amt. W/f or written back with Related Party	0	0	0	0	0	0	0	0	0	0	0	0



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Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025
(All amounts in rupees lakhs, except per share data and as stated otherwise)

53

Corporate Social Responsibility

As per Section 135 of the companies act,2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the company as per the act. The Company does not qualify under the Act to mandatorily allocate funds for the Activity, Hence no fund were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act,2013

a) Gross amount required to be spent by the company during the year is **Rs. 9.95 Lakhs.**

b) Amount spent during the year on:

Particulars	Paid in cash	Yet to be paid in cash	Total
Construction / acquisition of any asset	-	-	-
On purposes other than (i) above	-	9.95	9.95

The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year : **9.95 Lakhs**

The total of previous years' shortfall amounts : **NIL**

The reason for above shortfalls by way of a note : The Company's Committee of CSR received projects for CSR activity but could not finalise the Project to expend into.

The nature of CSR activities undertaken by the Company : **Not Applicable**

54 The company has obtained the declaration from Directors stating therein that the amount so advanced to the company has not been given out of the funds borrowed/acquired from others by them.

55 Pending Litigations on the Company at effect on its financial position
The Company has following cases pending under litigation

Sl No	Litigant	Amount involved (in ' Lakhs)	Amount accepted by company	Authority at which case pleaded
1	Income Tax Department F. Y. 2016-17 Order U/s 143(1a)	5.10	NIL	Jurisdictional Officer Application U/s 154
2	Income Tax Department F. Y. 2017-18 Order U/s 143(3)	176.76	NIL	Commissioner of Income Tax (Appeals)
3	Income Tax Department F. Y. 2017-18 Order U/s 143(3)	5.27	NIL	Commissioner of Income Tax (Appeals)
4	Income Tax Department F. Y. 2022-23 Order U/s 143(1a)	1.19	NIL	Jurisdictional Officer Application U/s 154
5	Income Tax Department demand for TDS issues, Various Years	18.57	NIL	Jurisdictional Officer Appl being prepared
6	Service Tax Under Finance Act 1994, Period April 2016 to June 2017	493.46	NIL	Customs, Excise and Service Tax Appellate Tribunal
7	Goods & Service Tax Department, FY 2017-18, ASMT - 10	33.00	NIL	Superintendent of State Tax, GST
8	Goods & Service Tax Department, FY 2018-19, ASMT - 10	64.11	NIL	Superintendent of State Tax, GST
9	Goods & Service Tax Department, FY 2019-20, ASMT - 10	103.00	NIL	Superintendent of State Tax, GST
10	Goods & Service Tax Department, FY 2020-21, ASMT - 10	23.00	NIL	Superintendent of State Tax, GST
11	Goods & Service Tax Department, FY 2021-22, ASMT - 10	25.08	14.42	Superintendent of State Tax, GST
12	Goods & Service Tax Department, FY 2023-24, ASMT - 10	26.23	NIL	Superintendent of State Tax, GST
Gross Total		974.77	14.42	

As per our report of even date attached.

For Kapoor Goyal & Co

Chartered Accountants

Firm Registration No. 01370N

Tarun Kapoor
F. C. A. Partner (M. No. 095949)

Signed at New Delhi on 11/6/25

UDIN : 25095949BMFXRD4227

For and on behalf of the Board of Directors

Aisha Kashyap
Company Secretary and Compliance Officer

Premchand Gupta
Chief Financial Officer

Sanjay Kumar
Chairman and Managing Director
DIN: 08968107

Debanjan Deb Nath
Director
DIN: 06923261

Signed at Agartala

OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

56 Statement of Tax Shelters

Particulars	(Amount in ` Lakhs)		
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Restated Profit before tax (A)	1317.53	697.57	441.58
Tax Rate (%)	29.12%	27.82%	27.82%
Tax at notional rate on profits	383.67	194.07	122.85
Adjustments :			
Permanent Differences(B)			
Expenses disallowed under Income Tax Act, 1961 (I/C Loss of Subsidiary)	10.18	17.17	6.42
Total Permanent Differences(B)	10.18	17.17	6.42
Income Taxable at Special Rates (C)	16.25		
Total Income considered separately (C)	16.25		
Timing Differences (D)			
Difference between tax depreciation and book depreciation	-1.00	3.21	13.04
Difference due to any other items of addition u/s 28 to 44DA	.56	1.04	.64
Total Timing Differences (D)	-.44	4.26	13.67
Net Adjustments E = (B+D)	-6.51	21.43	20.09
Tax expense / (saving) thereon	-1.89	5.96	5.59
Income from Other Sources (F)	16.25		
Loss of P.Y. Brought Forward & Adjusted(G)			
Taxable Income/(Loss) (A+E+F+G)	1327.28	719.01	461.67
Taxable Income/(Loss) as per MAT	1317.53	697.57	441.58
Tax as per MAT	197.63	104.64	66.24
Tax as per Normal Calculation	383.96	259.50	128.44
MAT credit entitlement			
Tax paid	383.96	258.65	122.47
Tax paid as per normal or MAT	Normal	Normal	Normal



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OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

57 Reconciliation of Restated profit:

(Amount in ` Lakhs)

Adjustments for	2024-25	2023-24	2022-23
Account	933.25	436.65	323.13
Adjustments for:			
Prior period expenses adjusted (Preliminary)			
Deferred Tax Liability / Asset Adjustment		-1.33	.41
Decrease / (Increase) in expenses		4.79	-.64
Taxes adjusted in Current period			-4.42
Net Profit/ (Loss) After Tax as Restated	933.25	440.11	318.50

58 Reconciliation of Other Equities:

(Amount in ` Lakhs)

Adjustments for	2024-25	2023-24	2022-23
Note 1)	4070.14	2009.81	1781.34
Adjustments for:			
Add/(Less): Adjustments on account of change in Profit		-1.33	-4.00
Add/(Less): Adjustment on account of Income Tax/			
Add/(Less): Adjustment on account of prior period		4.79	-.64
Opening Balance Variance	-9.51	-12.97	-8.33
Total Adjustments	-9.51	-9.51	-12.97
Reserves&Surplus as restated	4060.63	2000.31	1768.37



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OVAL PROJECTS ENGINEERING LIMITED**CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)****(All amounts in rupees lakhs, except per share data and as stated otherwise)****Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025****59 Capitalisation Statement as at 31st March 2025**

Particulars	(Amount in ` Lakhs)	
	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	4844.37	4844.37
Long Term Debt (B)	525.65	525.65
Total debts (C)	5370.02	5370.02
Shareholders' funds		
Equity share capital	1527.01	Note 3
Reserve and surplus - as restated	4060.63	Note 3
Total shareholders' funds	5587.64	.
Long term debt / shareholders funds	0.09	Note 3
Total debt / shareholders funds	0.96	Note 3

1. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at last audited period.

2. Short term Debts includes current maturities of long term debt.

3. Post Issue figures are not yet available since issue prices is not yet finalized



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Debit



OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025

60 Summary of Accounting Ratios

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Ratios	(Amount in ' Lakhs)		
	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
Restated PAT as per P&L Account	933.25	440.11	318.50
Share details in absolute value			
Weighted Average Number of Equity Shares at the end of the Year/Period	14040530	6906373	65625
Impact of issue of Bonus Shares before stub period			
Impact of issue of Bonus Shares after stub period			
Weighted Average Number of Equity Shares at the end of the Year/Period after adjustment for issue of bonus shares	14040530	6906373	65625
No. of equity shares at the end of the year/period	14183096	13662215	65625
Impact of issue of Bonus Shares before stub period	0	0	11156250
Impact of issue of Bonus Shares after March 31, 2024	0	0	0
No. of equity shares at the end of the year/period after adjustment for issue of bonus shares	14183096	13662215	11221875
Net Worth	5587.64	3366.53	1774.94
Earnings Per Share			
Basic & Diluted - before bonus	6.65	6.37	485.33
Basic & Diluted - after bonus	6.65	6.37	2.84



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OVAL PROJECTS ENGINEERING LIMITED CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599) Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025					
60 Summary of Accounting Ratios (All amounts in rupees lakhs, except per share data and as stated otherwise)					
5) Changes in capital structure post last audited period which have an impact on accounting ratios such as bonus, split, etc. Share details in absolute value					
No. of Share / Increased No. of Shares	Cumulative No. of Share	Date of Issue	Weights	Weighted Average Number of Shares	
No. of Shares at beginning of period	65625	01-04-2023	23.36%	15328	
	932	22-06-2023	18.12%	12063	
	11156250	26-09-2023	23.36%	2621281	
	158440	26-09-2023	18.12%	2062715	
	1400001	23-10-2023	10.27%	1313198	
	99187	12-02-2024	3.13%	402770	
	41667	23-02-2024	2.43%	313363	
	740113	13-03-2024	1.21%	165655	
Total as on	13662215	31-03-2024	100%	6906373	
No. of Share	Cumulative No. of Share	Date of Issue	Weights	Weighted Average Number of Shares	
No. of Shares at beginning of period	13662215	01-04-2024	36.43%	4976755	
	260820	27-06-2024	27.74%	3862878	
	260061	26-07-2024	24.85%	3524542	
	1086972	12-12-2024	10.98%	1676355	
Total as on			100%	14040330	



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Signature



OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

		(Amount in ` Lakhs)		
	FY	2024-25	2023-24	2022-23
1	Provision for Gratuity			
	Current benefit		.62	.56
	Non- Current		5.22	4.23
			5.83	4.79
2	Increase in Provision		1.04	.64
1	Original Provision for Gratuity			
	Current benefit		.62	
	Non- Current		5.22	
			5.83	.
	Net Effect			
	Tax Effect			
	Increase in Expenditure not entailing reduction of tax liability		-4.79	.64
	Deferred tax			
	Effect on Net Profit (+) increase / (-) Decrease		4.79	-.64
	Tax Liability			
	Deferred tax Liability			
	Rate of Tax		25.00%	25.00%
	Surcharge		7.00%	7.00%
	H & E Cess		4.00%	4.00%
	Effective Rate		27.82%	27.82%
	Increase in Deferred tax Assets		-1.33	.18
	Short Term Provisions - Increase in Provision for Income Tax			
	Balance with revenue Authorities - Increase in TDS			



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OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

		(Amount in ` Lakhs)		
Computation of Income		2024-25	2023-24	2022-23
Net Profit		1318.72	697.57	441.58
Add:				
Depreciation as per Companies Act		55.75	66.36	94.09
Disallowances 36	Permanent	9.00	17.17	6.42
Prov. For Gratuity	Temp	.56	1.04	.64
Prov for Expenses				.
Disallowances 37	Permanent Diff			.
Less :				
Depreciation as per Income Tax Act				
Oval projects		56.75	63.15	81.06
Depreciation as per Income Tax Act		56.75	63.15	81.06
Profit on Sale of Fixed Assets		16.25	3.55	4.23
Net Adjustment		-7.69	17.88	15.86
Net Taxable Income		1311.03	715.46	457.44
Tax Due				
Rate of Tax			25%	25%
Surcharge			7%	7%
H & E Cess			4%	4%
Effective Rate			28%	28%
Provision for Tax - Business		381.78	199.04	126.81
Provision for Tax - Capital Gains		2.37	59.47	
Total Provision		384.15	258.51	126.81
Deferred Tax				
Effect of Depreciation		-1.00	3.21	13.04
Effect of Prov for Gratuity & Expenses		.56	1.04	.64
Disallowances - Temp		-.44	4.26	13.67
Deferred tax Assets / (Liability)		-.13	1.18	3.80
Provision for Income tax (As per Financials)		384.15	258.65	122.47
Deferred tax Assets / (Liability) (as per Financials)		-.13	2.52	3.39
Additional Provision				
Provision for Income tax { Increase /(Decrease)}		.		4.34
Deferred tax {Inc in Assets / (inc in Liability)}		.	-1.33	.34



Ganjam



Subair

