



**Certificate on reservations, qualifications, matter of emphasis and adverse remarks**

To

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

And

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

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

Dear Sirs,

We, M/s Kapoor Goyal & Co., the statutory auditors of the Company, have examined the restated consolidated financial information of the Company for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, prepared in accordance with the Indian Generally Accepted Accounting Standards, the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time (the "Restated Consolidated Financial Information")

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

There have been no reservations / qualifications / adverse remarks / matters of emphasis highlighted by us on the restated consolidated financial statements of the Company for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023.

We undertake to update you of any change in the above-mentioned disclosures until the Equity Shares allotted, pursuant to the Issue, are listed and commence trading on BSE SME. In the absence of any such communication



from us, the above information should be considered as updated information until the Equity Shares commence trading on BSE SME, pursuant to the Issue.

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

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

Yours sincerely,

For M/s Kapoor Goyal & Co.,  
Chartered Accountants  
Firm Reg No: 001370N

  
Mr. Tarun Kapoor  
Partner



Membership No.: 095949  
UDIN: 25095949BMFXSA6132

Place: Delhi

Date: 16/06/2025

Cc:

Messrs. Kanga and Company, Advocates and Solicitors  
Readymoney Mansion,  
43, Veer Nariman Road,  
Fort, Mumbai - 400 001.