

**OVAL PROJECTS****(A Team of Excellence For Better Future)**

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE AUDIT COMMITTEE OF OVAL PROJECTS ENGINEERING LIMITED HELD ON WEDNESDAY, 11TH JUNE, 2025 AT 08.00 P.M. THROUGH VIDEO CONFERENCING

The Chairman informed the Committee that certain Key Performance Indicators are required to be disclosed in the Draft offer document and offer document proposed to be filed by the Company with the Securities and Exchange Board of India, Small and Medium Enterprises segment of BSE Limited in pursuance of its proposed initial public offer of its equity shares ("the Issue").

The members are requested to consider, approve and recommend the same to the board of directors of the company for their approval:

"RESOLVED THAT consent of the Committee be and is hereby accorded for approval of the Key Performance Indicators disclosed below which have been used historically by the Company to understand, analyse, track and monitor the financial, operational and business performance of the Company and in analysing the growth of various verticals in comparison to the peers of the Company:

Key Performance Indicators of our Company
(Amount in Lakhs except for ratios)

Particulars	For the year ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from Operations (₹ in Lakhs)	10,228.99	7,796.54	5,902.14
Growth in Revenue from Operations (YoY)	31.20	32.10	-0.45
Gross Profit (₹ in Lakhs)	3,045.74	1,802.55	1,209.29
Gross Profit Margin (%)	29.78	23.12	20.49
EBITDA (₹ in Lakhs)	1,807.98	989.08	346.00
EBITDA Margin (%)	17.68	12.69	5.86
Profit After Tax (₹ in Lakhs)	933.25	440.11	318.50
PAT Margin (%)	9.12	5.64	5.40
RoE (%)	20.82	17.12	19.71
RoCE (%)	21.31	17.75	17.70
Net Fixed Asset Turnover (In Times)	11.68	6.58	4.34

Notes:

- 1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements.
- 2) Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- 3) Gross Profit is calculated as Revenue from Operations less Cost of Materials consumed, Construction Expenses, Purchase of stock in trade goods, Changes in inventories of finished goods, work-in-progress and stock in trade and Job Work Charges
- 4) Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Operations.
- 5) EBITDA is calculated as Profit Before Exceptional and Extraordinary Items and Tax for the period / year, plus, finance costs and depreciation and amortization expenses reduced by other income.
- 6) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- 7) Profit After Tax means Profit for the period/year as appearing in the Restated Financial Statements.
- 8) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- 9) RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.

OVAL Projects Engineering Limited

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GSTIN : 16AABCO9053D1ZL

www.ovalprojects.com

CIN No. : U74900TR2013PLC008465

An ISO Certified Company

Formerly Known as :

OVAL Projects Engineering Pvt. Ltd.

- 10) RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Tangible Net worth, Long-Term Borrowing, Short-Term Borrowing and Deferred Tax Liability/(Deferred Tax Asset).
- 11) Net Fixed Asset Turnover is calculated as Revenue from Operations divided by Average Fixed Assets which consists of property, plant and equipment and capital work-in-progress.

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations (₹ in Lakhs)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for the respective period.
Gross Profit (₹ in Lakhs)	Gross Profit provides information regarding the profits from sale of products/services by the Company.
Gross Profit Margin (%)	Gross Profit Margin is an indicator of the profitability on sale of products/services by the Company.
EBITDA (₹ in Lakhs)	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit After Tax (₹ in Lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin is an indicator of the overall profitability and financial performance of our business.
RoE (%)	RoE provides how efficiently our Company generates profits from average shareholders' funds.
RoCE (%)	ROCE provides how efficiently our Company generates earnings from the average capital employed in the business.
Net Fixed Asset Turnover (In Times)	Net Fixed Asset turnover ratio is indicator of the efficiency with which our Company is able to leverage its assets to generate revenue from operations.

RESOLVED FURTHER THAT the Audit Committee of the Company confirms that the following verified and audited details for all the Key Performance Indicators pertaining to the Company that have been disclosed to the earlier investors at any point of time during the 3 (three) years period prior to the date of filing of the offer document be disclosed under 'Basis for Issue Price' section of the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus that the Company intends to file with the Securities and Exchange Board of India, Small and Medium Enterprises segment of the BSE Limited and the Registrar of Companies, Shillong, as may be applicable, in respect of its proposed initial public offering of its Equity Shares to be undertaken in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018:

RESOLVED FURTHER THAT any of the existing Directors and/or Company Secretary of the Company be and is hereby authorised to disclose all the Key Performance Indicators included in this section on a periodic basis."

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FOR M/S OVAL PROJECTS ENGINEERING LIMITED

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