

**Date: June 05, 2025**

To,  
The Board of Directors  
**Oval Projects Engineering Limited**  
House No. 451568, Milan Chakra,  
(Near Prajapita Brahmakumari Centre),  
Badharghat, P.O. A., D. Nagar, Agartala,  
Tripura, India, 799003

**SUBJECT: CONSENT OF BOOK RUNNING LEAD MANAGER ("BRLM")****RE: Proposed initial public offering of equity shares of face value of Rs.10/- each (the "Equity Shares", the "Issue") of 'Oval Projects Engineering Limited' (the "Company")**

We, the undersigned, do hereby consent to act as Book Running Lead Manager ("BRLM") for the proposed Initial Public Issue of your Company and to the inclusion of our name as Book Running Lead Manager in the Draft Red Herring Prospectus/ Red Herring Prospectus to be filed with SME platform of BSE Limited ("BSE SME" the "Stock Exchange"), the Red Herring Prospectus/ Prospectus to be filed with the Registrar of Companies, Shillong ("**Issue Documents**") or any other material in respect of the Issue, which the Company intends to issue in respect of the proposed Issue.

We authorize the Company to deliver a copy of this consent letter to Stock Exchange, RoC pursuant to the provisions of Section 32 of the Companies Act 2013 and SEBI (ICDR) Regulations 2018, as amended.

We enclose a copy of our registration certificate as **Annexure I** and declaration regarding our registration with SEBI in the required format as **Annexure II**. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately inform the Company, in writing, of any changes to the above information until the receipt of the final listing and trading approval from the Stock Exchange and commencement of trading on the Stock Exchange of the Equity Shares offered in this issue. In the absence of any such communication from me, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange of Equity Shares offered in this issue.

We hereby give our consent for submission of this letter to the Securities and Exchange Board of India, Stock exchange, RoC and any other authority as may be required by law. We further give our consent to the aforementioned details being included for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable laws.

This letter of consent is for the information and for the inclusion (in part or full) in the Issue Documents or any Issue related material and may be relied upon by the Company and the BRLM in relation to the Issue.

We further confirm that the following information in relation to us is true and correct and consent to the inclusion of the following information:



|                                    |  |
|------------------------------------|--|
| <b>Name</b>                        | SMC Capitals Limited   |
| <b>Logo</b>                        |           |
| <b>Corporate Address</b>           | A- 401/402, Lotus Corporate Park, Goregaon (East), Mumbai - 400063                         |
| <b>Telephone</b>                   | 022-66481818   |
| <b>Email Id</b>                    | <a href="mailto:oval.ipo@smccapitals.com">oval.ipo@smccapitals.com</a>                     |
| <b>Investor Grievance Email ID</b> | <a href="mailto:investor.grievance@smccapitals.com">investor.grievance@smccapitals.com</a> |
| <b>Contact Person</b>              | Suhas Satardekar   |
| <b>Website</b>                     | <a href="http://www.smccapitals.com">www.smccapitals.com</a>                               |
| <b>SEBI Registration Number</b>    | INM000011427   |

We confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Thanking you,

Yours truly,  
For SMC Capitals Limited




Authorised Signatory  
Suhas Satardekar  
Vice President - ECM  
Place: Mumbai





# Annexure I

|   |                  |                        |
|---|------------------|------------------------|
| <b>मर्चेट बैंककार</b>   | FORM B           | <b>MERCHANT BANKER</b> |
| <b>भारतीय प्रतिभूति और विनियम बोर्ड</b>   |                  |                        |
| <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b>   |                  |                        |
| (मर्चेट बैंककार) विनियम, 1992   |                  |                        |
| (MERCHANT BANKERS) REGULATIONS, 1992  |                  |                        |
| (विनियम B)<br>(regulation B)  |                  |                        |
| <b>Regulation 8A</b>  |                  |                        |
| <b>रजिस्ट्रीकरण प्रमाणपत्र</b>  |                  |                        |
| <b>CERTIFICATE OF REGISTRATION</b>  |                  |                        |
| <b>PERMANENT REGISTRATION</b>   |                  |                        |
| <p>I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पंजीकृत भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदान की शक्तों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / II / III / IV में मर्चेट बैंककार के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to</p>  |                  |                        |
| <p><b>SMC CAPITALS LIMITED</b><br/> <b>11/6B, GROUND FLOOR</b><br/> <b>SHANTHI CHAMBERS</b><br/> <b>PUSA ROAD</b><br/> <b>NEW DELHI 110005</b></p>  |                  |                        |
| <p>को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-</p> <p>*1. किसी निगमन का प्रबंध जिसके अन्तर्गत आवेकृत्य तैयार करना, निगमन से संबंधित जानकारी एकत्र करना, वित्तपोषण योजना अध्यापित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक अधिदान घनत्व का प्रतिपादन है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.</p> <p>*2. निगमन सलाहकार। Investment Adviser</p> <p>*3. निगमन का निगमन। Underwriting of Issues.</p> <p>*4. संचालन प्रबंध सेवाएं। Portfolio Management Services.</p> <p>*5. किसी निगमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमन सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.</p> <p>*6. परामर्शी का सलाहकार। Consultant or Adviser.</p> <p>(जो लागू न हो उसे हटा दें) (*Delete whichever are not applicable)</p> |                  |                        |
| <p>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the merchant banker is MB / INM000011427</p>   |                  |                        |
| <p>III. यह प्रमाणपत्र</p> <p>III. This Certificate shall be valid from</p> <p>III. This Certificate shall be valid from unless suspended or cancelled by the Board</p>  |                  |                        |
| <p>तक विधिवान्व होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा</p> <p>and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.</p>   |                  |                        |
| <p>आदेश द्वारा<br/>By order</p>   |                  |                        |
|    |                  |                        |
| <p><i>B.K. Gupta</i><br/>B.K. GUPTA</p>   |                  |                        |
| <p>भारतीय प्रतिभूति और विनियम बोर्ड<br/>के लिए और इसके ओर से<br/>For and on behalf of<br/>Securities and Exchange Board of India</p>  |                  |                        |
| स्थान Place   | MUMBAI           |                        |
| तारीख Date  | OCTOBER 31, 2014 |                        |





Annexure II

Date: June 05, 2025

TO WHOMSOEVER IT MAY CONCERN

Re: Proposed initial public offering of equity shares of face value of Rs.10/- each (the “Equity Shares”, the “Issue”) of ‘Oval Projects Engineering Limited’ (the “Company”)

We hereby confirm that the following details in relation to our registration with the Securities and Exchange Board of India is true and correct:

|   |                  |
|---|------------------|
| 1. Registration Number:   | INM000011427     |
| 2. Date of permanent registration / renewal of registration:                            | October 31, 2014 |
| 3. Date of expiry of registration:  | Perpetual        |
| 4. If applied for renewal, date of application:   | NA               |
| 5. Any communication from SEBI prohibiting the entity from acting as the [intermediary] | NA               |
| 6. Any enquiry/ investigation being conducted by SEBI                                   | NA               |
| 7. Period up to which registration/renewal fees has been paid                           | NA               |
| 8. Details of any penalty imposed   | NIL              |

For SMC Capitals Limited



Authorised Signatory  
Suhas Satardekar  
Vice President - ECM  
Place: Mumbai