



Kapoor Goyal & Co.

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

TO,

**THE MEMBERS OF
Oval Projects Engineering Ltd.**

Report on the Consolidated Financial Statements

Auditor's Opinion

We have audited the accompanying **Consolidated financial statements of Oval Projects Engineering Ltd.**, which comprise the Consolidated Balance Sheet as at 31/03/2025, Consolidated Statement of Profit and Loss, the consolidated cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. ("hereinafter referred as The Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, associates and joint ventures, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates as at March 31, 2025, their consolidated profits, their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the Groups including its associates & Joint Venture in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements



as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures of which we are the independent auditors, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other



matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

- (a) The accompanying Consolidated Financial Statements include the financial statements and other financial information in respect of 2 subsidiaries and 1 Joint Venture which reflect Group's share of total assets of Rs 1494.75 lakh as at March 31, 2025, and total revenues of Rs 749.60 lakhs and net cash outflows of Rs 287.17 lakhs for the year ended on that date and the other information which reflects Group's share of net Profit after tax of Rs (-0.7662) lakhs for the year ended March 31, 2025.
- (b) Our opinion above on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, associate companies and joint ventures, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure A" a statement on the matters specified in paragraph 3(xx) of the Order.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and



the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, associate companies and joint ventures, none of the directors of the Group's companies, its associates, incorporated in India, is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

- (f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary companies, associate companies, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Consolidated Financial Statements has disclosed the impact of pending litigations on its financial position of the Group in its financial statements. -Refer Note no 31 of Consolidated Financial Statements.
 - ii. Provisions have been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts, if applicable.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The respective management of holding company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025



which has a feature of recording audit trail (edit log) facility. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 related to for maintaining books of account using accounting software which has a feature of recording audit trail (edit log). The Company has migrated to Tally Prime 5.1 from Tally Prime 3.01 during the year and is in the process of establishing necessary controls and documentations regarding audit trail. Consequently, The Company has fully enabled audit trail on migration to Tally 3.01 on 21-12-2023 we are unable to comment on audit trail feature of the said software facility is not fully used by the company for the financial year 2024-2025. In case of the two subsidiaries, the accounts have been maintained using manual accounting, where in the aforesaid clause becomes inapplicable.

- (h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

FOR Kapoor Goyal & Co
(Chartered Accountants)
Reg No. :0001370N



Date : 08/06/2025
Place : New Delhi

Tarun Kapoor
Partner
M. No.: 095949

UDIN:- 230959498MFxRC3111

Annexure A to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Oval Projects Engineering Limited

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date) In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(xxi) There are few qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is applicable to the Holding Company as given below:-

S.no	Name of Components Audited	Clause No of CARO 2020
1.	Oval Projects Engineering Private Limited	vii(a) & viii(b)
2.	OP OIL & GAS PRIVATE LIMITED	Xvii
3.	OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE	

FOR Kapoor Goyal & Co
(Chartered Accountants)
Reg No. :0001370N



Tarun Kapoor
Partner

M.No.: 095949

UDIN:-

Date : 08/06/2025
Place : New Delhi

"Annexure B" to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Oval Projects Engineering Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of Oval Projects Engineering Limited (hereinafter referred to as "Parent") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of Companies included in Group & its associates which are companies incorporated in India, is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that



transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us, the Parent and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR Kapoor Goyal & Co
(Chartered Accountants)
Reg No. :0001370N



Date : 08/06/2025
Place : New Delhi

Tarun Kapoor
Partner
M.No. : 095949

OVAL PROJECTS ENGINEERING LIMITED			
House No.451568, Milan Chakra, (Near Prajapita Brahmakumari Centre), Badharghat,P.O. A.D. Nagar Agartala Tripura 799003, India CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)			
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025			
(Amount in ` Lakhs)			
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1527.01	1366.22
Reserves and Surplus	4	4070.14	2009.81
Minority Interest /Non- Controlling Interest	11	-	-
		5597.15	3376.04
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	5	525.65	338.77
Deferred tax liabilities (Net)		-	-
Other Long term liabilities	5a	491.93	447.73
Long Term Provisions	5b	6.40	5.83
		1023.97	792.34
Current liabilities			
Short-term borrowings	6	4844.37	2902.71
Trade payables	7	-	-
-total outstanding dues of micro and small enterprises		-	-
-total outstanding dues of creditors other than micro and small enterprises		3406.65	2762.53
Other current liabilities	8	361.79	282.83
Short term Provisions	9	384.15	258.65
		8996.96	6206.71
Total		15618.08	10375.09
ASSETS			
Non-current assets			
Property, Plant & Equipments and Intangible assets	10	-	-
(i) Property, Plant and Equipment		494.36	570.16
(ii) Intangible Assets		.3	.3
(iii) Capital Work in Progress		316.50	369.76
(iv) Intangible assets under development		-	-
Non Current Investments	12	19.17	19.17
Deferred Tax Assets	13	22.42	22.54
Long term loan & advances	14	75.37	62.77
Other Non Current Assets	15	2402.13	1886.59
		3329.97	2931.03
Current assets			
Current Investments	16a	-	-
Inventories	16b	4457.19	3988.07
Trade receivables	16c	4256.43	1781.92
Cash and Bank Balance	16d	2030.05	1078.05
Short Term Loans and Advances	16e	1541.62	595.98
Other current assets	16f	2.83	.4
		12288.11	7444.06
Total		15618.08	10375.09
Significant Accounting Policies and Notes to the Accounts		1-62	-
Auditor's Report "As per our separate report of even date" FOR Kapoor Goyal & Co. CHARTERED ACCOUNTANTS			
Firm Registration No. 01370N		FOR OVAL PROJECTS ENGINEERING LIMITED	
Tarun Kapoor		Socha Babu Whole Time Director DIN: 08968107	
F. C. A. Partner M. No. 095949 Signed at New Delhi on 8/6/25 UDIN:- 250959498MFXRC3111		Goutam Debnath Chairman and Managing Director DIN: 06923261	
		Nisha Khatyap Company Secretary & Compliance Officer	
		Princee Premchand Gupta Chief Financial Officer	






CONSOLIDATED PROFIT & LOSS FOR THE PERIOD YEAR ENDING 31-03-2025

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
Incomes			
Revenue from operations	17	10228.99	7796.54
Other income	18	114.70	102.07
Total Revenue		10343.68	7898.61
Expenses			
Cost of materials consumed			
Purchases of Raw Material	19	5152.32	6958.73
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	1199.92	-1685.09
Employee benefits expense	21	507.89	422.50
Finance costs	22	565.65	330.77
Depreciation and amortization expense	10	55.75	66.36
Other expenses	24	1560.87	1116.10
Total Expenses		9042.40	7209.37
Profit before exceptional and extraordinary items and tax		1301.28	689.24
Exceptional items		-	-
Profit before extraordinary items and tax		1301.28	689.24
Extraordinary Items		-16.25	-3.55
Profit before tax		1317.53	692.78
Tax expense:			
Current tax		384.15	258.65
Deferred tax		.13	-2.52
Profit (Loss) for the period from continuing operations		933.25	436.65
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		933.25	436.65
Profit attributable to :			
Owner of the Parents		933.25	436.65
Non-Controlling Interest		-	-
Earnings per equity share attributable to Owner of the Parents	25		
Basic		6.65	6.32
Diluted		6.65	6.32

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FOR OVAL PROJECTS ENGINEERING LIMITED

Chief Financial Officer

OVAL PROJECTS ENGINEERING LIMITED CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599) CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31/03/2025			
		(Amount in ' Lakhs)	
S. No.	PARTICULARS	As at March 31, 2025	As at March 31, 2024
I	Cash flow from Operating activities		
	(a) Net profit as per The Statement of Profit & Loss before Tax	1317.53	692.78
	Adjustments:		
	Add / (Less) : Deferred Tax Adjustment		
	Add / (Less) : Interest Income	-102.90	-43.37
	Add / (Less) : Depreciation and amortization	55.75	66.36
	Add / (Less) : Interest Paid	565.65	330.77
	Add / (Less) : Provision for Gratuity	.56	5.83
	Add / (Less) : Income Tax Paid	-384.15	-112.20
	Add / (Less) : Changes in Capital Reserve	.26	
	Add / (Less) : Extraordinary items	-16.25	-3.55
	Add / (Less) : (Profit) / Loss Share of Minority		
		1436.44	936.62
	(b) Working capital changes:		
	- Changes in Inventory	-469.11	-1685.09
	- Changes in Trade Receivables	-2474.51	42.91
	- Changes in short-term loans and advances	-945.64	63.57
	- Changes in other current assets	-2.80	399.36
	- Changes in trade payables	644.12	154.85
	- Changes in other current liabilities	78.96	-24.63
	- Changes in provisions	125.50	-44
		-3043.47	-1049.46
	Total of (1) (Cash flow from Operating activities)	-1607.02	-112.84
2	Cash flow from Investing Activities		
	(a) Proceeds from sale of fixed assets(derecognition)	127.50	5.00
	(b) Proceeds from sale of Investments		50.00
	(c) Income from Investment		
	(d) Payment towards Purchase of Fixed Assets	-37.94	-40.54
	(e) Purchase of Investment		-1
	(f) Payment of Security Deposits(SD Realised)	-515.53	-1725.28
	(g) Equity Interest for subsidiary derecognised		127.16
	(h) long Term Loans & Advances		
	(i) Interest on Securities	102.90	43.37
	(j) Minority Interest		
	Total of (2) (Cash flow from Investing Activities)	-323.07	-1540.30
3	Cash Inflow from Financing activities		
	(a) Proceeds from Issue of Capital (incl Share premium)	1287.60	1432.10
	(b) Proceeds from short-term borrowings	1941.66	336.19
	(c) Proceeds from long-term borrowings	186.88	-40.45
	(d) Proceeds from long-term Trade Payable Credit	44.19	
	(e) Dividend paid		
	(f) long Term Loans & Advances	-12.60	201.90
	(g) Interest Paid	-565.65	-330.77
	Total of (3) (Cash flow from Financing activities)	2882.09	1598.97
	TOTAL CASH OUTFLOWS (1+2+3) (I)	952.00	-54.16
III	Net (decrease)/increase in cash and cash equivalents (I-II)	952.00	-54.16
	Add: Cash and cash equivalents at the beginning of the period	1078.05	1132.21
IV	Cash and cash equivalents at the end of the period	2030.05	1078.05
Auditor's Report "As per our separate report of even date"		FOR OVAL PROJECTS ENGINEERING LIMITED	
FOR KAPOOR GOYAL & CO.		 Goutam Debnath Chairman and Managing Director DIN: 06923261	
CHARTERED ACCOUNTANTS FRN No. 001370N  Tarun Kapoor F. C. A. Partner 		 Visha Kashyap Company Secretary & Compliance Officer Signed at Agartala  Princee Princhand Gupta Chief Financial Officer Signed at Agartala	
M. No. 095949 Signed at New Delhi on 8/8/25 UDIN:- 25095949 BM FRC 3111			

OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Consolidated Financial Statements as at 31-03-2025**Note No. 1 : Corporate Information**

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, 2024, 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 2013Act"), 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)



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 upto 31st March 2006 is provided on Written Down Value Method at the rates and in the manner prescribed in the "Schedule II" of the Companies Act, 2013. However, Depreciation has been provided on Straight Line Method at the rates and in the manner prescribed in the "Schedule II" of the Companies Act, 2013 on the Assets put to use during Financial Year 2006-07 onwards.

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.

Income from Services

Income from Execution of Works Contracts, Engineering, Precumrent & 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 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.



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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, provision for the period 01-04-2024 to 31-3-2025 has been calculated by the Management for the qualifying employees.

Leave encashment benefits are accounted for on due basis and the same are accounted for on actual calculation.

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.



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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.

l. **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.



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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.

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.



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CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025, OF OVAL PROJECTS ENGINEERING LIMITED (OPEL), OP OIL & GAS PRIVATE LIMITED, OVAL BIOTECH PRIVATE LIMITED(Formerly:OPEL INDIA PRIVATE LIMITED) AND OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE
NOTES TO ACCOUNT TO THE BALANCE SHEET AS AT 31-03-2025

Amount in Lakhs				
PARTICULARS	Note No.		As at March 31, 2025	As at March 31, 2024
Share Capital	3			
Authorised:				
OPEL : 2,20,00,000 Equity Shares of INR 10/- each			2202.38	2002.38
OP O&G : 10,000 Equity Shares of INR 10/- each				
OVAL BT : 13793 Equity Shares of INR 10/- each			2202.38	2002.38
Issued, Subscribed, Called up Share Capital				
OPEL : 15270068 Equity Shares of INR 10/- each			1527.01	1366.22
OP O&G : 10,000 Equity Shares of INR 10/- each				
OPEL INDIA : 13793 Equity Shares of INR 10/- each			1527.01	1366.22
	No. of Shares	Holding		
OPEL : 1,52,70,068 equity Shares of INR 10/- each(Only Holding more than 5%)				
Yash Shares Stock Private Limited	765217	5.01%		
Goutam Debnath	11261875	73.75%		
Hudson Special Ties INC	779440	5.10%		
Misc Others	2463536	20.48%	1527.01	1366.22
OP OIL & GAS: 10000 Equity Shares of INR 10/- each				
Oval Projects Engineering P Ltd	9999	1.00		
Mr. Goutam Debnath	1	0.00	1.00	1.00
OVAL BIOTECH : 13793 equity Shares of INR 10/- each				
Oval Projects Engineering P Ltd	13792	1.00		
Ms. Sneha Banik	1	0.00	1.38	1.38
OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE (51:49)				
Less : INVESTMENT IN SUBSIDIARY BY OPEL (in OP OIL & Gas)			-1.00	-1.00
Less : INVESTMENT IN SUBSIDIARY BY OPEL (In OVAL BT)			-1.38	-1.38
Less : INVESTMENT IN JV-OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE (51:49)				
			1527.01	1366.22



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Sneha Banik

Reserves & Surplus	4			
Profit and Loss Account				
Opening Balance			805.90	1257.28
Net Profit for the year			933.25	436.65
Funds Available during the year			1739.16	1693.93
Less : Funds utilized during the year(Bonus Issues)			.	888.03
Balance transferred to Reserve and Surplus			1739.16	805.90
Share premium Account				
Opening Balance			1203.91	243.44
(+) Current Year Receipts			1126.82	1203.91
(-) Written Back in Current Year			.	243.44
Closing Balance			2330.73	1203.91
Adjustment on De-recognition of Investment			.	.
Less: Minority Interest			.	.
			4069.89	2009.81
Capital reserve				
Capital Contribution of JV Partner			.26	.
Share of Minority Share holders in Subsidiary			.	.
			4070.14	2009.81
Non Current Liabilities	5			
Secured				
Term Loan				
-Loan from Banks and Other FIs - Land			227.57	257.42
-Loan from Banks and Other FIs - P & M			67.37	13.80
-Loan from Banks and Other FIs - Agriculture & allied			.	.
-Loan from Banks and Other FIs-Others			.	.
Unsecured				
Loans and Advances from Related Parties			.	.
Other Borrowings			230.70	67.56
Less: Contra Adjustment			.	.
Total	5a		525.65	338.77
Other Long Term Liabilities	5b			
Trade Payables			.	.
Other - Security Deposits & Retentions			246.93	447.73
Advance against Properties			245.00	.
Less: Contra Adjustment			.	.
Capital Subsidy to the extent not written off			.	.
			491.93	447.73



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Long Term Provisions	5c			
Provision for Employee Benefits			6.40	5.83
Others (specify nature)			.	.
			6.40	5.83
Current Liabilities	6			
Short-term borrowings	6a			
Current Maturity of Long Term Debt (Secured against Vehicle Financed)		218.10	69.90	
Demand Loan - ICICI Bank - HDFC		2264.90	1649.36	
Other Borrowings	6b	1718.71	1071.07	
Loans and advances from related parties		642.65	112.37	
		.	.	
		4844.37	2902.71	
Other Long term Liabilities	7			
Trade Expenses				
Sundry Creditors		3723.20	2762.53	
Less : Contra Adjustment		-316.56	.	
		.	.	
		3406.65	2762.53	
Other current liabilities	8			
Current maturities of finance lease obligations		.	.	
Application Money - refundable		.74	.	
Income received in advance		.	16.81	
Other payables - Expenses		107.17	132.90	
Other payables - TDS		108.19	126.71	
Other payables - ESI		.51	.31	
Other payables - PF		2.56	1.21	
Other payables - GST		142.42	.	
Other payables - Professional Tax		.20	.11	
Other payables - Fixed Assets		.	4.79	
Less : Contra Adjustment				
		361.79	282.83	
Short- term provisions	9			
Provision for Income Tax		384.15	258.65	
Audit Fee		.	.	
		384.15	258.65	
Minority Interest	11		.	.



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Non Current Assets	12			
(b) Non current Investments				
-Investment property				
-Investment in Equity Instruments				
-In Subsidiary/JV/Associates/Controlled Companies:				
Equity Shares of OP Oil & Gas (P) Ltd CIN: U45100TR2020PTC013820			1.00	1.00
Equity Shares of Oval Biotech (formerly OPEL INDIA (P) Ltd CIN: U01100TR2020PTC013761			1.38	1.38
-Investments in partnership firms			.	.
Other non-current investments -Investments in Gold/Jewellery			19.17	19.17
Less: Investment in Subsidiary (OP OIL & GAS)			-1.00	-1.00
Less: Investment in Subsidiary (OPEL)			-1.38	-1.38
			19.17	19.17
Aggregate amount of quoted investments and market value				
Aggregate amount of Unquoted Investment				
Details of partnership firm inculding capital, Ratio, Profit				
(c) Deferred tax assets (net)	13		22.42	22.54
			22.42	22.54
(d) Long-term loans and advances	14			
Capital Advances for Land			.	.
Loans and advances to related parties*			.	.
Other loans and advances - Security			75.37	62.77
Less : Contra Adjustment			.	.
			75.37	62.77
Note: Repayable on demand or without specifying any terms or period of repayment				
			% of Total loan & Advances in the nature of loan	% of Total loan & Advances in the nature of loan
Type of Borrower				
Promoters				
Directors				
KMPs				
Related Parties				
Total				



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(e) Other non-current assets	15			
Profit and Loss Account			.	.
Miscellaneous Expenditure			.	.
Long Term Security Deposits			1487.12	1360.15
Other LD & Withheld			915.00	526.45
Less : Write off during the year			.	.
			2402.13	1886.59
Current Assets	16			
(a) Current Investments	16a		.	.
(b) Inventories	16b		.	.
(Refer Note No. 2 b for method of valuation)				
Raw Material			1669.03	.
WIP			2788.15	3988.07
Finished Goods			.	.
Stock-in-trade (in respect of goods acquired for trading)			.	.
Stores & Spares			.	.
Loose tools			.	.
Others (specify nature)			.	.
			4457.19	3988.07
(c) Trade receivables	16c			
<u>Secured, Considered good</u>			.	.
-with related parties			.	.
-with others			.	.
<u>Unsecured, considered good</u>			.	.
-with related parties			.	.
-with others			4572.98	1781.92
<u>Doubtful</u>			.	.
-with related parties			.	.
-with others			.	.
Less : Contra Adjustment			316.56	.
			4256.43	1781.92
(d) Cash and Cash Equivalents	16d			
Cash-in-hand			12.88	12.88
Bank Balance			559.04	199.71
Cheques, drafts on hand			.	.
Other-FD* & Imprest			1458.13	865.46
			2030.05	1078.05
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
Fixed deposit more than 12 months (Refer note no.)				



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(e) Short-term loans and advances	16e		
Loans & Advances (Unsecured/Secured/Doubtful, Considered Good)			
-to related parties		.	35.32
Unsecured Doubtful Advance - Vendor other than to related parties		.	.
Others (specify nature):-		.	.
Advances to employees		9.27	9.33
Advances to Suppliers		1109.26	35.59
Balance with Revenue Authorities		346.94	504.80
Prepaid Expenses		76.15	10.94
Others		.	.
Less: Contra Adjustments		.	.
		1541.62	595.98
(f) Other current Assets	16f		
Security Deposit		.	.
Other -Live Stock Consumables & others		.	.
Balance with Revenue Authorities		2.83	.4
unbilled Revenue		.	.
		2.83	.4



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NOTES TO ACCOUNTS TO THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDING 31-03-2025

Income

17 Revenue From Operation

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Sale of Services(inc Export)	10978.50	7796.13
Sale of Goods	.	.41
Less : Contra Adjustment	-749.52	.
	10228.99	7796.54

18 Other Income

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on Securities	102.90	43.37
Other income	11.79	58.70
Subsidy received-(TIIPIS 2017)	.	.
	114.70	102.07

Expenses

19 Purchases

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Materials Cost for Site Works	5901.83	6958.73
Less : Discounts Received	-749.52	.
Less : Contra Adjustmentt	.	.
	5152.32	6958.73

20 Changed in Inventories

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Inventories (a)		
Work in progress	3988.07	-2302.98
Goods in Transit	.	.
	3988.07	-2302.98
Closing Inventories (b)		
Work in progress	2788.15	-3988.07
Goods in Transit	.	.
	2788.15	-3988.07
Changed in Inventories (a) - (b)	-1199.92	-1685.09



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21 Employee Benefits Expense

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Director Remuneration	48.44	42.41
Salaries and incentives	385.63	308.20
Staff Welfare Expenses	3.30	19.63
Contribution to Various Funds	70.52	52.26
Total	507.89	422.50

22 Finance Cost

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Guarantee Charges & Commission	53.06	55.84
Processing Fess	35.54	11.90
Interest for Vehicle Finance	36.59	3.31
Interest Paid on Bank Limits	440.44	259.72
Documentation Charges	.1	-
Total	565.65	330.77

23 Other Expenses

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Advertisement Expenses	.7	.82
Business Promotion	4.47	17.12
Bank Charges	79.13	7.93
Consultant Charges	87.84	1.50
Consumables Stores	147.37	93.95
Car Rent	.84	-
Corporate Social responsibility Expenses	12.60	2.10
Deduction by Contractee	15.13	4.98
Commision	-	1.58
Electricity Expenses	3.01	1.78
Fooding & Lodging Expenses	31.23	11.79
General Office Expenses	18.56	5.03
ROC Charges	.6	.63
Insurance Expenses	19.20	34.16
Interest on Late Deposit of Tax	-	5.92
Indirect Taxes Exp	29.69	2.70
Job Work Charges	831.01	720.35
Legal Expenses	22.00	26.63
Auditors Remuneration	8.45	8.61
Misc expenses	.3	4.26
Professional Charges	14.97	.19
Printing & Stationery	.13	.29
Penalty/interest on EPF/ESIC	-	.13
Rent of Building/Guest House	11.36	33.07
Rent of Plant and Machinery	67.77	19.62
Repair & Maintainance	18.95	11.11



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Round off	-3	.2
Subscription	3.07	.85
Travel /Conveyance Expenses	66.45	60.51
Transportation Charges	40.70	25.34
Internet & Telephone Exp	1.85	.86
Tender Cost	8.01	3.64
Testing Charges	16.57	7.63
Postage & Courier Charges	.38	.
Postage & Courier Expenses	.	1.03
Total	1560.87	1116.10

24 Earning Per Share

The computation of earnings per share is set out below:

Particulars	As at March 31, 2025	As at March 31, 2024
Profit after tax and extraordinary items as reported	93325490.51	43665499.60
Exceptional item:	0.00	0.00
Profit before exceptional items	93325490.51	43665499.60
Shares:		0.00
Weighted average number of equity shares outstanding during the year	14040530.00	6906373.00
Earnings per share (before exceptional items (net of tax))	6.65	6.32
Earnings per share (after exceptional items (net of tax))	6.65	6.32
		0.00
At the beginning of the year	13662215.00	65625.00
Shares issued during the year	1607853.00	2440340.00
Bonus shares issued during the year	0.00	11156250.00
Weighted average number of equity shares at 31 March, 2025	14040530.00	6906373.00

25 Amount Paid / Payable to Auditors

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Audit Fees	8.45	8.61
Company Law Matter		
Auditors Boarding, Lodging & Travelling		
Total	8.45	8.61

26 Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006

During the year company has not paid any interest in terms of the section 18 of the above mentioned act.

No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.



Ganjam Deban



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- 32 The Holding Company has entered into a Joint Venture (JV) arrangement with Raviraj Bokadia Creative, under a Memorandum of Understanding dated 30-1-2024 duly amended vide agreement Dt 3-4-2024, forming an unincorporated jointly controlled operation under the name:

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

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



Tarun Kapoor
F. C. A. Partner

M. No. 095949

Signed at New Delhi on 8/6/25

UDIN:- 25095949 BmfxRC3111

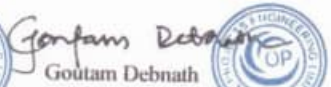
FOR OVAL PROJECTS ENGINEERING LIMITED


Sneha Baniya
Whole Time Director

DIN: 08968107


Nisha Kashyap

Company Secretary &
Compliance Officer


Goutam Debnath
Chairman and
Managing Director

DIN: 06923261


Princee Premchand
Gupta

Chief Financial Officer

10 Non Current Assets - Property, Plant & Equipment

OVAL PROJECTS ENGINEERING PRIVATE LIMITED

Amount in Lakhs

Property, Plant & Equipment Major Head Classification	COST			TOTAL	Depreciation				Adjusted Through Reserve & Surplus	Salvage Value	W.D.V. as on 31-03-2023	W.D.V. as on 31-03-2024
	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	1.09
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	291.86	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	6.59	6.08
Plant & Machinery Total	218.34	28.88	-	247.22	177.65	14.87	-	192.52	-	12.36	34.70	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	55.73	-	605.18	-	54.98	494.18	570.19
Tangible Assets	1119.10	37.94	57.99	1099.05	549.42	55.73	-	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 - Milanchukra	35.00	-	-	35.00	-	-	-	-	-	-	35.00	35.00
Land-Aam Batachajee	-	-	-	-	-	-	-	-	-	-	-	-
Land-Sahara	-	-	-	-	-	-	-	-	-	-	-	-
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	1416.00	549.91	55.73	-	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	540.84
Intangible Assets	.51	-	-	.51	.48	-	-	.49	-	.3	.3	.4
Capital Work in Progress	688.13	35.54	353.91	309.76	-	-	-	-	-	-	369.76	511.28
Intangible Assets under development	-	-	-	-	-	-	-	-	-	-	-	-

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

Tarun Kapoor
F. C. A. Partner
M. No. 099949
Signed at New Delhi on
UDIN: 230A5949 8 MFR EC 3111



FOR OVAL PROJECTS ENGINEERING PRIVATE LIMITED

[Signature]
Nisha Khandelwal
Company Secretary and Compliance
Officer

[Signature]
Poonam Poonchand Gupta
Chief Financial Officer

[Signature]
Whole Time Director
Din No. 00908107
Signed at Agartala

[Signature]
Chairman and Managing Director
Din No. 00123261
Signed at Agartala

Note 7 & 10 Trade payable ageing schedule

Outstanding for following periods from due date of payment (2024-25)

Amount in Lakhs

S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
7.1	MSME	-	-	-	-	-	-	-
7.2	Others	-	-	-	-	-	-	-
7.3	Disputed dues-MSME	-	-	-	-	-	-	-
7.4	Disputed dues-Other	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

Outstanding for following periods from due date of payment (2023-24)

Amount in Lakhs

S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
7.1	MSME	-	-	-	-	-	-	-
7.2	Others	-	0	-	-	-	-	-
7.3	Disputed dues-MSME	-	-	-	-	-	-	-
7.4	Disputed dues-Other	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

Outstanding for following periods from due date of payment (2024-25)

Amount in Lakhs

S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
10.1	MSME	-	-	-	-	-	-	-
10.2	Others	.69	-	3005.46	289.94	68.36	42.20	3406.65
10.3	Disputed dues-MSME	-	-	-	-	-	-	-
10.4	Disputed dues-Other	-	-	-	-	-	-	-
	Total	.69	-	3005.46	289.94	68.36	42.20	3406.65

Outstanding for following periods from due date of payment (2023-24)

Amount in Lakhs

S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
10.1	MSME	-	-	-	-	-	-	-
10.2	Others	.73	-	2287.54	420.03	25.62	28.61	2762.53
10.3	Disputed dues-MSME	-	-	-	-	-	-	-
10.4	Disputed dues-Other	-	-	-	-	-	-	-
	Total	.73	-	2287.54	420.03	25.62	28.61	2762.53



Ganesh Retain



Signature



19 Trade receivable ageing schedule

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
19.2	Undisputed Trade Receivables – considered good	952.00	-	37,62,91,898.81	48,48,817.43	2,43,64,786.53	10,82,891.46	1,90,53,201.20	42,56,42,547.43
	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Total	952.00	-	37,62,91,899	48,48,817	2,43,64,787	10,82,891	1,90,53,201	42,56,42,547

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
19.2	Undisputed Trade Receivables – considered good	952.00	-	17,32,64,079.96	8,69,214.78	1,24,643.09	3,25,320.00	36,07,650.19	17,81,91,860
	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Total	952.00	-	17,32,64,080	8,69,215	1,24,643	3,25,320	36,07,650	17,81,91,860



Ganesh Reddy

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Ratio Analysis

Financial Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
			31-03-2025	31-03-2024		
Current Ratio	Current Assets	Current Liabilities	1.37	1.20	13.88%	Not applicable
Debt-equity ratio	Total Long Term Debt	Shareholder's Equity	0.09	0.10	-6.41%	Not applicable
Debt service coverage ratio	Earnings available for debt service	Debt Service	3.03	2.81	7.54%	Not applicable
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	20.80%	16.91%	23.00%	Not applicable
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	2.42	2.48	-2.27%	Not applicable
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	3.39	4.32	-21.63%	Not applicable
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	1.94	2.77	-29.99%	There is a decrease in the ratio; the management has raised the credit period, which is a good sign for the company's credibility.
Net capital turnover ratio	Net Sales	Average Working Capital	4.52	7.99	-43.44%	There is a decrease in the ratio; the management has increased the inventories with available working capital.
Net profit ratio	Net Profit	Net Sales	9.12%	5.60%	62.90%	The Increase in Profitability due to management of expenses has bettered the ratio
Return on capital employed	Earning before interest and taxes	Capital Employed	28.44%	24.56%	15.83%	Not applicable

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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45 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



Princee Premchand Gupta



45 Related Party Disclosures

Related Party Transactions										(Amount in ' Lakhs)			
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	
Sales / Service provided													
OVAL PROJECTS ENGINEERING													
PRIVATE LIMITED RAVIRAJ BOKADIA													
CREATIVE JOINT VENTURE						1469.64							
Five Elements Resources Pvt Ltd				6.36	381.81								
Subscription to Equity													
Five Elements Resources Pvt Ltd					394.07								
Amount receivable for Services Provided													
Five Elements Resources Pvt Ltd			230.03										
Disinvestments													
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd.)		50.00											
Sale of Land													
Goutam Debnath									70.00				
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd.)												57.50	
Sale of Securities													
Nagender Debnath								10.00					
Goutam Debnath								30.00					



Goutam Debnath



Supriya



45 Related Party Disclosures

(Amount in ' Lakhs)

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
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
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										
Ram Niwas Meena							38.97	2.97				429.63
Raviraj Bokadia Creative						111.51						



Goutam Debnath



Raviraj Bokadia Creative



45 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 Dan							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 Bokachia Creative						6.56			20.66			



Goutam Debnath

Surftech

45 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/ or written back with Related Party	0	0	0	0	0	0	0	0	0	0	0	0



Ganjam Ratanam

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- 27 The accounts of certain Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements. In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.
- 28 Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member would be separately stated.
- 29 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.
- 30 The Company has prepared these financial statements as per the format prescribed by Schedule III to the Companies Act, 2013 ('the schedule') along with circulars and notifications issued by Ministry of Corporate Affairs.
- 31 Pending Litigations on the Company at effect on its financial position:-

The Company has following cases pending under litigation

Sl No	Litigant	Authority at which case pleaded	Amount involved
1	Income Tax Department F. Y. 2016-17 Order U/s 143(1a)	Jurisdictional Officer Application U/s 154	5.10
2	Income Tax Department F. Y. 2017-18 Order U/s 143(3)	Commissioner of Income Tax (Appeals)	176.76
3	Income Tax Department F. Y. 2017-18 Order U/s 143(3)	Commissioner of Income Tax (Appeals)	5.27
4	Income Tax Department F. Y. 2022-23 Order U/s 143(1a)	Jurisdictional Officer Application U/s 154	1.19
5	Service Tax Under Finance Act 1994, Period April 2016 to June 2017	Customs, Excise and Service Tax Appellate Tribunal	495.46
6	Income Tax Department demand for TDS issues, Various Years	Jurisdictional Officer Appl being prepared	18.57
7	Goods & Service Tax Department, FY 2017-18, ASMT - 10	Superintendent of State Tax, GST	33.00
8	Goods & Service Tax Department, FY 2018-19, ASMT - 10	Superintendent of State Tax, GST	64.11
9	Goods & Service Tax Department, FY 2019-20, ASMT - 10	Superintendent of State Tax, GST	103.00
10	Goods & Service Tax Department, FY 2020-21, ASMT - 10	Superintendent of State Tax, GST	23.00
11	Goods & Service Tax Department, FY 2023-24, ASMT - 10	Superintendent of State Tax, GST	26.23
12	Goods & Service Tax Department, FY 2023-24, ASMT - 10	Superintendent of State Tax, GST	25.08
Total			974.77



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OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in Rs Lakhs)						
33	Contingent liabilities and commitments (to the extent not provided for)				As at 31 st March, 2025	As at 31 st March, 2024
33.1	Contingent liabilities					
	Claims against the company not acknowledged as debt				974.77	649.93
	Guarantees				567.65	3018.67
	Corporate Guarantee to Subsidiary					
	Corporate Guarantee to Others					
	Other money for which the company is contingently liable					
33.2	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)					
34	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
	PPE	Land Building	-			also indicate if in dispute
	Investment property	Land Building	-			
	PPE retired from active use and held for disposal	Land Building	-			
	others		-			
35	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.					
36	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	
38	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
	Not Applicable	NIL				Nature of proceedings, status of same and company's view on same
39	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					
40	Utilisation of Borrowed funds and share premium-Given or taken both					
	The Borrowed funds have been utilised for the purpose the same was borrowed. No Share premium has been paid or taken during the year.					



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OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

41	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.						
42	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.						
43	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.						
44	The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.						
46	Details of loans given, investments made and security provided covered under section 186(4) of the Companies Act, 2013:-						
46.1	Loan Given - Year end Balances						
	(Amount in Rs.)						
	Name of Party		Purpose		As at 31 st March, 2025	As at 31 st March, 2024	
	a.	OP Oil & Gas (P) Ltd	Business Purpose		.71	.68	
	b.	OVAL BIOTECH PRIVATE LIMITED	Business Purpose		1.36	.29	
	Total				2.07	.97	
46.2	Loan Given - Amount given in current year						
	(Amount in Rs.)						
	Name of Party		Purpose		During 2024-25	During 2023-24	
	a.	OP Oil & Gas (P) Ltd	Business Purpose		.3	.12	
	a.	OVAL BIOTECH PRIVATE LIMITED	Business Purpose		1.08	.16	
	Total				1.11	.29	
47	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.						
48	Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.						
49	The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.						
50	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 Laes 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.						
51	Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.						



Ganjam Debasim

Singh

OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

52 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. 994588.

b) Amount spent during the year on:

Amount in Lakhs

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**

53 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.

54 Due to compliance with the section of rounding off there would be difference within financials and schedules.

55 In preparing the consolidated financial statements, the financial statements of the parent company and its joint venture entity (in which the parent holds 51% ownership) have been consolidated in accordance with Accounting Standard (AS) 21 – Consolidated Financial Statements.

All intercompany balances and transactions between the parent and the joint venture have been eliminated upto their share to present the financial position and performance of the group as a single economic entity.

Elimination of Intercompany Balances and Transactions:-

a) The consolidated financial statements exclude intercompany sales of ₹ 7,49,51,631.24 (Share upto 51% only) between the holding company and the JV to avoid double-counting of revenue and expense.

b) Receivables and payables of ₹ 3,16,55,717.85 arising from intra-group transactions have been fully eliminated upto their proportionate share in consolidation.

b) Intercompany Loan Balances of ₹ 2,09,266.04 arising from intra-group transactions have been fully eliminated upto their proportionate share in consolidation.

As per our report of even date attached.

For Kapoor Goyal & Co**Chartered Accountants**

Firm Registration No. 013704



Tarun Kapoor

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

Signed at New Delhi on 8/6/25

UDIN No. : 25095949 Bmf x Rc 3111

For and on behalf of the Board of Directors


 Nisha Kashyap
 Company Secretary
 and Compliance Officer


 Shreeta Batik
 Whole Time Director
 DIN: 08968107


 Prince Kumar
 Chief Financial
 Officer


 Goutam Debnath
 Chairman and
 Managing Director
 DIN: 06923261

