

**MATERIALITY POLICY FOR THE IDENTIFICATION OF GROUP COMPANIES**

**A. INTRODUCTION**

This Policy has been formulated to define the materiality for identification of group companies, in respect of **OVAL PROJECTS ENGINEERING LIMITED** (the “**Company**”), pursuant to the disclosure requirements under Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”).

This Policy has been adopted by the Board at its meeting held 16<sup>th</sup> April, 2025 and has come into effect on 16<sup>th</sup> April, 2025.

**B. APPLICABILITY AND OBJECTIVE**

This policy shall be called the ‘Policy on Identification of Group Companies’ (“**Policy**”).

The Company has adopted this Policy for identification and determination of Group Companies pursuant to the provisions of SEBI ICDR Regulations, details of which shall be disclosed in the Offer Documents.

“**Offer Documents**” means the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus to be filed by the Company in connection with the proposed initial public offering of its equity shares with the Securities and Exchange Board of India (for record purposes only), Registrar of Companies, Mumbai (“**RoC**”) and stock exchanges where the equity shares of the Company are proposed to be listed, as applicable.

All other capitalized terms not specifically defined in this Policy shall have the same meanings ascribed to such terms in the Issue Documents.

In this Policy, unless the context otherwise requires:

- (i) Words denoting the singular shall include the plural and vice versa.
- (ii) References to the words “include” or “including” shall be construed without limitation.

**C. POLICY PERTAINING TO THE IDENTIFICATION OF MATERIAL GROUP COMPANIES**

In terms of the SEBI ICDR Regulations, the term ‘group companies’ includes (i) such companies (other than promoter(s) and subsidiary(ies)) with which the Company had related party transactions during the period for which financial information is disclosed in the Offer Documents, as covered under the applicable accounting standards, and (ii) any other companies as considered material by the board of directors of the Company.

Therefore, as per the requirements of the SEBI ICDR Regulations, group companies shall include:

- (i) Company(ies) (other than the subsidiary(ies) and promoter(s)) with which there were related party transactions, during the period for which financial information is disclosed in the Offer Documents, as covered under the Indian Generally Accepted Accounting Principles (IGAAP), i.e., financial information for the period ended March 31, 2025, March 31, 2024 and March 31, 2023; and
- (ii) companies as considered material by the Board.

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**OVAL Projects Engineering Limited**

**Regd. Office :** Milan Chakra (Near Prajapita Brahmakumari Centre)

**P.O. -** A. D. Nagar, Agartala, Tripura (West), Pincode : 799003

**Telephone :** +91-3812371011, +91-7085049473

**GSTIN :** 16AABCO9053D1ZL

**www.ovalprojects.com**

**CIN No. :** U74900TR2013PLC008465

**An ISO Certified Company**

**Formerly Known as**  
**OVAL Projects Engineering Pvt. Ltd.**

For the purposes of determining group company(ies) as mentioned in point (ii) above,

- (a) the transaction of the Company with the related party (other than the subsidiary(ies) and promoter(s)) shall be considered as material group company(ies), if the transaction to be entered into individually or taken together with previous transaction during a financial year, exceeds Rupees fifty crore or ten per cent. of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.
- (b) transaction involving payments made by Company to a related party (other than the subsidiary(ies) and promoter(s)) with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed five percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

**D. AMENDMENT**

The Board (including its duly constituted committees wherever permissible) shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. This Policy shall be subject to review/changes as may be deemed necessary and in accordance with regulatory amendments from time to time.



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