



OVAL PROJECTS

(A Team of Excellence For Better Future)

**TRADE RECEIVABLE GUIDANCE POLICY
OVAL PROJECTS ENGINEERING LIMITED**

EFFECTIVE DATE: 01-04-2024

PREPARED BY: FINANCE & ACCOUNTS DEPARTMENT

Purpose

To provide basic guiding principles for managing trade receivables in EPC projects, ensuring timely invoicing and healthy cash flow.

Applicability

Applies to project, finance, and business teams involved in client billing and collections. Flexibility is allowed as per project-specific needs and client agreements.

Key Guidelines

1. Invoicing

- Raise invoices as per contract milestones.
- Ensure all required supporting documents are attached.

2. Client Coordination

- Maintain clear communication with clients to facilitate timely payments.
- Follow up promptly in case of delays.

3. Disputes

- Resolve billing disputes through direct discussion.
- Legal steps should be taken only if unavoidable.

4. Client Evaluation

- Assess client's payment history and structure before finalizing terms.
- Seek better terms if risk is perceived.

Flexibility Clause

This is a general guide and not binding. Project-specific requirements and client contracts will always take precedence. The company may revise or deviate from this policy at its discretion.



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Formerly Known as :

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