



**Kapoor Goyal & Co.**

Chartered Accountants

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## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of **OVAL PROJECTS ENGINEERING LIMITED**

### **Report on the audit of Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of **OVAL PROJECTS ENGINEERING LIMITED** (the "Company") which comprise the standalone balance sheet as at 31 March 2025, and the standalone statement of profit and loss and standalone statement of cash flows for the year ended 31<sup>st</sup> March 2025, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Financial Statement 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 Financial Statement.

#### **Key Audit Matter**

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.



## **Other Information**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

## **Managements and Board of Directors' Responsibilities for the Standalone Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company 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. This responsibility also includes 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the standalone Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone 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 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 Company's ability 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance 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 financial statements of the current period 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.

### **Report on Other Legal and Regulatory Requirements**

The provisions of 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 Companies Act, 2013, 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(xxi) 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 have been kept by the Company so far as it appears from our examination of those books except matter stated in the paragraph 2(B) (f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- (c) The standalone Balance Sheet, standalone Statement of Profit and Loss and standalone the cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone 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 as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".



(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 Company does not have any pending litigations which would impact its financial position;
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- 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 its 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:
  - 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 management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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:

- 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 our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.



- v. The company has neither declared nor paid any dividend during the year.
- 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.

(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.

**FOR KAPOOR GOYAL & CO**

(Chartered Accountants)

Reg No. :001370N



Tarun Kapoor

Partner

M. No.: 095949

Place: New Delhi

Date: 08-06-2025

UDIN: 25095949 B M F x R 89149

## ANNEXURE - A

### Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2025

To,

The Members of Oval Projects Engineering Ltd.

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
i (a) (A)	Property, Plant and Equipment and Intangible Assets	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment?	The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
i (a) (B)		Whether the company is maintaining proper records showing full particulars of intangible assets;	The Company has maintained proper records showing full particulars of intangible assets.
i (b)		Whether these Plant and Equipment and Intangible Assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
i (c)		Whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
i (d)		Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company



		the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
i (e)		Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
ii (a)	Inventory and other current assets	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account?	Physical verification of inventory has been conducted at reasonable intervals by the management.
ii (b)		Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The information filed with Bank are in agreement with books of accounts with the exception and reason stated in Note 40 of Audited financial.
(iii)	Investment, Loans or Advances by Company	Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies,	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register-maintained U/s 189 of the companies Act-2013 except Guarantees & Advances in pursuance



		firms, Limited Liability Partnerships or any other parties, if so,	to the business activity of the Company.
iii (a)		whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year except Guarantees & Advance to its subsidiaries in pursuance to the business of the Company.
iii (a) (A)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates except already disclosed under notes No. 33.1, 47 & 54 of Audited Financials.
iii (a) (B)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries, joint ventures and associates except already disclosed under Note No 33.1 & 47 of Audited Financials.
iii (b)		Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest	In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.
iii (c)		In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	As explained by the management of the Company, the advances given are not in nature of loan.
iii (d)		If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.
iii (e)		Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no



		granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	loan given.
iii (f)		Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans.
(iv)	Loan to Directors and Investment by the Company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	While entering into transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
(v)	Deposits Accepted by the Company	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not	The company has not accepted any Deposits.
(vi)	Maintenance of Cost records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether	To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act,



		such accounts and records have been so made and maintained?	2013 for the products of the company.
vii (a)	Statutory Dues	Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	The company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales, tax wealth tax, service tax, custom duty, excise duty. Cess and other statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable except as detailed in Annexure 1 below:
vii (b)		Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned	Detail of Disputed amount payable to statutory authorities are as given below in Annexure 2.
(viii)	Disclosure of Undisclosed Transactions	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, if so, whether the previously unrecorded income has been properly recorded in the books of account during the year	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
ix (a)	Loans or Other Borrowings	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported in the format given	Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company is generally regular in repayment of dues to a financial institution, bank and there are no unpaid instalment as on closing date of financials.
ix (b)		Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
ix (c)		Whether term loans were applied for the purpose for which the loans	According to the information and explanations given to us by the



		were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	management, the Company has applied the term loans for the purpose which they have been raised.
ix (d)		Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company and used for Long term purpose.
ix (e)		Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
ix (f)		Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
x (a)	Money raised by IPO, FPOs	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The company has not raised any money by way of initial public offer or further public offer (including debt instruments). The term loans raised have been used for the purpose they have been raised.
x (b)		Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made private placement and preferential allotment of Equity shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds



		the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	raised have been used for the purposes for which the funds were raised.
xi (a)	Reporting of Fraud During the Year	Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated.	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
xi (b)		Whether any report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
xi (c)		Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	According to the information and explanations given to us, No Complaint has been received during the year, from any whistle-blower
xii (a)	Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability?	As per information and records available with us, The company is not Nidhi Company.
xii (b)		Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
xii (c)		Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, as the company have not accepted any deposits, hence the clause is not applicable
(xiii)	Related party transactions	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards?	Yes, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
xiv (a)	Internal audit system	Whether the company has an internal audit system commensurate with the size and nature of its	Based on information and explanations provided to us and our audit procedures, in our opinion, the



		business;	Company has an internal audit system commensurate with the size and nature of its business, However, The Company is not required to appoint a professional as per Section 138 read with rule 13 of the Companies (Accounts) Rules 2014
xiv (b)		Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	As per explanation given to us, No internal Audit was conducted for the Company.
(xv)	Non cash transactions	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with?	The company has not entered into any non-cash transactions with directors or persons connected with him.
xvi (a)	Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.
xvi (b)		Whether the company has conducted any Non-Banking Financial of Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934;	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
xvi (c)		Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
xvi (d)		Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
(xvii)	Cash Losses	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the	The Company has not incurred cash losses in the current and in the immediately preceding financial year.



		amount of cash losses;	
(xviii)	Consideration of outgoing auditors	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
(xix)	Material uncertainty in relation to realisation of financial assets and payment of financial liabilities	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
xx (a)	Compliance of CSR	Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	In our opinion and according to the information and explanations given to us, The Unspent amount of CSR is INR 9.95 Lacs, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, as required by clauses 3(xx)(a) the company has not transferred unspent CSR amounts to a designated fund as per Schedule VII of the Companies Act and INR 9.95 Lacs is the unspent as per clause 3(xx)(b) of the Order are not



			applicable.
xx (b)		Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	There is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. The Amount unspent has not been transferred to a separate bank account.
(xii)	Qualifications or adverse remarks in the financial statements	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	The clause is not applicable

Place : New Delhi  
Date : 08-06-2025

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



Tarun Kapoor (Partner)  
Membership No.: 095949  
UDIN: 25095949 B M F X R B 9199

**Annexure to CARO of M/s Oval Projects Engineering (P) Ltd, for the standalone financial statement for the year ending 31-3-2025**

Annexure 1

Particulars of undisputed statutory dues	Amount (In INR)
TDS unpaid (outstanding as at the last day of the financial year for a period of more than six months from the date they became payable).	44,96,575.53/-

Annexure 2

**1. TDS**

Financial Year	Form and Quarter	Type of Default	Amount Due (In Rs.)
2024-2025	24Q (Q3)	Interest on Late Payment	3795
2024-2025	26Q (Q3)	Interest on Late Payment	540
2024-2025	24Q (Q4)	Interest on Late Payment	3531
<b>Total (Round Off)</b>			<b>7870.00</b>
2023-2024	24Q (Q1)	Interest on Late Payment	22.00
		Late filing Levy	500.00
2023-2024	24Q (Q3)	Interest on Late Payment	300.00
2023-2024	26Q (Q3)	Interest on Late Payment	414.00
2023-2024	24Q (Q4)	Interest on Late Payment	600.00
2023-2024	24Q (Q4)	Additional Late Payment interest against the processing of latest correction	34140.00
2023-2024	24Q (Q4)	Interest u/s 220(2)	12.00
2023-2024	26Q (Q4)	Interest on Late Payment	675909.00
2023-2024	26Q (Q4)	Interest u/s 220(2)	6764.00
<b>Total (Round Off)</b>			<b>7,18,710.00</b>
2022-2023	24Q (Q4)	Additional Late Payment	39,000.00



		interest against the processing of latest correction	
2022-2023	26Q(Q4)	Additional Late Payment interest against the processing of latest correction	3,02,281.00
		Interest on Late Deduction	705.00
		Interest u/s 220(2)	20,567.00
<b>Total (Round Off)</b>			<b>3,62,580.00</b>
2021-2022	24Q (Q4)	Interest on Late Payment	150.00
		Additional Late Payment interest against the processing of latest correction	1,52,280.00
		Interest u/s 220(2)	5.00
2021-2022	26Q (Q4)	Interest on Late Payment	2,16,541.00
		Interest on Late Deduction	0.00
		Interest u/s 220(2)	36,788.00
<b>Total (Round Off)</b>			<b>4,05,770.00</b>
2020-2021	24Q (Q4)	Interest u/s 220(2)	55.00
2020-2021	26Q (Q4)	Interest on Late Payment	1,18,864.00
		Short Deduction	242.00
		Interest on Short Deduction	80.00
		Interest u/s 220(2)	41,699.00
<b>Total (Round Off)</b>			<b>1,63,950.00</b>
2019-2020	24Q (Q4)	Interest u/s 220(2)	31,995.00
<b>Total (Round Off)</b>			<b>32,000.00</b>
2019-2020	26Q(Q4)	Short Deduction	1,560.49
		Interest on Short Deduction	624.00
		Interest on Late Payment	49,545.00
<b>Total (Round Off)</b>			<b>51,730.00</b>
2018-2019	26Q (Q4)	Short Deduction	176.06
		Interest u/s 220(2)	19,537.48
<b>Total (Round Off)</b>			<b>19,710.00</b>

Income Tax



Financial Year	Section	Nature of Demand	Amount in Rs.
2021-2022	143(1)/154	Outstanding Demand	1,18,720.00
		Accrued Interest	53,415.00
<b>Total</b>			<b>1,72,135.00</b>

Financial Year	Section	Nature of Demand	Amount in Rs.
2017-2018	148/154	Outstanding Demand	5,01,693.00
		Accrued Interest	25,430.00
<b>Total</b>			<b>5,27,123.00</b>

Financial Year	Section	Nature of Demand	Amount in Rs.
2017-2018	143(3)	Outstanding Demand	1,76,76,040.00
<b>Total</b>			<b>1,76,76,040.00</b>

Financial Year	Section	Nature of Demand	Amount in Rs.
2016-2017	143(1a)	Outstanding Demand	5,10,270.00
<b>Total</b>			<b>5,10,270.00</b>

#### GST

Financial Year	Section	Nature of Demand	Amount in Rs.
2017-2018	73	ASMT-10	3300430
2018-2019	73	ASMT-10	6411000
2019-2020	73	ASMT-10	10300000
2020-2021	73	ASMT-10	2300000
2023-2024	73	ASMT-10	5131095.94
<b>Total</b>			<b>2,74,42,525.94</b>

#### Service Tax

Financial Year	Section	Nature of Demand	Amount in Rs.
April 2016- June 2017	Section 174(2) of Finance Act, 1994	Outstanding Demand	4,93,45,778.00
<b>Total</b>			<b>4,93,45,778.00</b>



**“Annexure B” to the Independent Auditor’s Report of even date on the 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 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, 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 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, company, 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.

Date : 08-06-2025

Place : New Delhi

UDIN: 25093949 B.M.FxR69149

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



**Tarun Kapoor**  
Partner  
M.No. : 095949

**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

**Balance Sheet as at 31st March 2025**

(Amount in Lakhs)

Particulars		Note No.	As at 31st March 2025	As at 31st March 2024
<b>I EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds</b>				
a.	Share Capital	3	1527.01	1366.22
b.	Reserves and Surplus	4	4071.68	2010.84
c.	Money received against share warrants			
<b>2. Share application money pending allotment</b>				
<b>3. Non-Current Liabilities</b>				
a.	Long-term borrowings	5	525.05	338.77
b.	Deferred tax liabilities (Net)	6		
c.	Other Long term liabilities	7	491.93	447.73
d.	Long Term Provisions	8	6.40	5.83
<b>4. Current Liabilities</b>				
a.	Short-term borrowings	9	3670.11	2901.74
b.	Trade payables	10		
	-total outstanding dues of micro and small enterprises			
	-total outstanding dues of creditors other than micro and small enterprises		3405.96	2761.80
c.	Other current liabilities	11	361.67	282.71
d.	Short - term provisions	12	383.96	258.65
			<b>14444.36</b>	<b>10374.30</b>
<b>II ASSETS</b>				
<b>1. Non-current assets</b>				
a.	Property, Plant & Equipments and Intangible assets	13		
	(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			
b.	Non Current Investments	14	21.55	21.55
c.	Deferred tax assets (net)	6	22.42	22.54
d.	Long term loans and advances	15	75.37	62.77
e.	Other Non Current Assets	16	1612.86	1886.59
<b>2. Current Assets</b>				
a.	Current Investments	17		
b.	Inventories	18	4368.90	3988.07
c.	Trade Receivables	19	4306.55	1781.91
d.	Cash and Bank Balance	20	1739.77	1074.95
e.	Short Term Loans and Advances	21	1486.06	595.96
f.	Other Current Assets	22		
			<b>14444.36</b>	<b>10374.30</b>
See accompanying notes forming part of the financial statements		1-54		

As per our report of even date attached.

For Kapoor Goyal & Co  
Chartered Accountants

Firm Registration No. 013700

  
Tarun Kapoor

  
Nisha Khatwa
Company Secretary  
and Compliance Officer
  
Princee Pratechand Gupta

Chief Financial Officer, Whole Time Director

  
Sheela Sarkar
DIN: 08968107  
Signed at Agartala
  
Goutam Debnath
Chairman and  
Managing DirectorDIN: 06923261  
Signed at AgartalaF. C. A. Partner (M. No. 095048)  
Signed at New Delhi on 8/6/25  
UDIN: 25095949 BMR x RB9149

# OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly - U74900HR2013PTC050599)

## Statement of Profit & Loss for the Period year ended on 31st March, 2025

(Amount in ₹ Lakhs)

Particulars		Note No.	As at 31st March 2025	As at 31st March 2024
I	Revenue from Operations	23	10228.90	7796.54
II	Other income	24	87.39	102.04
III	<b>Total Income</b>		<b>10316.29</b>	<b>7898.58</b>
IV	<b>EXPENSES</b>			
	Cost of Materials Consumed	25	5152.32	6958.73
	Purchases of Stock-in-Trade	26	-	-
	Change in Inventories of FG, WIP and stock in trade	27	1288.20	-1685.09
	Employee Benefits Expenses	28	507.89	422.50
	Finance Cost	29	473.27	330.77
	Depreciation and Amortization Expense	30	55.75	66.36
	Other Expenses	31	1536.99	1115.59
			<b>9614.43</b>	<b>7208.86</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>		<b>1301.86</b>	<b>689.72</b>
VI	Exceptional items		-	-
VII	<b>Profit before extraordinary items and tax</b>		<b>1301.86</b>	<b>689.72</b>
VIII	Extraordinary items		-	-
	Profit/(Loss) on Sale of Fixed Assets		16.25	3.55
IX	<b>Profit before tax</b>		<b>1318.11</b>	<b>693.27</b>
X	<b>Tax Expense</b>			
	a. Current Tax (Net of Mat)	32	383.96	258.65
	b. Deferred Tax		.13	-2.52
	c. Tax related to Previous years		-	-
			<b>384.09</b>	<b>256.13</b>
XI	<b>Profit (Loss) for the period from continuing operations</b>		<b>934.02</b>	<b>437.14</b>
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	<b>Profit/ (Loss) after tax (XI + XIV)</b>		<b>934.02</b>	<b>437.14</b>
XVI	<b>Earning per equity share of Rs. 10/- each</b>			
	a. Basic		6.65	6.33
	b. Diluted		6.65	6.33

See accompanying notes forming part of the financial statements

1-54

As per our report of even date attached.

For Kapoor Goyal & Co

Chartered Accountants

Firm Registration No. 01370N

For and on behalf of the Board of Directors



Tarun Kapoor

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

Signed at New Delhi on 31/6/25

UDIN : 35059499MFX289149

Company Secretary

and Compliance Officer

Chief Financial Officer Whole Time Director

DIN: 08968107

Signed at Agartala

Chairman and Managing Director

DIN: 06923261

Signed at Agartala

Chairman and Managing Director

DIN: 06923261

Signed at Agartala



**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

**Cash Flow Statement for the Period ended as on 31st March, 2025**

(Amount in Lakhs)

Particulars		Note No.	As at 31st March 2025	As at 31st March 2024
<b>(A)</b>	<b>Cash Flow from Operating Activities</b>			
	Net profit as per The Statement of Profit & Loss before Tax		1318.11	693.27
	<b>Adjustment for:-</b>			
	Interest Income		-75.60	-43.37
	Rent Income		-	-
	Provision for Gratuity		.56	5.83
	Foreign Exchange fluctuation		-	-
	Depreciation		55.75	66.36
	Profit on Sale of asset		-16.25	-3.55
	Loss on Sale of asset		-	-
	Expenses related with financing activities		473.27	330.77
	Loss of Fixed Asset by Fire		-	-
	<b>Operating Profit Before Working Capital Changes</b>		<b>1755.85</b>	<b>1049.31</b>
	<b>Adjustment for Current Assets &amp; Liabilities</b>			
	(Increase)/Decrease in trade receivable		-3524.64	11.20
	(Increase)/Decrease in short term loans & advances (assets)		-890.09	26.53
	(Increase)/Decrease in stock in trade		-380.83	-1685.09
	(Increase)/Decrease in other current assets		-	245.00
	Increase/(Decrease) in provisions		125.31	-
	Increase/(Decrease) in current liabilities		78.96	-1.05
	Increase/(Decrease) in trade payable		644.16	439.25
	Direct taxes paid		-383.96	-112.20
			-3331.09	-1076.37
	<b>Cash Generated from (utilized in) Operating activities (A)</b>		<b>-1575.25</b>	<b>-27.06</b>
<b>(B)</b>	<b>Cash flow from Investment Activities</b>			
	Rental Income		-	-
	Interest Income		75.60	43.37
	Sales /(Purchase) of Investment		-	48.62
	Sale of Fixed Assets		127.50	5.00
	Non Current Investment		-	-
	(Increase)/Decrease in Other Non-Current Assets		273.74	-1725.28
	Purchase of fixed assets		-37.94	-40.34
	<b>Cash generate from (utilised in) Investing activities (B)</b>		<b>438.90</b>	<b>-1668.83</b>
<b>(C)</b>	<b>Cash flow from Financing Activities</b>			
	Proceeds from issuance from Share capital		1287.60	1432.10
	Increase/(Decrease) in Short term borrowings		768.37	359.80
	Increase/(Decrease) in Long term borrowings		186.88	32.44
	Increase/(Decrease) in Other Long term Liability		-44.19	-
	(Increase)/Decrease in long term loans & advances (Assets)		-12.60	201.90
	Interest & other finance expenses paid		-473.27	-330.77
	<b>Cash generated from (utilised in) Financing activities (C)</b>		<b>1801.17</b>	<b>1695.48</b>
	Effect Foreign Exchange fluctuation		-	-
	<b>Net Increase (Decrease) in Cash and cash equivalents (A+B+C)</b>		<b>664.82</b>	<b>-41</b>
	Opening Cash & Bank Balance		1074.95	1075.36
	<b>Closing Cash &amp; Bank Balance</b>		<b>1739.77</b>	<b>1074.95</b>
	Less : Deposits with Maturity above 3 Months		1456.80	884.71
	<b>Cash and cash equivalents at the end of the period</b>		<b>282.97</b>	<b>210.24</b>

As per our report of even date attached.

For Kapoor Goyal &amp; Co

Chartered Accountants

Firm Registration No. 01370M

Tarun Kapoor

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

Signed at New Delhi on 31/03/25

UDIN : 2509594950FXR09149



Company Secretary

and Compliance Officer

Nisha Kashyap

For and on behalf of the Board of Directors

Princee Premchand Gupta

Chief Financial Officer Whole Time Director

Sheela Singh

Goutam Debnath

Chairman and

Managing Director

DIN: 08968107

Signed at Agartala

DIN: 06923261

Signed at Agartala



# OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

### **Note No. 1 : Corporate Information**

The Oval Projects Engineering Limited (hereinafter "the Company") was incorporated on 7th October, 2013 under the provisions of the Companies Act, 1956, as a Private Limited Company, with CIN U74900HR2013PTC050599. The Company was established with the primary objective of undertaking infrastructural works and executing turnkey projects in the Oil & Gas and Power sectors.

During the financial year 2015-16, the Company shifted its registered office from the State of Haryana to the State of Tripura, resulting in a change in its Corporate Identification Number (CIN) to U74900TR2013PTC008465, effective from 11th January, 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.

### **Note No. 2 : Significant Accounting Policies**

#### **a. Basis of Accounting**

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)



Ganjam Debnath

# OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

### **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 31<sup>st</sup> 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.



Ganesh Reddy

# OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

### Income from Services

Income from Execution of Works Contract, Engineering, Precurment & 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 achivement of milestone 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 seperately 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.

## 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



Ganjam Debbarh 


## OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

#### **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.

Leave encashment benefits are not accounted for on due basis and the same are accounted for on actual calculations when paid.

#### **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.

During the financial year ended March 31, 2025, the Company imported certain goods and accounted for them in accordance with the terms and conditions specified in the respective Purchase Orders (POs). The recognition of these imported goods in the books of account was based on the receipt and acceptance of goods at the destination location as per PO terms, rather than at the point of transfer of risk and rewards as stipulated under the applicable Accounting Standards (notably AS-2: Valuation of Inventories and AS-9: Revenue Recognition).

Management has taken this approach due to operational practices and commercial arrangements that are contractually agreed upon with the suppliers. This may result in a temporary difference in the timing of recognition of inventory and associated liabilities compared to what is prescribed under the Accounting Standards.

Management has taken this approach due to operational practices and commercial arrangements that are contractually agreed upon with the suppliers. This may result in a temporary difference in the timing of recognition of inventory and associated liabilities compared to what is prescribed under the Accounting Standards.



Ganesh Reddy



## OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

#### 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.

#### 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.



Ganesh Reddy

Seetha

## OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

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.

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.



Ganjam Babbar



Shrikant



**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLCO08465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ' Lakhs)

Note No.	Particulars	As at 31st March, 2025	As at 31st March, 2024																								
<b>3</b>	<b>Share Capital</b>																										
3.1	Authorized Share Capital 2,00,00,000 Equity Shares of Rs. 10/- each fully paid up (Previous year - 2,00,00,000 Equity Shares of Rs. 10/- each fully paid up)	2200.00 2200.00	2000.00 2000.00																								
3.2	Issued, Subscribed & Fully Paid up Capital 1,52,70,068 Equity Shares of Rs. 10/- each fully paid up (Previous year - 13662215 Issued Equity Shares of Rs. 10/- each fully paid up)	1527.01 1527.01	1366.22 1366.22																								
3.3	Reconciliation Of Number of Shares Number Of Equity Shares as at the beginning of the financial year Add :- Number of Shares issued during the period Number Of Equity Shares as at the end of the financial Years	136.62 16.08 152.70	66 135.97 136.62																								
3.4	List of Shareholders holding more than 1% of Equity Shares of the company:																										
		<table border="1"> <thead> <tr> <th rowspan="2">Name</th> <th colspan="2">% of Shares</th> <th colspan="2">Number of Shares</th> </tr> <tr> <th>31-03-2025</th> <th>31-03-2024</th> <th>31-03-2025</th> <th>31-03-2024</th> </tr> </thead> <tbody> <tr> <td>Goutam Debnath</td> <td>73.75%</td> <td>77.97%</td> <td>112.62</td> <td>106.52</td> </tr> <tr> <td>Yash Shares Stock Private limited</td> <td>5.01%</td> <td>5.09%</td> <td>7.65</td> <td>6.96</td> </tr> <tr> <td>Hudson Specialties Inc</td> <td>5.10%</td> <td>1.89%</td> <td>7.79</td> <td>2.59</td> </tr> </tbody> </table>		Name	% of Shares		Number of Shares		31-03-2025	31-03-2024	31-03-2025	31-03-2024	Goutam Debnath	73.75%	77.97%	112.62	106.52	Yash Shares Stock Private limited	5.01%	5.09%	7.65	6.96	Hudson Specialties Inc	5.10%	1.89%	7.79	2.59
Name	% of Shares		Number of Shares																								
	31-03-2025	31-03-2024	31-03-2025	31-03-2024																							
Goutam Debnath	73.75%	77.97%	112.62	106.52																							
Yash Shares Stock Private limited	5.01%	5.09%	7.65	6.96																							
Hudson Specialties Inc	5.10%	1.89%	7.79	2.59																							
3.5	Details of Shares held by promoters																										
		2024-25																									
	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***																							
	Goutam Debnath	112.62	73.75%	-4.22%																							
	Details of Shares held by promoters																										
		2023-24																									
	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***																							
	Goutam Debnath	106.52	77.97%	-16.95%																							
3.6	Terms / Rights attached to Equity Shares The company has only one class of equity share having par value of Rs. 10 per share. Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees.  In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.																										
<b>4</b>	<b>Reserves &amp; Surplus</b>																										
4.1	Securities Premium Opening balance Add : Addition during the year Less : Deduction during the year Closing balance	1203.91 1116.82 2330.73	243.44 1203.91 1203.91																								



Goutam Debnath





**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ₹ Lakhs)

Note No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
4.2	<b>Surplus (Statement of Profit &amp; Loss)</b>		
	Opening balance	806.93	1257.82
	Add : Profit During the Year	934.02	437.14
	Less : Bonus Issue	-	888.03
	Closing balance	1740.95	806.93
	<b>Total</b>	<b>4071.68</b>	<b>2010.84</b>
5	<b>Long Term Borrowings</b> (Secured)/(Unsecured)		
5.1	<b>Term Loan</b>		
	-From Banks - Secured against Land	227.57	157.42
	- Loan from Banks and Other FIs - P & M	67.37	13.80
	- Finance for Vehicles (Secured against Vehicle Financed)	-	-
5.2	Unsecured - Loans and advances from related parties	-	-
5.3	Unsecured - Other loans and advances from Banks & FI	230.70	67.56
	<b>Total</b>	<b>525.64</b>	<b>338.77</b>
5.4	Loan from Banks & Other FI against Land & Building from Indian Bank and is secured by:- - Pari Passu Charge on One one property situated in Gurugram in the name of One of the directors - Guarantee Provided by one of the director Loan for Vehicle Finance is from Indusind Bank Ltd - Secured against the Construction Vehicle & Equipment. - Unsecured Business Loan borrowed from Banks & FI - Business Loans are generally repayable in equal monthly instalments over the term of the loan ranging upto 3 years.		
6	<b>Deferred Tax Liability (Net)</b>		
6.1	<b>Deferred Tax Liability on Account of Depreciation</b>		
	Opening balance	-	-
	During the Year	-	-
	<b>Closing balance (A)</b>	-	-
6.2	<b>Deferred Tax Asset on Account of Depreciation</b>		
	Opening balance	22.54	20.03
	During the Year	.13	2.52
	<b>Closing balance (B)</b>	<b>22.42</b>	<b>22.54</b>
	<b>Net (A - B)</b>	<b>-22.42</b>	<b>-22.54</b>
7	<b>Other Long term liabilities</b>		
7.1	Long Term - Trade Payables	-	-
7.2	Other - Security Deposits & Retentions	246.93	447.73
7.3	Advance against Properties	245.00	-
	<b>Total</b>	<b>491.93</b>	<b>447.73</b>
8	<b>Long Term Provisions</b>		
8.1	Provision for Employee Retirement Benefits	6.40	5.83
8.2	Others (specify nature)	-	-
	<b>Total</b>	<b>6.40</b>	<b>5.83</b>
9	<b>Short Term Borrowings</b> (Secured)/(Unsecured)		
9.1	<b>Secured Loans repayable on demand</b>		
	Loans repayable on demand-From Banks	2264.90	1649.36
	Unsecured-From other parties	46.30	517.48
9.2	Current Maturity of Long Term Debt	218.10	69.90
9.3	Unsecured Loans and advances from related parties	585.81	111.41
9.4	Other - Short term Security Deposits	-	-
9.5	Other loans and advances - Vendor Financing	554.95	553.59
	<b>Total</b>	<b>3670.11</b>	<b>2801.74</b>



Gaurav Bhatnagar

[Signature]



**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ' Lakhs)

Note No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>14</b>	<b>Non Current Investments</b>		
14.1	Investment property		
14.2	Investment in Equity Instruments ( Quoted/Unquoted, Trade and Valued at cost ) <u>In Subsidiary</u> <u>In Subsidiary/In Associates/Controlled Companies</u>		
	9999 No. of Equity Shares of Dpepl Oil & Gas Pvt Limited (DPEPL Healthcare Pvt Ltd) in Name of Company & Balance 1 Equity share held through Goutam Debnath (Incorporated on 24-8-2020)	1.00	1.00
	13792 No. of Equity Shares of DPEPL INDIA PRIVATE LIMITED in Name of Company & Balance 1 Equity share held by Mrs. Sneha Banik	1.38	1.38
14.3	Investments in JV-OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVRAJ BOKARIA CREATIVE JOINT VENTURE(Ratio 51:49)	-	-
14.4	Other non-current investments -Investments in Gold/Jewellery	19.17	19.17
	<b>Total</b>	<b>21.55</b>	<b>21.55</b>
	Aggregate amount of quoted investments and market value		
	Aggregate amount of Unquoted Investment	21.55	21.55
	Details of partnership firm including capital, Ratio, Profit		
<b>15</b>	<b>Long Term Loans &amp; Advances</b>		
15.1	Capital Advances for Land	-	-
15.2	Loans and advances to related parties (Secured/Unsecured considered good) Refer note no.	-	-
15.3	Other loans and advances - Security	75.37	62.77
	<b>Total</b>	<b>75.37</b>	<b>62.77</b>
<b>16</b>	<b>Other non current assets</b>		
16.1	Long Term Trade Receivables (including trade receivables on deferred credit term)	-	-
16.2	Long Term Security Deposits	697.85	1960.15
16.3	Other LD & Witheld	915.00	526.45
	<b>Total</b>	<b>1612.86</b>	<b>1886.59</b>
<b>17</b>	<b>Current Investments</b>		
	Investment in Equity Instruments	-	-
	Investments in partnership firms	-	-
	Other current investments (specify nature)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
	The basis of valuation of individual investments		
	Aggregate amount of quoted Investments and market value		
	Aggregate amount of Unquoted Investment		
<b>18</b>	<b>Inventories</b> (Refer Note No. 2 b for method of valuation)		
18.1	Raw Material	1669.03	
18.2	Work-in-Progress	2699.87	3988.07
18.3	Finished Goods	-	-
18.4	Stock-in-trade (in respect of goods acquired for trading)	-	-
18.5	Stores & Spares	-	-
18.6	Loose tools	-	-
18.7	Others (specify nature)	-	-
	<b>Total</b>	<b>4368.90</b>	<b>3988.07</b>



Goutam Debnath

Sneha Banik

**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly - U74900HR2013FTC050599)

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

(Amount in ₹ Lakhs)

Note No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>19</b>	<b>Trade Receivables</b>		
19.1	Secured, Considered good		
	-with related parties		
	-with others		
19.2	Unsecured, considered good		
	-with related parties		
	Trade Receivable -with others	4306.55	1781.91
19.3	Doubtful		
	-with related parties		
	-with others		
	<b>Total</b>	<b>4306.55</b>	<b>1781.91</b>
<b>20</b>	<b>Cash and cash equivalents</b>		
20.1	Balances with Banks		
	- in current account	272.19	198.71
20.2	Cheques, drafts on hand		
20.3	Cash on hand	10.78	10.78
20.4	Others - Fixed Deposits	1456.80	864.71
20.5	Others - Imprest		.75
	Less: Non Current portion shown in non-current assets (Refer note no.)		
	<b>Total</b>	<b>1739.77</b>	<b>1074.95</b>
20.5	<b>Details of Fixed deposit</b>		
	Fixed deposit less than 3 month		
	Fixed deposit more than 3 month but less than 12 months	1456.80	864.71
	Fixed deposit more than 12 months (Refer note no.)		
<b>21</b>	<b>Short term Loan &amp; Advances</b>		
21.1	Loans & Advances (Unsecured/Secured/Doubtful, Considered Good)		
	Unsecured -to related parties	2.07	35.30
	Unsecured Doubtful Advance - Vendor other than to related parties		
21.2	Others (specify nature)		
	Advances to employees	9.27	9.33
	Advances to Vendors & Others	1109.15	35.59
	Balance with Revenue Authorities	317.89	504.80
	Prepaid Expenses	47.67	10.94
	<b>Total</b>	<b>1486.06</b>	<b>595.96</b>
<b>22</b>	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.		
	<b>Other Current Assets</b>		
22.1	Security Deposit		
22.2	unamortized premium on forward contracts		
22.3	unbilled Revenue		
	<b>Total</b>		



Ganesh Bhatnagar

W. P. K.

Of Non-Current Assets - Property, Plant & Equipment

OVAL PROJECTS ENGINEERING PRIVATE LIMITED

Annexure B - 1 (2024)

Property, Plant & Equipment Major Head Classification	DOF		TOTAL	Depreciation				Adjusted Through Reserve & Income	Salvage Value	W.D.V. as on 31-03-2023	W.D.V. as on 31-03-2024
	As on 1.4.23	REVISION		SPICEI Retained	As on 1.4.23	For the Year	Items Taken on Asset Sold / Returned				
All Categories Total	11.39		11.39	10.28	0.91		11.17	0.22	1.44	1.22	
Building Total	393.81		393.81	17.28	64.89		18.89	17.39	393.24	386.67	
Computer & Computer Accessories Total	27.95	5.96	33.91	24.99	1.79		26.49	1.57	4.36	3.42	
Furniture & Fixtures Total	12.87	1.08	13.95	8.89	0.91		10.79	0.91	3.25	2.39	
Intangible Assets Total	0.1		0.1	0.0	0.0		0.0	0.0	0.0	0.0	
Land - Agriculture Total	121.31		17.88	68.57				5.17	63.37	115.31	
Motor Vehicle Total	694.24	0.00	254.41	291.89	17.94		64.80	17.07	393.61	171.89	
Office Equipment Total	28.08	1.79	26.27	13.00	1.58		15.58	1.00	3.28	3.49	
Plant & Machinery Total	218.84	28.85	247.69	177.69	14.87		193.52	15.89	18.71	61.97	
Printer Total	1.24	0.00	2.22	0.00	0.00		1.80	0.12	0.00	0.00	
Tools and Equipment Total	1.15		1.15	1.00	0.00		1.00	0.00	0.00	0.00	
Grant Total	121.84	17.84	139.68	109.54	549.31	10.71	605.16	16.86	496.38	575.19	
Debtors Assets	1218.15	17.84	1235.99	1049.41	10.71		604.02	14.29	604.94	175.19	
Intangible Assets	0.1		0.1	0.0	0.0		0.0	0.0	0.0	0.0	
Capital Work in Progress											
Building											
Land - Other	287.50		287.50						287.50	287.50	
Land - Kathal Tal	14.00		14.00						14.00	14.00	
Land - Mithyala	35.00		35.00						35.00	35.00	
Land	15.00		14.34						14.34	13.28	
Plant & Machinery											
Total	388.99		16.88	246.30					114.30	389.18	
Intangible Assets under development											
Grand Total	1480.17	37.84	1517.99	1018.08	649.61	10.71	605.16	16.86	522.84	599.94	
Previous Year											
Debtors Assets	716.46	35.67	752.13	1219.10	686.29	14.36	122.39	16.95	676.14	380.84	
Intangible Assets	0.1		0.1	0.0	0.0		0.0	0.0	0.0	0.0	
Capital Work in Progress	663.61	12.17	675.78	698.79					663.76	111.28	
Intangible Assets under development											

For Eminent Sign & Co.  
Chartered Accountants  
Firm No. 000000

*[Signature]*  
F. C. A. Partner  
M. No. 000000

8/6/25  
Signed at New Delhi on  
250999498 MF x RB9149



FOR OVAL PROJECTS ENGINEERING PRIVATE LIMITED

*[Signature]*  
Company Secretary  
and Compliance Officer

*[Signature]*  
Principal Financial Officer  
Chief Financial Officer

*[Signature]*  
Whole Time Director  
M. No. 000000  
Signed at Agartala

*[Signature]*  
Chairman and Managing Director  
M. No. 000000  
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	-	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-	-

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

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	-	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-	-

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

S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
10.1	MSME	-	-	-	-	-	-	-
10.2	Others	-	-	3005.46	289.94	68.36	42.70	3405.96
10.3	Disputed dues-MSME	-	-	-	-	-	-	-
10.4	Disputed dues-Other	-	-	-	-	-	-	-
	<b>Total</b>	-	-	3005.46	289.94	68.36	42.70	3405.96

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

S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
10.1	MSME	-	-	-	-	-	-	-
10.2	Others	-	-	2287.54	420.01	25.62	28.61	2761.80
10.3	Disputed dues-MSME	-	-	-	-	-	-	-
10.4	Disputed dues-Other	-	-	-	-	-	-	-
	<b>Total</b>	-	-	2287.54	420.01	25.62	28.61	2761.80



Ganesh Dahanu

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
19.1	Undisputed Trade Receivables – considered good	-	-	3813.06	48.40	243.55	10.83	190.53	4306.35
	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	<b>Total</b>	-	-	<b>3813.06</b>	<b>48.40</b>	<b>243.55</b>	<b>10.83</b>	<b>190.53</b>	<b>4306.35</b>

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	-	-	1712.64	8.89	1.25	1.25	36.08	1761.91
	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	<b>Total</b>	-	-	<b>1712.64</b>	<b>8.89</b>	<b>1.25</b>	<b>1.25</b>	<b>36.08</b>	<b>1761.91</b>



Ganesh Bhatnagar

[Signature]

# OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ₹ Lakhs)

Note No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
<b>23</b>	<b>Revenue from Operations</b>		
23.1	Sale of Products		
23.2	Sale of Services	12035.27	9196.67
23.3	Other Operating Revenue		
23.4	Less: Excise duty / Goods & Services Tax Collected	1806.37	1400.13
	<b>Total</b>	<b>10228.90</b>	<b>7796.54</b>
<b>Note :</b>	<b>Sale of Services Comprise of</b>		
	i.) Works Contract	9849.95	7456.35
	ii.) Canteen Services	216.53	22.27
	iii.) Management Services	17.63	65.63
	iv.) Skills Development	144.75	226.60
	v.) Manpower Deployment	.	2.43
	vi.) Trading	.4	.41
	vii. Laundry Services	.	14.41
	viii Export of Engineering Services	.	8.44
	ix Goods & Services Tax Collected	1806.37	1400.13
	<b>Total</b>	<b>12035.27</b>	<b>9196.67</b>
<b>24</b>	<b>Other income</b>		
24.1	Interest Income	75.60	43.37
24.2	Awards & Escalations	.	14.66
24.3	Deduction for Fooding	6.66	.
24.4	Misc Balances Written off	5.11	12.72
24.5	Discounts Received	.2	31.30
	<b>Total</b>	<b>87.39</b>	<b>102.04</b>
<b>25</b>	<b>Cost of Materials Consumed</b>		
	Opening Stock		
	Add : Purchases	3380.93	3521.31
	Add : Purchases Import	807.67	.
	Add : Works Contract Services	2556.22	3437.43
	Add : Customs Duty	76.54	.
	Less : Closing Stock	1669.03	.
	<b>Cost of Materials Consumed</b>	<b>5152.32</b>	<b>6958.73</b>



Ganesh Reddy



Subir



# OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ₹ Lakhs)

Note No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
27	<b>Changes in inventories of Finished Goods, Work in Progress and Stock in trade</b>		
	<u>Inventories at the end of the year</u>		
	i.) Finished goods	-	-
	ii.) Work in progress	2699.87	3988.07
	<b>Sub Total ( A )</b>	<b>2699.87</b>	<b>3988.07</b>
	<u>Inventories at the beginning of the year</u>		
	i.) Finished goods	-	-
ii.) Work in progress	3988.07	2302.98	
	<b>Sub Total ( B )</b>	<b>3988.07</b>	<b>2302.98</b>
	<b>Net Increase / (Decrease) ( A - B )</b>	<b>-1288.20</b>	<b>1685.09</b>
28	<b>Employee Benefit Expenses</b>		
28.1	Salary & Wages (Including bonus)	385.63	308.20
28.2	Director's Salary	48.44	42.41
28.3	Staff welfare Expenses	3.30	19.63
28.4	Contribution to Various Funds	70.52	52.26
	<b>Total</b>	<b>507.89</b>	<b>422.50</b>
<b>Note :</b>	<b>Details of Contribution to various Funds</b>		
	i.) Employees State Insurance	4.72	1.15
	ii.) Provision for Gratuity fund	.56	5.83
	iii.) Provident fund	14.36	5.57
	iv.) Workers Policy	-	7.95
	v.) Labour Cess	50.88	31.75
	<b>Total</b>	<b>70.52</b>	<b>52.26</b>
29	<b>Finance Costs</b>		
29.1	Processing Fess	35.54	11.90
29.2	Bank Gurantee charges	49.29	55.84
29.3	Interest Paid on Loan / Limits	351.83	259.72
29.4	Interest for Vehicle Finance	36.59	3.31
29.5	Documentation Charges	.1	-
	<b>Total</b>	<b>473.27</b>	<b>330.77</b>
30	<b>Depreciation and Amortization Expense</b>		
	Depreciation	55.75	66.36
	Amortization	-	-
		<b>55.75</b>	<b>66.36</b>



Ganjam Debajit



Debjit



# OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ` Lakhs)

Note No.	Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
31	<b>Other Expenses</b>		
	Advertisement Expenses	.7	.82
	Business Promotion	4.47	17.12
	Bank Charges	78.43	7.82
	Consultant Charges	87.84	1.50
	Consumables Stores	147.37	93.95
	Corporate Social responsibility Expenses	7.50	2.10
	Electricity Expenses	3.01	1.78
	Fooding & Lodging Expenses	31.17	11.79
	General Office Expenses	18.56	5.01
	Indirect Tax Expense	29.69	2.70
	ROC Charges	2.39	.43
	Insurance Expenses	19.20	34.16
	Interest on Late Deposit of Tax	.	5.92
	Job Work Charges	831.01	720.35
	Legal Expenses	19.61	26.63
	Auditors Remuneration		
	- as Audit Fees	8.00	8.61
	- as Company Law Matter	.	.
	- as Auditors Boarding, Lodging & Travelling	.	.
	Miscellaneous Expenses	.3	4.26
	Printing & Stationery	.13	.29
	Interest on EPF/ESIC / Professional tax	.	.13
	Deduction by Contractee	15.13	4.98
	Rent of Plant and Machinery	67.77	19.62
	Repair & Maintainance	18.95	11.11
	Round off	-.3	.2
	Subscription	3.07	.85
	Postage & Courier Charges	.38	1.03
	Travel /Conveyance Expenses	64.76	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
	Other Rents	11.36	33.07
	Commission Paid	.	1.58
	<b>Total</b>	<b>1536.99</b>	<b>1115.59</b>
32	<b>Current tax</b>		
	Current tax (MAT)	383.96	258.65
	Less : MAT credit entitlement	.13	-2.52
	<b>Net Current tax</b>	<b>384.09</b>	<b>256.13</b>



Ganjam Debnath



Subir



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 NAVIRAJ BOKADIA CREATIVE JOINT VENTURE  
Naviraj 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	Managing Director
Nagender Debnath	Director
Himangshu Mahawar	Director
Ram Nivas Meena	Director
Sneha Banik	Director
Princee Premchand Gupta	Chief Financial Officer

c) **Relatives of KMP**

Mrs Rajshree Das  
Arun Yadav  
Jyotirmoy Sarkar  
Mousini Debnath  
Mrs Meena Mahawar



Goutam Debnath

## 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
<b>1 Sales / Service provided</b>												
OVAL PROJECTS ENGINEERING PRIVATE LIMITED SAVINAI BOKADIA CREATIVE JOINT VENTURE						1400.64						
Five Elements Resources Pvt Ltd				6.36	381.81							
<b>2 Subscription to equity</b>												
Five Elements Resources Pvt Ltd					394.07							
<b>3 Amount receivable for Services Provided</b>												
Five Elements Resources Pvt Ltd			230.03									
<b>4 Disinvestments</b>												
Oval Fresh (P) Ltd (Formerly OPEFL Fresh (P) Ltd.)		50.00										
<b>5 Sale of Land</b>												
Goutam Debnath								70.00				
Oval Fresh (P) Ltd (Formerly OPEFL Fresh (P) Ltd.)												57.50
<b>6 Sale of securities</b>												
Nagender Debnath								30.00				
Goutam Debnath								30.00				



Goutam Debnath 

(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
<b>7 Purchase of Securities</b>												
Mrs Rajshree Dan								1.58				
<b>8 Opening Balance Loan</b>												
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)	-207.33	-51.02										168.07
Ram Niwas Meena							23.07	38.97	2.97			
Arun Yadav							5.08	5.08	5.08			
<b>9 Loan Raised</b>												
Nagender Debnath												
Goutam Debnath								145.00	234.06			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd)	114.78	250.00										372.46
Raviraj Bokadia Creative						111.51						372.46
<b>10 Loan Repaid</b>												
Nagender Debnath							.12		1.37			
Goutam Debnath							9.50	50.00	279.13			
Himangshu Mahawar									.78			
Arun Yadav									5.08			
Ram Niwas Meena							35.00	35.00	2.97			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd)	58.48	30.94										110.89
<b>11 Loan Balance</b>												
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										429.63
Ram Niwas Meena							38.97	2.97				
Raviraj Bokadia Creative						111.51						



Goutam Debnath

Raviraj Bokadia

(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
<b>12 Rent Paid</b>												
Nagender Debnath								12.00	6.60			
Mrs Rajshree Das							14.44	14.40	14.40			
<b>13 Security Deposit Given</b>												
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	19.18				
<b>14 Remuneration</b>												
Goutam Debnath							30.00	30.00	42.00			
Himangshu Mahawar							6.50	6.60	1.89			
Smruti Barik									4.33			
Jyotirmoy Sarkar								8.00	21.33			
Mousim Debnath							1.70	1.82	2.24			
<b>15 Reimbursement of Expenses</b>												
Goutam Debnath							7.50	2.66				
<b>16 Advance received against Commitments</b>												
Goutam Debnath									240.00			
<b>17 Purchase of Goods / Services</b>												
Goutam Debnath (Vehicle Hire)								1.65				
Surftech Infra Projects Pvt Ltd				82.60	77.05							
Five Elements Resources Pvt Ltd				41.91								
<b>18 Professional Charges / Services</b>												
Himangshu Mahawar									3.85			
Mrs Meena Mahawar							3.44	2.53	1.77			
Jyotirmoy Sarkar							23.11	12.44	3.03			
<b>19 Interest Paid on Loan</b>												
Ravi Nivas Meena									20.66			
Ravraj Bickadia Creative						6.56			20.66			



Goutam Debnath




Jyotirmoy Sarkar



(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
<b>20 Payable for Charges</b>												
Himangshu Mahawar							19.37	19.37	19.37			
Mrs Meena Mahawar							38.05	37.80	36.05			
Mrs Rajshree Das									2.27			
<b>21 Loans &amp; Advances given</b>												
Opepl Oil & Gas Pvt Ltd. formerly OPEPL Healthcare (P) Ltd.	34	17	3									
Oval Biotech (P) Ltd (formerly Opepl India (P) Ltd)		16	1.08									
<b>22 Prov. for Doubtful debts/ amt. W/ or written back with Related Party</b>	0	0	0	0	0	0	0	0	0	0	0	0



Ganesh Debnath 

**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in Lakhs)

		As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024				
<b>33</b>	<b>Contingent liabilities and commitments (to the extent not provided for)</b>						
<b>33.1</b>	<b>Contingent liabilities</b>						
	Claims against the company not acknowledged as debt	707.27	649.93				
	Guarantees	4305.85	3018.67				
	Corporate Guarantee to Subsidiary	-	-				
	Corporate Guarantee to Others	-	-				
	Other money for which the company is contingently liable	-	-				
<b>33.2</b>	<b>Commitments</b>						
	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)	-	-				
<b>34</b>	<b>Title deeds of Immovable Property not held in name of the Company</b>						
	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	Reason for not being held in the name of the company**
	PPE	Land Building	-				also indicate if in dispute
	Investment property	Land Building	-				
	PPE retired from active use and held for disposal	Land Building	-				
	others		-				
<b>35</b>	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.						
<b>36</b>	<b>Relationship with Struck off Companies- The details are as follows:-</b>						
	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		



Gopalan Dabala

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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 Lakhs)

37 Disclosure Regarding analytical ratios:						
Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.52	1.20	27%	The ratio has increase as indicates an improvement in the company's liquidity position.
Debt-equity ratio	Total long term debt	Shareholder's Equity	0.09	0.10	-6%	Not Applicable
Debt service coverage ratio	Earnings available for debt service	Debt Service	3.40	2.06	39%	Not Applicable
Return on equity ratio	Net Profit after taxes - Preference Dividend (if any)	Average Shareholder's Equity	0.21	0.18	16%	Not Applicable
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	2.45	2.48	-1%	Not Applicable
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	3.99	5.14	-23%	Not Applicable
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	2.19	2.78	-21%	Not Applicable
Net capital turnover ratio	Net Sales	Average Working Capital	4.53	10.57	-57%	There is a decrease in the ratio; the management has increased investment in inventory with available working capital to improve the profit margins.
Net profit ratio	Net Profit	Net Sales	0.09	0.06	53%	The increase in Profitability due to management of expenses.
Return on capital employed	Earning before interest and tax	Capital Employed	0.27	0.25	10%	Not Applicable
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	Nature of proceedings, status of same and company's view on same
Not Applicable	Nil					
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 Security of current assets against borrowings from banks or financial institutions on the basis of security of current assets: <span style="float: right;">(Figure in Crore)</span>						
Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/statement	Amount of difference	Reason for material discrepancies
April 24	ICICI Bank, Yes Bank, Indian Bank	Book Debts & Work in Progress	57.81	58.81	(1.00)	The Variance is generally around 5% which is on account of reconciliation of accounts with customers and stock verification.
May 24			56.38	58.93	(1.95)	
June 24			59.45	60.83	(1.38)	
July 24			52.77	56.88	(4.11)	
August 24			53.73	57.47	(3.74)	
Sept 24			60.92	58.64	2.28	
Oct 24			52.72	55.37	(2.64)	
Nov 24			52.86	54.12	(1.26)	
Dec 24			52.57	57.13	(4.56)	
Jan 25			50.65	56.04	(5.40)	
Feb 25			47.62	56.74	(9.12)	
Mar-25			86.70	70.87	15.83	



Gaurav Dabhi



V. Bhat



**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ` Lakhs)

<b>41 Registration of charges or satisfaction with Registrar of Companies</b>						
Name of Charge	Description of the charges or satisfaction	Statutory Date	the location of the Registrar	period (in days or months) by which such charge had to be registered	reason for delay in registration	
ICICI Bank Ltd	Satisfaction of Fund Based limits		ROC-Shillong		Authorised signatory from Bank not deputed.	
State Bank of India	Satisfaction of Fund Based and non-fund based limits		ROC-Shillong		Authorised signatory from Bank not deputed.	
INDUSIND BANK LTD.	Satisfaction of Fund Based limits		ROC-Shillong		Authorised signatory from Bank not deputed.	
<b>40 Utilisation of Borrowed funds and share premium-Given or taken both</b>						
The borrowed funds have been utilised for the purpose the same was borrowed. Share premium has been taken during the year and same utilised for the purpose.						
<b>41 Disclosure regarding undisclosed income</b>						
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?	FT 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						
<b>42 Disclosure regarding details of crypto currency or virtual currency:</b>						
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						
<b>43 In the opinion of the board of directors the current assets, loan &amp; advances are realizable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.</b>						
<b>44 Details of MSME</b>						
Particulars		2024-25	2023-24			
The principal amount remaining unpaid to any supplier as at the end of accounting year		-	-			
The interest due thereon remaining unpaid to any supplier as at the end of accounting year		-	-			
The amount of interest paid by the buyer under MSME Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year		-	-			
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSME Act, 2006 but interest not paid)		-	-			
The amount of interest accrued and remaining unpaid at the end of accounting year		-	-			
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of		-	-			



*Jefferson Robinson*

*W. B. B. B.*

**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ₹ Lakhs)

46	Details of loans given, investments made and security provided covered under section 186(4) of the Companies Act, 2013:-			
46.1	Loans Given - Year end Balances			
			(Amount in ₹ Lakhs)	
	Name of Party	Purpose	As at 31st March, 2025	As at 31st March, 2024
a.	OP Oil & Gas (P) Ltd	Business Purpose	.71	.68
b.	OVAL BIOTECH PRIVATE LIMITED	Business Purpose	1.30	.29
	<b>Total</b>		<b>2.07</b>	<b>.97</b>
46.2	Loans Given - Amount given in current year			
			(Amount in ₹ Lakhs)	
	Name of Party	Purpose	During 2024-25	During 2023-24
a.	OP Oil & Gas (P) Ltd	Business Purpose	.1	.12
b.	OVAL BIOTECH PRIVATE LIMITED	Business Purpose	1.08	.16
	<b>Total</b>		<b>1.11</b>	<b>.29</b>
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	<p><b>Employee Benefits :</b></p> <p>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 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 5.39 Lacs in compliance with the requirement of The payment of Gratuity Act, 1972. The Management has not taken any investment plan &amp; is evaluating a options available.</p> <p>The statutory requirement for disclosure of information in the following tables set forth the status of liabilities of the company on A/c of Gratuity and the related plan assets as recognized in the balance sheet and the statement of profit &amp; loss :-</p>			
			(Amount in ₹ Lakhs)	
	Particulars		As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
	<b>Actuarial assumptions</b>			
a.	Discount Rate		6.64%	7.09%
b.	Rate of increase in compensation levels		5.00%	5.00%
c.	Rate of return on plan assets		Not Applicable	Not Applicable
1.	<b>Changes in Present Value of obligations during the period</b>			
a.	Present Value of Obligation as at the beginning of the period		NIL	NIL
b.	Acquisition adjustment			
c.	Interest Cost		.43	.35
d.	Past Service Cost			
e.	Current service cost		1.28	.62
f.	Curtailment Cost / (Credit)			
g.	Settlement Cost / (Credit)			
h.	Benefit Paid			
i.	Actuarial (gain)/ loss on obligations		-1.07	.4
j.	Present Value of Obligation as at the end of the period		.56	1.04



Ganesh Bhatnagar

W. S. Patil

**OVAl PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ` Lakhs)

		(Amount in ` Lakhs)	
Particulars		As at 31st March, 2025	As at 31st March, 2024
(Amount in ` Lakhs)			
<b>ii. Changes in the fair value of plan assets during the period</b>			
a.	Fair Value of Plan Assets at the beginning of the period	-	-
b.	Acquisition Adjustments	-	-
c.	Expected Return on Plan Assets	-	-
d.	Contributions	-	-
e.	Benefits Paid	-	-
f.	Actuarial Gain (/ loss) on Plan Assets	-	-
g.	Fair Value of Plan Assets at the end of the period	-	-
<b>iii. Fair value of plan assets</b>			
a.	Fair value of plan asset at the beginning of period	-	-
b.	Acquisition adjustment	-	-
c.	Actual return on plan assets	-	-
d.	Contributions	-	-
e.	Benefits Paid	-	-
f.	Fair value of plan assets at the end of period	-	-
g.	Funded Status	-	-
h.	Excess of actual over expected return on plan assets	-	-
<b>iv. Actuarial Gain / Loss recognised for the period</b>			
a.	Actuarial gain/(loss) for the period - Obligation	1.07	-.8
b.	Actuarial (gain)/loss for the period - Plan Assets	-	-
c.	Total (gain) / loss for the period	-1.07	-.8
d.	Actuarial (gain) / loss-recognized in the period	-1.07	.8
e.	Unrecognized actuarial (gains) / losses at the end of period	-	-
<b>v. The amounts to be recognised in balance sheet and the statement of profit &amp; loss</b>			
a.	Present Value of Obligation as at the end of the period	.56	1.04
b.	Fair Value of Plan Assets as at the end of the period	-	-
c.	Funded Status	-.56	-1.04
d.	Unrecognized Actuarial (gains) / losses	-	-
e.	Un recognised past service cost (non vested benefit)	-	-
f.	Net Liability Recognized in Balance Sheet	.56	1.04
		(Amount in ` Lakhs)	
Particulars		As at 31st March, 2025	As at 31st March, 2024
<b>vi. Recognition of expenses of the enterprise</b>			
a.	Current service cost	1.20	.60
b.	Past Service Cost	-	-
c.	Interest Cost	.43	.35
d.	Expected return on plan assets	-	-
e.	Curtailment Cost / (Credit)	-	-
f.	Settlement Cost / (Credit)	-	-
g.	Net actuarial (gain)/ loss recognized in the period	-1.07	.8
h.	Expenses Recognized in the statement of Profit & Loss	.56	1.04
<b>vii. Amount for the current period</b>			
a.	Present Value of Obligations at the end of the period	6.40	5.83
b.	Plan Assets	-	-
c.	Surplus (Deficit)	-6.40	-5.83
d.	Experience adjustments on plan liabilities (Loss)/Gain	-	-
e.	Experience adjustments on plan assets (Loss)/Gain	-	-









**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in ' Lakhs)

		As at 31st March, 2025	As at 31st March, 2024												
<b>VII. Reconciliation statement of expenses in the statement of profit &amp; loss</b>															
a.	Present value of obligation as at end of period	6.40	5.83												
b.	Present value of obligation as at the beginning of the period	5.83	4.79												
c.	Benefit Paid														
	(i) Directly paid by the enterprises														
	(ii) Payment made out of the fund														
d.	Actual return on plan assets														
e.	Expenses recognized in the statement of profit & loss	.56	1.04												
<b>VIII. Movement in the liability recognized in the balance sheet</b>															
a.	Opening Net liability	5.83	4.79												
b.	Expenses as above	.56	1.04												
c.	Benefits paid directly by the enterprise														
d.	Contributions paid into the fund														
e.	Closing Net Liability	6.40	5.83												
<b>X. Major Categories of plan assets ( as percentage of total plan assets )</b>															
a.	Property, Government securities, Bonds, equity shares, special deposits, Bank balance, Fixed deposits etc..														
b.	Funds managed by Insurer														
51	Previous Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.														
52	<p><b>Corporate Social Responsibility</b></p> <p>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</p> <p>a) Gross amount required to be spent by the company during the year is Rs. 994588/-.</p> <p>b) Amount spent during the year on:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Paid in cash</th> <th>Yet to be paid in cash</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Construction / acquisition of any asset</td> <td></td> <td></td> <td></td> </tr> <tr> <td>On purposes other than (i) above</td> <td></td> <td>9.95</td> <td>9.95</td> </tr> </tbody> </table> <p>The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year : 994588/-  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 : <b>Not Applicable</b></p>			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
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												
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.														



Ganjam Balam

Signature

**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

(Amount in Lakhs)

**54 Pending Litigations on the Company at effect on its financial position**  
The Company has following cases pending under litigation

Sl No	Litigant	Amount involved (in lakhs)	Amount accepted by company	Authority at which case pleaded
1	Income Tax Department F. Y. 2016-17 Order U/s 143(1a)	5.93	Nil	Judicial Officer Application U/s 154
2	Income Tax Department F. Y. 2017-18 Order U/s 143(3)	176.76	Nil	Commissioner of Income Tax
3	Income Tax Department F. Y. 2017-18 Order U/s 143(3)	5.27	Nil	Commissioner of Income Tax
4	Income Tax Department F. Y. 2022-23 Order U/s 143(1a)	1.19	Nil	Judicial Officer Application U/s 154
5	Income Tax Department demand for TDS Issues, Various Years	18.57	Nil	Judicial Officer App being prepared
6	Service Tax under Finance Act 1994, Period April 2016 to June 2017	225.96	Nil	Customs, Excise and Service Tax Appellate
7	Goods & Service Tax Department, FY 2017- 18, ASMT - 10	33.60	Nil	Superintendent of State Tax, GST
8	Goods & Service Tax Department, FY 2018- 19, ASMT - 10	64.11	Nil	Superintendent of State Tax, GST
9	Goods & Service Tax Department, FY 2019- 20, ASMT - 10	103.00	Nil	Superintendent of State Tax, GST
10	Goods & Service Tax Department, FY 2020- 21, ASMT - 10	23.00	Nil	Superintendent of State Tax, GST
11	Goods & Service Tax Department, FY 2021- 22, ASMT - 10	25.08	14.42	Superintendent of State Tax, GST
12	Goods & Service Tax Department, FY 2022- 23, ASMT - 10	36.21	Nil	Superintendent of State Tax, GST
Gross Total		707.27	14.42	

As per our report of even date attached.

For Kapoor Goyal & Co  
Chartered Accountants

Firm Registration No. 013109

  
Tarun Kapoor

  
Anshu K. Singh
Company Secretary  
and Compliance Officer
  
Princee Pravechand Gupta

Chief Financial Officer

  
Sneha Bhatia

Whole Time Director

  
Goutam Debnath
Chairman and  
Managing Director

F. C. A. Partner (M. No. 099942)

Signed at New Delhi on

UDIN -

25095949 B.M.F.X.P.141

DIN: 08068107

Signed at Agartala

DIN: 04923261

Signed at Agartala



## 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)(ii) 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 (+0.7652) 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 (1) 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(xxi) 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 these books and reports;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the consolidated cash flow statements 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:- 23095949806-RC311

**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), 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:

(xi) There are no 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(xi) 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



Garun 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 (f) 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 : 0001378N**



**Taran Kapoor**  
**Partner**  
**M.No. : 095949**

Date : 08/06/2025  
Place : New Delhi

**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008461 (Formerly - U74900HR2013PTC008599)

All amounts in rupees lakhs, except per share data and as stated otherwise

**Restated Consolidated Balance Sheet as at 31st March, 2025**

(Amount in Lakhs)

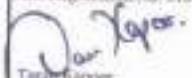
Particulars		Note No.	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
<b>I</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Funds</b>				
	a. Share Capital	3	1327.01	1306.22	6.56
	b. Reserves and Surplus	4	4080.61	2000.31	1708.37
	c. Minority Interest	5			
2	<b>Share application money pending allotment</b>				
3	<b>Non-Current Liabilities</b>				
	a. Long-term borrowings	6	523.65	518.77	654.24
	b. Deferred tax liabilities (Net)	7			
	c. Other Long term liabilities	8	481.00	447.79	172.72
	d. Long Term Provisions	9	0.40	5.83	4.79
4	<b>Current Liabilities</b>				
	a. Short-term borrowings	10	4864.37	2902.71	2566.52
	b. Trade payables	11			
	-total outstanding dues of micro and small enterprises				
	-total outstanding dues of creditors other than micro and small enterprises		3406.03	2762.53	2607.67
	c. Other current liabilities	12	381.79	383.83	307.46
	d. Short-term provisions	13	378.21	272.83	116.63
			<b>15622.73</b>	<b>8879.74</b>	<b>8224.97</b>
<b>II</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	a. Property, Plant & Equipment's and Intangible assets	14			
	(i) Property, Plant and Equipment		484.56	570.16	456.41
	(ii) Intangible Assets		3	3	1.04
	(iii) Capital Work in Progress		310.96	369.76	973.16
	(iv) Intangible assets under development				
	b. Non-Current Investments	15	19.17	19.17	19.17
	c. Deferred tax assets (net)	7	27.07	27.29	28.25
	d. Long term loans and advances	16	75.37	62.73	264.67
	e. Other Non Current Assets	17	2602.13	1886.59	181.31
2	<b>Current Assets</b>				
	a. Current Investments	18			
	b. Inventories	19	4457.19	3488.07	2302.98
	c. Trade Receivables	20	4236.43	1781.82	1824.85
	d. Cash and Bank Balance	21	2030.05	1078.05	1132.21
	e. Short Term Loans and Advances	22	1344.42	396.02	462.59
	f. Other Current Assets	23			396.02
			<b>15621.73</b>	<b>8879.74</b>	<b>8224.97</b>
	See annexure/working notes forming part of the financial statements	1-60			

As per our report of even date attached.

For Kapoor Goyal & Co

Chartered Accountants

Firm Registration No. 011709

  
Taran Kapoor

F. C. A. Partner (M. No. 079524)

Signed at New Delhi on 11/6/25

UDIN: 23095949BMFXR04227



For and on behalf of the Board of Directors

  
Nisha Kalyan  
Company Secretary  
and Compliance Officer

  
Prakash Parashar  
Finance  
Chief Financial Officer

  
Sushil Kumar  
Whole Time Director

  
Gendran  
Chairman and Managing Director

DIN: 0948137

DIN: 0603261

**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900RJ2013PLC00865 (Formerly - U74900HR2011PTC050190)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

**Restated Consolidated Statement of Profit & Loss for the Last 3 Year ended on 31st March, 2025**

(Amount in ' Lakhs)

Particulars		Notes	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
<b>I</b>	Revenue from Operations	24	1028.90	776.54	592.14
<b>II</b>	Other Income	25	114.70	102.07	306.75
<b>III</b>	<b>Total Income</b>		<b>1143.60</b>	<b>878.61</b>	<b>898.89</b>
<b>IV</b>	<b>EXPENSES</b>				
	Cost of Materials Consumed	26	5142.33	4958.73	3863.32
	Purchases of Stock-in-Trade	27			
	Change in Inventories of FG, WIP and stock in trade	28	1199.92	-1485.09	-758.73
	Employee Benefits Expenses	29	207.89	417.71	385.19
	Finance Cost	30	563.67	330.77	321.31
	Depreciation and Amortisation Expense	31	55.35	66.36	94.99
	Other Expenses	32	1560.87	1116.10	873.90
			<b>9042.40</b>	<b>7284.58</b>	<b>5971.55</b>
<b>V</b>	Profit before exceptional and extraordinary items and tax		<b>1301.20</b>	<b>694.03</b>	<b>437.25</b>
<b>VI</b>	Exceptional items				
<b>VII</b>	Profit before extraordinary items and tax		<b>1301.20</b>	<b>694.03</b>	<b>437.25</b>
<b>VIII</b>	Extraordinary items				
	Profit/(Loss) on Sale of Fixed Assets		19.25	3.55	4.33
<b>IX</b>	Profit before tax		<b>1320.45</b>	<b>697.57</b>	<b>441.58</b>
<b>X</b>	Tax Expense				
	a. Current Tax (Net of Mat)	33	584.15	238.02	136.81
	b. Deferred Tax		13	-1.18	-3.73
	c. Tax related to Previous years				
			<b>595.28</b>	<b>236.84</b>	<b>133.08</b>
<b>XI</b>	Profit (Loss) for the period from continuing operations		<b>725.17</b>	<b>460.73</b>	<b>308.50</b>
<b>XII</b>	Profit/(Loss) from discontinuing operations				
<b>XIII</b>	Tax expense of discontinuing operations				
<b>XIV</b>	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)				
<b>XV</b>	Profit/(Loss) after tax (XI + XIV)		<b>725.17</b>	<b>460.73</b>	<b>308.50</b>
<b>XVI</b>	Earning per equity share of Rs. 10/- each				
	a. Basic		6.55	6.37	2.84
	b. Diluted		5.55	6.37	2.81

See accompanying notes forming part of the financial statements

1.60

As per our report of even date attached.

**For Kapoor Goyal & Co**

Chartered Accountants

Firm Registration No. 61310N

For and on behalf of the Board of Directors

Tarun Kapoor

F. C. A. Particular (M. No. 093346)

Signed at New Delhi on 11/04/25

UDIN 250999498MF+R04227

Nishi Khatiwala

Company Secretary

and Compliance Officer

Praveen Parthasarathy

Group

Chief Financial Officer

Sudha Bhatnagar

Whole Time Director

DIN: 0868107

Goutam Debbarma

Chairman and Managing Director

DIN: 16621261

**OVVAL PROJECTS ENGINEERING LIMITED**  
 CN - 1749007R5013PLC008465 (Formerly - U74900HR2013PTCO501099)  
 (All amounts in rupees lakhs, except per share data and as stated otherwise)  
**Cash Flow Statement for the Year ended as on 31st March, 2025**

(Amount in "Lakhs")

Particulars		Note No.	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
(A)	<b>Cash Flow from Operating Activities</b>				
	Net profit as per The Statement of Profit & Loss before Tax Adjustment for:		1317.33	607.57	441.38
	Interest Income		-102.90	-81.37	-39.50
	Extra Ordinary Items		-16.25	-3.55	-4.23
	Rent Income		56	1.94	84
	Provision for Contingency				
	Foreign Exchange Fluctuation				
	Depreciation		55.75	66.56	64.05
	Changes in Capital Reserve		26		
	Expenses related with financing activities		365.65	330.77	321.31
	(Profit) / Loss Share of Minority				
	<b>Operating Profit Before Working Capital Changes</b>		<b>1820.89</b>	<b>1048.83</b>	<b>813.89</b>
	<b>Adjustment for Current Assets &amp; Liabilities</b>				
	(Increase)/Decrease in trade receivable		-2434.91	42.91	123.55
	(Increase)/Decrease in short term loans & advances (assets)		-948.43	66.91	371.18
	(Increase)/Decrease in stock in trade		-469.11	-1685.06	-768.73
	(Increase)/Decrease in other current assets			396.02	160.33
	Increase/(Decrease) in provisions		125.50		
	Increase/(Decrease) in Other current liabilities		78.96	-249.3	72.81
	Increase/(Decrease) in trade payable		544.12	134.85	332.24
	(Direct taxes paid) Refund		-384.15	-112.64	-114.14
	Total for adjustment for Current Assets & Liabilities		-3427.67	-1161.66	-179.64
	<b>Cash Generated from (utilised in) Operating activities (A)</b>		<b>-1607.02</b>	<b>-112.84</b>	<b>193.33</b>
(B)	<b>Cash Flow from Investment Activities</b>				
	Rent Income				
	Interest Income		102.90	43.17	19.50
	Sales of Investments			50.00	
	Sale of fixed assets/(disposals)				
	(Purchase) of Investment			-1	-19
	Sale of Fixed Assets		127.30	3.00	11.50
	Equity Interest for subsidiaries discontinued			127.16	
	(Increase)/Decrease in Other Non-Current Assets		-513.33	-4721.28	-461.31
	Purchase of fixed assets		-37.94	-40.34	-240.13
	Minority Interest				
	<b>Cash generate from (utilised in) Investing activities (B)</b>		<b>-323.07</b>	<b>-1546.20</b>	<b>-356.65</b>
(C)	<b>Cash Flow from Financing Activities</b>				
	Proceeds from issuance from Share capital		1287.63	1432.10	
	Increase/(Decrease) in Short term borrowings		1941.66	326.19	798.77
	Increase/(Decrease) in Long term borrowings		231.07	-40.43	-326.31
	(Increase)/Decrease in long term loans & advances (Assets)		-12.60	201.90	-252.87
	Interest & other finance expenses paid		-565.63	-330.77	-321.31
	<b>Cash generated from (utilised in) Financing activities (C)</b>		<b>2982.09</b>	<b>1898.97</b>	<b>-108.79</b>
	Effect Foreign Exchange Fluctuation				
	<b>Net Increase/(Decrease) in Cash and cash equivalents (A+B+C)</b>		<b>952.00</b>	<b>-54.16</b>	<b>725.95</b>
	Opening Cash & Bank Balance		1074.05	1132.21	396.26
	<b>Closing Cash &amp; Bank Balance</b>		<b>2026.05</b>	<b>1078.05</b>	<b>1122.21</b>
	Less / Deposits with Maturity above 3 Months		1458.13	864.71	682.54
	<b>Cash and cash equivalents at the end of the period</b>		<b>571.92</b>	<b>213.34</b>	<b>439.67</b>

As per our report of even date attached.

For Kapoor Goyal & Co

Chartered Accountants

Firm Registration No. 01370N



Tarun Kapoor

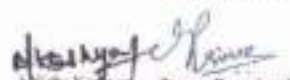
F. C. A. Firms (M. No. 099949)

Registered at New Delhi, Loc. 11/6/25

UDN - 23095949 BNF x RD 4227



For and on behalf of the Board of Directors



Nisha Khatun

Company Secretary and Compliance Officer

Pratibha Prasad Gupta

Chief Financial Officer



Goutam Debata

Whole Time Director, Chairman and Managing Director

DDN: 08/08/07

DDN: 06/02/201

## OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

### Note No. 1 : Basis of Consolidation

The OVAL PROJECTS ENGINEERING LIMITED (here inafter "The Company") was incorporated on 7th October, 2013 vide 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, 2025, 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)



Ganjam Retina



**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

**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 is provided on Written Down Value Method at the rates derived in the manner prescribed in the "Schedule II" of the Companies Act, 2013 based on useful life of each asset.

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.



Gurpreet Beharwal



Sh. Pankaj



**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900TR2013PTC050599)

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

Income from Services

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

**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.

Leave encashment benefits are not accounted for on due basis and the same are accounted for on actual calculations when paid.



Ganjam Reddy



Subramanian



## OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Resated Consolidated Financial Statements as at 31-03-2022

### 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.

### 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.



Ganjam Deban



Deban



## OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

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

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.

q. **Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumptions 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.



Ganjam Debarun



Subir



**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025**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
- Proportionsate 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.

**s. Notes on accounts as restated**

The financial statements including financial information have been reworked, regrouped, and reclassified wherever considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in financial statements' information may not be necessarily same as those appearing in the respective audited financial statements for the relevant period/years.

Provision for Gratuity has been provided with effect from FY 2021-22 and Provision for Taxation has been revised.



Ganjam Debnath

K. S. Patil

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

(Amount in ₹ Lakhs)

Note No.	Particulars	As at						
		31st March, 2025	31st March, 2024	31st March, 2023				
<b>3</b>	<b>Share Capital</b>							
3.1	Authorised Share Capital 2,20,00,000 Equity Shares of Rs. 10/- each fully paid up (Previous year - 2,00,00,000 Equity Shares of Rs. 10/- each)	2200.00	2000.00	50.00				
3.2	Issued, Subscribed & Fully Paid up Capital 1,12,70,884 Equity Shares of Rs. 10/- each fully paid up (Previous year 1,04,22,118 Issued Equity Shares of Rs. 10/- each fully paid up)	1127.09	1046.22	6.54				
3.3	<b>Reconciliation Of Number of Shares</b> Number Of Equity Shares as at the beginning of the Financial year Add - Number of Shares Issued during the period Number Of Equity Shares as at the end of the financial Year	136.62 14.08 152.70	66 135.01 116.62	66 66 66				
3.4	List of Shareholders holding more than 1% of Equity Shares of the company							
		Name		N of Share			Number of Shares	
		31.03.2025	31.03.2024	31.03.2023	31.03.2025	31.03.2024	31.03.2023	
		73.75%	77.97%	94.92%	112.62	106.52	62	
		5.91%	5.05%	0.00%	7.05	6.96	62	
		5.10%	1.89%	0.00%	7.59	2.29		
3.5	<b>Details of Shares held by promoters</b>							
	Promoter Name	2024-25						
		No. of Shares**		% of total shares**		% Change during the year***		
	Guram Debnath	112.62		73.75%		-4.27%		
	Promoter Name	2023-24						
		No. of Shares**		% of total shares**		% Change during the year***		
	Guram Debnath	106.52		77.97%		-16.95%		
	<b>Details of Shares held by promoters</b>							
	Promoter Name	2022-23						
		No. of Shares**		% of total shares**		% Change during the year***		
	Guram Debnath	62		94.92%		Nil		
3.6	<b>Terms / Rights attached to Equity Shares</b> The company has only one class of equity share having par value of Rs. 10 per share. Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to recovery of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.							



Guram Debnath

Signature

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

(Amount in ₹ Lakhs)

		As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>4</b>	<b>Reserves &amp; Surplus</b>			
4.1	<b>Securities Premium</b>			
	Opening balance			
	Add - Addition during the year	1203.91	243.44	243.44
	Less - Deduction during the year	1128.82	(203.91)	
	Closing balance		243.44	
		2030.72	(203.91)	243.44
4.2	<b>Surplus (Statement of Profit &amp; Loss)</b>			
	Opening balance			
	Add - Profit During the Year	796.40	1524.94	1236.44
	Less - Bonus Issue	833.25	440.11	318.50
	Closing balance		888.03	
		1720.65	1077.02	1524.94
4.3	Net Surplus of Subsidiaries (Disinvested and added)			
4.4	Share of Minority		280.62	
4.5	Capital Reserve			
	Capital Contribution of JV Partner	26		
	<b>Total</b>	<b>4668.63</b>	<b>2090.51</b>	<b>1788.27</b>
5	<b>Minority Interest</b>			
	Share Holding of Minority Share holders			
	Share of Surplus of Minority Share holders			
<b>6</b>	<b>Long Term Borrowings</b>			
	(Secured/Unsecured)			
6.1	<b>Term Loan</b>			
	- From Banks - Secured against Land	227.37	257.42	283.60
	- Loan from Banks and Other FI - P & M	87.37	13.80	284.54
	- Finance for Vehicles (Secured against Vehicle Finance)			20.71
6.2	Unsecured - Loans and advances from related parties			63.39
6.3	Unsecured - Other Loans and advances from Banks & FI	230.30	67.56	
	<b>Total</b>	<b>525.04</b>	<b>338.77</b>	<b>652.24</b>
5.4	Loan from Banks & Other FI - against Land & Building from below Bank and is secured by - Full Power Charge on property in the name of Company and Director - Guarantee Provided by one of the director Loan for Vehicle Finance is from Indusind Bank Ltd - Secured against the Construction Vehicle & Equipment  Unsecured Business Loan borrowed from HDFC Bank, Punjab and Axis Bank & Other NBFC - Business Loans are generally repayable in equal monthly instalments over the term of the loan ranging upto 7 years.			
<b>7</b>	<b>Deferred Tax Liability (Net)</b>			
7.1	<b>Deferred Tax Liability</b>			
	Opening balance			
	During the Year			
	<b>Closing balance (A)</b>			
7.2	<b>Deferred Tax Asset</b>			
	Opening balance	27.20	28.23	24.51
	During the Year	-13	1.18	3.73
	Adjustment for Schedule divestment		-2.22	
	<b>Closing balance (B)</b>	<b>14.20</b>	<b>27.19</b>	<b>28.24</b>
	<b>Net (A - B)</b>	<b>-27.67</b>	<b>-27.28</b>	<b>-38.23</b>
<b>8</b>	<b>Other Long term Liabilities</b>			
8.1	Long Term - Trade Payables			172.72
8.2	Other - Security Deposits & Retentions	245.53	447.71	
8.3	Advance against Properties	242.69		
	<b>Total</b>	<b>491.92</b>	<b>447.71</b>	<b>172.72</b>



Ganesh Reddy

Devi

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

(Amount in ₹ Lakhs)

9	<b>Long Term Provisions</b>					
9.1	Provision for Employee Retirement Benefits		6.40	3.80		
	As per Last Balance sheet					
	Add: Other Adjustments pertaining to previous years			4.79		
9.2	Others (specify nature)					
	<b>Total</b>		<b>6.40</b>	<b>8.59</b>		
10	<b>Short Term Borrowings</b>					
	(Secured/Unsecured)					
10.1	Secured Loans repayable on demand					
	Loans repayable on demand- From Banks	2364.90	1049.36	1365.58		
	Unsecured-From other parties	1163.75	517.48	833.67		
10.2	Current Maturity of Long Term Debt	218.10	68.90	55.40		
10.3	Unsecured Loans and advances from related parties	562.65	112.37	697.52		
10.4	Deposits					
10.5	Other loans and advances - Vendor Financing	334.02	223.29			
	<b>Total</b>	<b>4844.37</b>	<b>2061.71</b>	<b>2866.89</b>		
10.6	The Company has Multiple Banking Arrangement with ICICI bank, Indian Bank, Kotak Mahindra Bank & Yes Bank. The working Capital facility is secured by hypothecation of Stock and Property of Director & In Relatives. In the Current FY Credit Facility availed from the HDFC Bank Ltd. has been taken over by Yes Bank Ltd.					
	Loans from Banks includes					
	- Fixed and Non-Fixed based loan of ₹ 27 Crores from ICICI Bank Ltd, ₹ 24.00 Cr from Indian Bank Ltd, ₹ 25 Cr from Yes Bank Ltd, & ₹ 15 Cr from Kotak Mahindra Bank Ltd					
				(Figures in Crores)		
	<b>Nature of Loan</b>	<b>Total</b>	<b>ICICI Bank Ltd</b>	<b>Indian Bank</b>	<b>Yes Bank Ltd</b>	<b>Kotak Mahindra Bank Ltd</b>
	Fund Based Loan - Cash Credit Limit	23.5	1	5.5	6.50	4
	ODFD Limit	0	0	3	0.00	0
	Fund Based Loan - Term Loan	3.33	0	3.33	0.00	0
	Non-Fund Based Limit - Bank Guarantee Limit	65	10	16	39.00	11
	<b>Total</b>	<b>91.83</b>	<b>21</b>	<b>24.83</b>	<b>25.50</b>	<b>15.00</b>
	Secured loan has been raised against Construction Vehicle & Equipments from Indusind Bank Ltd, there are no defaults in repayment of principle or interest.					
	Unsecured Loan from other has been received from The National Small Industries Corporation Ltd. and Oxyon Financial Services Pvt. Ltd. against the bank guarantee for procurement of goods required for execution of works.					
	Unsecured Business Loan have been availed from Banks, NBFC, there are no defaults in repayment of principle or interest.					
	The Quarterly returns or statements of the current assets filed by the company with banks are generally in agreement with books of accounts.					
11	<b>Trade Payables</b>					
11.1	Due to Micro and Small enterprises					
11.2	Trade Payable - Due to Others		3406.65	2762.53	2687.63	
	<b>Total</b>		<b>3406.65</b>	<b>2762.53</b>	<b>2687.63</b>	
12	<b>Other Current Liabilities</b>					
12.1	Current maturities of finance lease obligations					
12.2	Interest accrued but not due on borrowings					
12.3	Interest accrued and due on borrowings					
12.4	Advance from Customers			16.81	140.04	
12.5	Other payables - Expenses	107.12		112.96	78.09	
12.6	Other payables - TDS	108.19		126.71	36.05	
12.7	Other payables - ESI	.51		.30	.19	
12.8	Other payables - PF	2.56		1.21	.23	
12.9	Other payables - GST	142.52				
12.10	Other payables - Professional Tax	.20		.11	.2	
12.11	Other payables - Food Avens			4.75	17.00	
12.12	Application Money - refundable	.74				
	<b>Total</b>	<b>361.79</b>	<b>282.83</b>	<b>287.46</b>		
13	<b>Short Term Provisions</b>					
13.1	Provision for Employee Benefits					
13.2	Provision others - Income Tax	398.31	272.81	129.63		
	<b>Total</b>	<b>398.31</b>	<b>272.81</b>	<b>129.63</b>		



Gyanendra Bahadur

W. S. Singh

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2024

(Amount in ₹ Lakhs)

15	Non Current Investments					
15.1	Investment property					
15.2	Investment in Equity Instruments (Quoted/Unquoted, Trade and Valued at cost)					
	In Subsidiary					
	In Subsidiary/In Associate/Controlled Companies					
	69989 No. of Equity Shares of OPEPL Fresh (P) Ltd held in name of Company & Balance 1 equity share held through Director Sh Gautam Debnath (PY Same)				30.00	
	9999 No. of Equity Shares of Opapl Oil & Gas Pvt Limited (OPEPL Healthcare Pvt Ltd) in Name of Company & Balance 1 Equity share held through Gautam Debnath (Discontinued on 24-8-2023)	1.00	1.00		1.00	
	17792 No. of Equity Shares of Oval Biotech (P) Ltd (Formerly OPEPL INDIA PRIVATE LIMITED) in Name of Company & 1 Equity share held by Satish Bhaskar	1.38	1.38			
15.3	Investments in partnership firms / Joint Venture					
	Investments in JV/JVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVRAI BOKADRA CREATIVE JOINT VENTURE (Ratio 51:49)					
15.4	Other non-current investments - Investments in Gold/Jewellery	19.17	19.17		19.17	
15.5	Less : Contra for Investment in Subsidiary	-2.38	-2.38		-1.00	
	<b>Total</b>	<b>19.17</b>	<b>19.17</b>		<b>19.17</b>	
	Aggregate amount of quoted investments and market value					
	Aggregate amount of Unquoted Investment					
	Details of partnership firm including capital, Ratio, Profit	19.17	19.17		19.17	
16	Long Term Loans & Advances					
16.1	Capital Advances for Land					
16.2	Loans and advances to related parties (Secured/Unsecured unsecured goods) Refer note no.					
16.3	Other loans and advances - Security	75.77	62.77		204.67	
	<b>Total</b>	<b>75.77</b>	<b>62.77</b>		<b>204.67</b>	
Note :	Repayable as directed or without specifying any terms or period of repayment					
	S.No.	Type of Borrower	Current Period		Previous Period	
			Amount outstanding in the nature of loan	% of Total loan & Advances in the nature of loan	Amount outstanding in the nature of loan	% of Total loan & Advances in the nature of loan
	1	Promoters	-	-	-	-
	2	Directors	-	-	-	-
	3	KMPs	-	-	-	-
	4	Related Parties	-	-	-	-
		<b>Total</b>				
17	Other non-current assets					
17.1	Long Term Trade Receivables (including trade receivables on deferred credit terms)					
17.2	Long Term Security Deposits		1487.32	9191.36	141.31	
17.3	Other LD & Warrants		555.10	693.21		
	<b>Total</b>		<b>2482.33</b>	<b>1886.56</b>	<b>141.31</b>	
18	Current Investments					
	Investment in Equity Instruments					
	Investments in partnership firms					
	Other current investments (specify nature)					
	<b>Total</b>					
	The basis of valuation of individual investments					
	Aggregate amount of quoted investments and market value					
	Aggregate amount of Unquoted Investment					
19	Inventories (Refer Note No. 2 & for method of valuation)					
19.1	Raw Material		1669.00			
19.2	Work-in-Progress		2786.15	3102.07	2502.04	
19.3	Finished Goods					
19.4	Stock-in-trade (in respect of goods acquired for trading)					
19.5	Stores & Spares					
19.6	Loose tools					
19.7	Others (specify nature)					
	<b>Total</b>		<b>4455.15</b>	<b>3102.07</b>	<b>2502.04</b>	



Ganesh Debnath



Subash



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

(Amount in Lakhs)

20	Trade Receivables			
20.1	Secured, Considered good			
	-with related parties			
	-with others			
20.2	Unsecured, considered good			
	-with related parties			
	Trade Receivable -with others	4756.43	1781.92	1824.83
20.3	Doubtful			
	-with related parties			
	-with others			
	<b>Total</b>	<b>4756.43</b>	<b>1781.92</b>	<b>1824.83</b>
21	Cash and cash equivalents			
21.1	Balance with Banks			
	- in current account	359.04	199.71	407.33
21.2	Cheques, drafts on hand			
21.3	Cash on hand	12.88	12.88	71.98
21.4	Others - Fixed Deposits	1818.13	864.71	652.55
21.5	Others - Imprec		75	
	Less: Non Current portion shown in non-current assets (Refer note no.)			
	<b>Total</b>	<b>2000.05</b>	<b>8978.45</b>	<b>1132.21</b>
21.6	Details of Fixed deposit			
	Fixed deposit less than 3 months			
	Fixed deposit more than 3 months but less than 12 months	1438.13	864.71	652.55
	Fixed deposit more than 12 months (Refer note no.)			
22	Short term Loan & Advances			
22.1	Loans & Advances (Unsecured/Secured/Doubtful, Considered Good)			
	Unsecured -to related parties		35.39	31.99
	Unsecured Doubtful Advance - Vendor other than related parties			3.00
22.2	Others (specify nature)			
	Advances to employees	9.27	9.33	3.82
	Advances to Vendor & Others	1109.26	35.61	135.28
	Balance with Revenue Authorities	349.77	504.89	393.65
	Prepaid Expenses	76.15	10.94	16.72
	Other Advances			37.97
	<b>Total</b>	<b>1544.45</b>	<b>596.00</b>	<b>662.93</b>
	Loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other persons 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.			
23	Other Current Assets			
23.1	Security Deposit			348.79
23.2	Other - Live Stock Commodities & others			147.70
23.3	Interest Revenue			
	<b>Total</b>			<b>496.49</b>



Ganpati Dasgupta



Signature



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

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Note No.	Particulars	(Amount in " Lakhs)		
		Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024	Year ended 31 <sup>st</sup> March, 2023
<b>24</b>	<b>Revenue from Operations:</b>			
24.1	Sale of Products		41	396.13
24.2	Sale of Services	10228.99	7796.13	2596.01
24.3	Other Operating Revenue			
	<b>Total</b>	<b>10228.99</b>	<b>7796.54</b>	<b>2992.14</b>
<b>Note :</b>	<b>Sale of Products Comprise of</b>			
	<b>Manufactured Goods</b>			
	i.) Sale of Fisheries, Cattle & Animal husbandry			283.60
	ii.) Sale of Agriculture Produce			41.80
	iii.) Sale of Goods (In Sale of Rubber & Gunny bags)		41	70.73
	<b>Total</b>		<b>41</b>	<b>396.13</b>
<b>Note :</b>	<b>Sale of Services Comprise of</b>			
	i.) Works Contract	9849.93	7456.35	8989.25
	ii.) Canteen Services	216.33	22.27	143.33
	iii.) Management Services	17.63	65.63	6.88
	iv.) Skills Development	144.75	226.60	96.31
	v.) Manpower Deployment		2.83	113.89
	vi.) Trading	4	41	70.64
	vii.) Transportation Services			100.45
	viii.) Laundry Services		14.41	
	ix. Export of Engineering Services		8.44	30.98
	xii.) Goods & Services Tax Collected	1866.37	1400.13	949.12
	<b>Total</b>	<b>12035.37</b>	<b>8196.67</b>	<b>6525.77</b>
<b>Note :</b>	<b>Other Operating Revenue comprise of</b>			
	i.) Duty Drawback & Other Incentives			
	ii.) Scrap sale			
	<b>Total</b>			
<b>25</b>	<b>Other Income</b>			
25.1	Interest Income	102.90	43.37	39.10
25.2	Other income	6.66	3	
25.3	Awards & Escalation		14.46	
25.4	Insurance Claim Recovered			
25.5	Bad Debt Recovered			460.56
25.6	Misc - Balances Written off	3.11	12.72	2.30
25.7	Dividends Received	2	31.30	
25.8	Grants & Subsidy			4.00
	<b>Total</b>	<b>114.70</b>	<b>102.87</b>	<b>506.75</b>



Ganpati Datta



S. S. S. S.



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

(All amounts in rupees lakhs, except per share data and as stated otherwise)

		(Amount in ' Lakhs)		
26	<b>Cost of Materials Consumed</b>			
	Opening Stock			
	Add: Purchases	4265.13	3521.31	1596.05
	Add: Works Contract Services	2356.22	3437.43	1477.26
	Less: Closing	1669.03		
	<b>Cost of Materials Consumed</b>	<b>5152.32</b>	<b>6988.73</b>	<b>3063.32</b>
27	<b>Purchases of Stock-in-Trade</b>			
	Traded Goods			
	<b>Total</b>			
28	<b>Changes in inventories of Finished Goods, Work in Progress and Stock in trade</b>			
	<b>Inventories at the end of the year</b>			
	(i) Finished goods			
	(ii) Work in progress	2788.15	3988.07	2360.98
	<b>Sub Total ( A )</b>	<b>2788.15</b>	<b>3988.07</b>	<b>2360.98</b>
	<b>Inventories at the beginning of the year</b>			
	(i) Finished goods			
	(ii) Work in progress	3988.07	2902.98	1534.26
	<b>Sub Total ( B )</b>	<b>3988.07</b>	<b>2902.98</b>	<b>1534.26</b>
	<b>Net Increase / (Decrease) ( A - B )</b>	<b>-1199.92</b>	<b>1685.09</b>	<b>768.72</b>
29	<b>Employee Benefit Expenses</b>			
29.1	Salary & Wages (Including bonus)	383.67	308.20	229.65
29.2	Director's Salary	48.44	42.41	42.50
29.3	Staff welfare Expenses	3.30	19.63	72.72
29.4	Contribution to Various Funds	70.52	43.47	40.72
	<b>Total</b>	<b>507.89</b>	<b>413.71</b>	<b>385.59</b>
Note :	<b>Details of Contribution to various Funds:</b>			
	(i) Employee State Insurance	4.72	1.15	2.75
	(ii) Provision for Gratuity fund	.56	1.04	.64
	(iii) Provident fund	14.36	5.57	11.48
	(iv) Workers Policy		7.95	.11
	(v) Labour Cess	50.88	31.75	25.75
	<b>Total</b>	<b>70.52</b>	<b>47.47</b>	<b>40.72</b>
30	<b>Finance Costs</b>			
30.1	Processing Fees	35.34	11.90	9.35
30.2	Bank Guarantee charges	53.06	55.84	93.13
30.3	Interest Paid on Loans / Advances	440.44	259.72	180.89
30.4	Interest for Vehicle Finance	36.59	3.31	37.78
30.5	Documentation Charges	1		.15
	<b>Total</b>	<b>565.45</b>	<b>330.77</b>	<b>321.31</b>



Ganesh Debnath



Signature



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

(All amounts in rupees lakhs, except per share data and as stated otherwise)

		(Amount in Lakhs)		
21	<b>Depreciation and Amortization Expense</b>			
	Depreciation	55.75	66.36	96.08
	Amortization	-	-	-
		<b>55.75</b>	<b>66.36</b>	<b>96.08</b>
32	<b>Other Expenses</b>			
	Advertisement Expenses	7	.82	.20
	Business Promotion	4.47	17.12	2.01
	Bank Charges	75.13	7.93	3.37
	Consultant Charges	102.81	1.69	1.75
	Consumables Stores	147.37	93.95	121.91
	Car Rent	84	-	-
	Corporate Social Responsibility Expenses	12.80	2.10	2.43
	Electricity Expenses	3.91	1.78	15.75
	Fixing & Lodging Expenses	31.23	11.75	50.49
	Foreign Exchange Fluctuation Expense	-	-	-
	General Office Expenses	18.58	5.03	.75
	Indirect Tax Expense	29.69	2.70	2.05
	RCC Charges	.6	.63	.85
	Insurance Expenses	19.20	24.16	32.77
	Interest on Late Deposit of Tax	-	5.92	15.61
	Job Work Charges	831.01	720.35	598.25
	Legal Expenses	22.00	26.63	1.59
	Auditors Remuneration	-	-	-
	- as Audit Fees	8.43	8.61	7.63
	- as Company Law Matter	-	-	-
	- as Auditors Boarding, Lodging & Travelling	-	-	-
	Miscellaneous Expenses	.3	4.26	.57
	Printing & Stationery	.33	.29	.47
	Investment on EPF/ESIC / Professional tax	-	.43	1.26
	Deduction by Contractor	15.15	4.98	48.40
	Rent of Plant and Machinery	67.77	19.62	28.54
	Repair & Maintenance	18.95	11.11	19.51
	Board of	.3	.2	.2
	Subscription	3.07	.85	3.00
	Postage & Courier Charges	.38	1.03	3.29
	Travel Conveyance Expenses	66.45	60.51	32.43
Travelling - Directors	-	-	-	
Transportation Charges	40.70	25.34	52.23	
Telephone Exp	1.85	.86	.54	
Tender Cost	8.01	3.64	4.98	
Testing Charges	16.57	7.63	12.47	
Donation	-	-	-	
Interest to Creditors	-	-	6.59	
Other Rates	11.36	33.07	-	
Penalty	-	-	-	
Discount Expense	-	-	-	
Commission Paid	-	1.58	-	
	<b>Total</b>	<b>1568.87</b>	<b>1116.10</b>	<b>875.96</b>
33	<b>Current tax</b>			
	Current tax (MAT)	384.15	258.65	126.81
	Less : MAT credit entitlement	.17	-1.18	-3.72
	<b>Net Current tax</b>	<b>384.28</b>	<b>257.48</b>	<b>123.09</b>



Ganesh Dabhi



Signature



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

(All amounts in rupees lakhs, except per share data and as stated otherwise)

(Amount in ₹ Lakhs)

Note 8 & 11 Trade payable ageing schedule

8.1 Outstanding for following periods from due date of payment (2022-23)								
S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
8.1.1	MSME							
8.1.2	Others			3.41	9.57	159.74		172.72
8.1.3	Disputed dues-MSME							
8.1.4	Disputed dues-Other							
	<b>Total</b>			<b>3.41</b>	<b>9.57</b>	<b>159.74</b>		<b>172.72</b>
11.2 Outstanding for following periods from due date of payment (2022-23)								
S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
11.2.1	MSME							
11.2.2	Others			2121.02	486.14	.51		2607.67
11.2.3	Disputed dues-MSME							
11.2.4	Disputed dues-Other							
	<b>Total</b>			<b>2121.02</b>	<b>486.14</b>	<b>.51</b>		<b>2607.67</b>
11.2 Outstanding for following periods from due date of payment (2023-24)								
S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
11.2.1	MSME							
11.2.2	Others			2287.54	420.75	25.62	28.61	2762.53
11.2.3	Disputed dues-MSME							
11.2.4	Disputed dues-Other							
	<b>Total</b>			<b>2287.54</b>	<b>420.75</b>	<b>25.62</b>	<b>28.61</b>	<b>2762.53</b>
11.2 Outstanding for following periods from due date of payment (2024-25)								
S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
11.2.1	MSME							
11.2.2	Others	.69		3005.46	289.94	68.36	42.20	3406.65
11.2.3	Disputed dues-MSME							
11.2.4	Disputed dues-Other							
	<b>Total</b>	<b>.69</b>		<b>3005.46</b>	<b>289.94</b>	<b>68.36</b>	<b>42.20</b>	<b>3406.65</b>



Ganesh Reddy



W. P. Reddy



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

(All amounts in rupees lakhs, except per share data and as stated otherwise)

(Amount in Lakhs)

20 Trade receivable ageing schedule									
20.2 Outstanding for following periods from due date of payment (2022-23)									
S.no	Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
20.2.1	Undisputed Trade Receivables – considered good	-	-	1099.70	67.26	461.28	90.28	106.31	1824.83
20.2.2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
20.2.3	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
20.2.4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	<b>Total</b>	-	-	<b>1099.70</b>	<b>67.26</b>	<b>461.28</b>	<b>90.28</b>	<b>106.31</b>	<b>1824.83</b>
20.2 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
20.2.1	Undisputed Trade Receivables – considered good	-	-	1732.64	8.69	1.26	3.25	36.08	1781.92
20.2.2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
20.2.3	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
20.2.4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	<b>Total</b>	-	-	<b>1732.64</b>	<b>8.69</b>	<b>1.26</b>	<b>3.25</b>	<b>36.08</b>	<b>1781.92</b>
20.2 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
20.2.1	Undisputed Trade Receivables – considered good	.1	-	3762.92	48.49	243.65	10.83	190.53	4256.43
20.2.2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
20.2.3	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
20.2.4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>.1</b>	<b>-</b>	<b>3762.92</b>	<b>48.49</b>	<b>243.65</b>	<b>10.83</b>	<b>190.53</b>	<b>4256.43</b>



Gyanam Reddy



Signature



14 Non Current Assets - Property, Plant & Equipment

DVAL PROJECTS ENGINEERING LIMITED

Account No. 14000

Property, Plant & Equipment Major Head Classification	COST			TOTAL	DEPRECIATION			Adjusted Through Reserves & Surplus	Net Book Value as at 31-03-2021	Net Book Value as at 30-3-2020	
	AS ON L.A.S	ADDITION	SALES/Retained		Up to L.A.S	For the Year	Asset Depreciated (Retained)				Total
Air Conditioner - Total	17.76			17.76	10.13	93	11.13		6.63	1.37	
Building - Total	315.92			315.92	17.38	18.76	35.46		298.46	297.03	
Computer & Computer											
Automobile - Total	27.78	1.76		29.54	24.95	3.59	28.54		4.00	3.45	
Generator & System - Total	12.97	1.86		14.83	9.62	86	95.78		5.21	4.35	
Intangible Assets - Total	11			11							
Land - Agricultural - Total	121.31		47.96	169.27							
Motor Vehicle - Total	221.12	26		247.12	225.86	11.26	241.86		6.26	121.24	
Office Equipment - Total	16.08	1.79		17.87	11.03	3.36	14.39		3.48	3.28	
Plant & Machinery - Total	218.34	28.88		247.22	177.61	49.87	227.48		19.74	81.69	
Plant - Total	1.24	98		99.24	98	49	147		1.24	2.73	
Tools and Equipment											
Total	1.15			1.15	1.09		1.09		6	6	
Goodwill - Total	1174.01	17.56	17.56	1409.13	1409.13	14.71	1423.84		14.71	731.14	
Intangible Assets	1115.10	17.56	17.56	1150.22	1150.22	14.71	1164.93		14.71	276.32	
Intangible Assets	11			11							
Capital Work in Progress											
Building											
Land - Design	301.56			301.56					301.56	301.56	
Land - Civil Work	16.65			16.65					16.65	16.65	
Land - Infrastructure	15.63			15.63					15.63	15.63	
Land - Other											
Land - Other	19.26		19.26							19.26	
Plant & Machinery											
Total	108.76		19.26	128.02					128.02	108.76	
Intangible Assets under development											
Goodwill - Total	1486.71	17.56	17.56	1521.83	1521.83	14.71	1536.54		14.71	813.54	
Previous Year											
Intangible Assets	174.54	18.31	18.31	1115.10	1115.10	14.71	1129.81		14.71	636.81	
Intangible Assets	11			11							
Capital Work in Progress	148.15	19.26	19.26	167.41					167.41	148.15	
Intangible Assets under development											

FOR EXPENSE GOVAL & Co  
 CHARTERED ACCOUNTANTS  
 P.O. No. 80120

*[Signature]*

Chartered Accountant  
 P. C. S. Dethan  
 P.O. No. 80120

Signed at New Delhi on 22/06/21  
 25095942 B M F X R D 4 2 2 7



*[Signature]*  
 Company Secretary and  
 Compliance Officer

*[Signature]*  
 Praveen Prakash Gupta  
 Chief Financial Officer

*[Signature]*  
 Whole Time Director  
 T. R. S. Srinivasan  
 Signed at Agartala

*[Signature]*  
 Chairman and Managing Director  
 S. Srinivasan  
 Signed at Agartala

FOR DVAL PROJECTS ENGINEERING (INDIA) LIMITED



Notes Forming Part of the Restated Consolidated Financial Statements as at 31.03.2025  
(All amounts in rupees lakhs, except per share data and as stated otherwise)

		(Amount in ₹ Lakhs)						
24	Contingent liabilities and commitments (to the extent not provided for):	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023				
24.1	Contingent liabilities							
	Taxes against the company not acknowledged as debt	174.77	648.01	671.50				
	Guarantees	3076.09	3014.61	2571.25				
	Corporate Guarantees to Subsidiary	0	0	213.70				
	Corporate Guarantees to Others	0	0	708.00				
	Other money for which the company is contingently liable							
24.2	Commitments							
	Estimated amount of contracts remaining to be executed on capital account and not provided for:							
	Unsettled liability on deposits and other arrangements partly paid							
	Other commitments (specify nature)							
25	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 value	Carrying value	Title deeds held in the name of	Whether this deed holder is a promoter, director or relative of promoter/director or employee of promoter	Property held since which date	Reason for not being held in the name of the company**
	PPE	Land Building	-	-				also include if it is charge
	Investment property	Land Building	-	-				
	PPE owned from active lease and held by company	Land Building	-	-				
	Others		-	-				
26	As the Company has not revalued any of its Property, Plant and Equipment, hence, the details regarding disclosure as to whether the valuation 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 relevance.							
27	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 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		
		Revenue recognition	NIL		NIL			
		Receivables	NIL		NIL			
		Payables	NIL		NIL			
		Shares held by struck off company	NIL		NIL			
		Other outstanding balances (to be specified)	NIL		NIL			
28	Details of Retained Property held: Where any proceedings have been initiated or pending against the company for holding any immovable property							
	Details of such property, including year of acquisition	Amount	Details of Beneficiaries	If property is in the books, then reference to IS	If property is not in the books, then the fact shall be stated with reasons	If any proceedings against the company then disclose the details	Nature of proceedings, status of case and company's view on same	
	Not Applicable	NIL						
29	Details where company is Willful defaulter							
	Name of Lender	Date of Declaration as a willful defaulter	Amount	Nature of Defaults				
	Bank							
	Financial Institutions							
	Other Lender							
					Not Applicable			
30	Utilisation of Borrowed Funds and share premiums-Given or taken back							
	The Borrowed Funds have been utilised for the purpose for same was borrowed. Share premium has been taken during the year and same utilized for the purpose.							



*Kalpesh*

*Ganesh*

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

(All amounts in rupees lakhs, except per share data and as stated otherwise)

42	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 / adjusted in the books of accounts - reasons for not recording / disclosing						
43	Disclosure regarding details of crypto currency or virtual currencies						
	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	
	Depositor statement from any person for the purpose of trading or investing in Crypto Currency / Virtual Currency - NIL						
44	In the opinion of the board of directors the current assets, loan & advances are realizable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet						
45	Details of MSME						
	Particulars		2024-25	2023-24	2022-23		
	The principal amount remaining unpaid to any supplier as at the end of accounting year						
	The interest due thereon remaining unpaid to any supplier as at the end of accounting year						
	The amount of interest paid by the buyer under MSME Act, 2006 along with the amount of the payment made to the supplier towards the approved fee during such accounting year				42.91		
	The amount of interest due and payable for the period (where the principal has been paid but interest under the MSME Act, 2006 has not been paid)						
	The amount of interest amount and remaining unpaid at the end of accounting year						
	The amount of further interest due and payable even in the succeeding year, until such date when the interest due as above are actually paid to the small enterprise, for the purpose of discharge as a deductible expenditure under section 23 of MSME Act 2006						
47	Details of loans given, investments made and security provided covered under section 185(4) of the Companies Act, 2013:-						
47.1	Loan Given - Year and Balance						
	Name of Party		Purpose	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023	
	a.	Dood Fresh (P) Ltd	Business Purpose	-68.04	-100.07	31.00	
	b.	OP Oil & Gas (P) Ltd	Business Purpose	.70	.58	.58	
	c.	OVAL BIOTECH PRIVATE LIMITED	Business Purpose	1.38	.28	.32	
			Total	-66.97	-100.00	91.90	
47.2	Loan Given - Amount given in current year						
	Name of Party		Purpose	During 2024-25	During 2023-24	During 2022-23	
	a.	Dood Fresh (P) Ltd	Business Purpose	-218.57	-215.00	-50.33	
	b.	OP Oil & Gas (P) Ltd	Business Purpose	.00	.10	.14	
	c.	OVAL BIOTECH PRIVATE LIMITED	Business Purpose	1.08	.15	.11	
			Total	-217.49	-215.00	-60.08	
48	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.						
49	Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.						
50	The loans and advances made by company are assessed and treated as current assets and not provided in the interest of the company.						
51	Employee Benefits:						
	Pursuant to the requirements of AN 17 (revised 2002) on "Employee Benefits", issued by the Institute of Chartered Accountants of India (ICAI), which has become effective from April 1, 2005, the Organization 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 as the employee 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 5.39 Lacs in compliance with the requirement of The Payment of Gratuity Act, 1972. The Management has no other any investment plan it is evaluating a option available.						
52	Previous Year Figures have been aggregated/divided off wherever necessary in correspondence with the current year's classification/disclosure.						



Gurpreet Dhillon



W. Dhillon



**DVAL PROJECTS ENGINEERING LIMITED**

CIN - U74901RJ2013PLC088667 (Formerly - U74901RJ2013PLC085997)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2015

Ratio	Numerator	Denominator	Year		Year		Year		Reason for variance
			2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014	
Current Ratio	Current Assets	Current Liabilities	1.36	1.24	1.32	11.96%	6.39%	23.75%	Not Applicable
Debt equity ratio	Total long term Debt	Shareholder's Equity	0.09	0.10	0.11	6.52%	12.17%	31.50%	Not Applicable
Debt service coverage ratio	Average available for debt service	Debt Service	5.00	5.00	2.00	1.00%	38.00%	6.00%	Not Applicable
Dividend coverage ratio	Net Profit after taxes - Preference Dividend (if any)	Average Shareholder's Equity	40.82%	11.02%	39.11%	20.16%	-13.95%	12.96%	Not Applicable
Inventory turnover ratio	Cost of goods sold/US sales	Average Inventory	2.41	2.48	3.08	0.27%	35.43%	12.70%	Not applicable
Trade receivable turnover ratio	Net Credit Sales	Average Accounts Receivable	4.31	4.52	2.71	-18.62%	31.88%	-11.87%	Not Applicable
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	1.94	1.71	1.94	-20.96%	17.21%	49.80%	There is a decrease in the ratio, company is settling its obligations more promptly. This is a positive indicator of improved liquidity management and healthy supplier relationships.
Net capital turnover ratio	Net Sales	Average Working Capital	4.23	4.11	3.79	41.96%	55.94%	30.24%	There is a decrease in the ratio, the management has managed the resources with available working capital.
Net profit ratio	Net Profit	Net Sales	6.12%	5.62%	7.48%	19.62%	-14.07%	7.11%	The increase in Profitability due to management of resources has reduced the ratio.
Equity on capital employed	Equity less interest and taxes	Capital Employed	86.48%	74.77%	80.15%	33.08%	-13.11%	41.24%	Not Applicable

Note: Further explanation shall be provided for any change in the ratio by more than 25% as compared to the ratio of preceding year.



Signature 

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#### 46 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:-

##### 40 Related Party where control exists:

###### Joint Ventures

OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAYRAJ BOKADIA CREATIVE JOINT VENTURE  
Kavraj Bohadia Creative JOINT VENTURE PARTNER

###### Subsidiaries

Omapl O&G Pvt Ltd. Formerly OPEPL. Finaticare (P) Ltd.  
Oval Biotech (P) Ltd (Formerly Omapl India (P) Ltd)

###### Associates

Five Elements Resources Pvt Ltd  
Oval Fresh (P) Ltd (Formerly OPEPL. Fresh (P) Ltd.)  
Surfactant Intra Projects Pvt Ltd

##### 41 Key Managerial Personnel

Goutam Debnath  
Nagaraj Debnath  
Hemangada Mahasare  
Ravi Narain Meena  
Sudha Banih  
Poojaa Prasadkanti Gupta

Managing Director  
Director  
Director  
Director  
Director  
Chief Financial Officer

##### 42 Relatives of KMP

Shri Kapilraj Das  
Anni Yadav  
Jyotirmay Sarkar  
Muskan Debnath  
Mrs Meena Mahasare



Goutam Debnath 

46 Related Party Disclosures

Related Party Transactions												
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
<b>1 Sales / Service provided</b>												
OVAL PROJECTS ENGINEERING PRIVATE LIMITED RAVIRAJ BOKADIA CREATIVE JOINT VENTURE												
Free Elements Resources Pvt Ltd				6.36	181.81		1489.04					
<b>2 Subscription to Equity</b>												
Free Elements Resources Pvt Ltd					364.07							
<b>3 Amount receivable for Services Provided</b>												
Free Elements Resources Pvt Ltd			230.03									
<b>4 Disinvestments</b>												
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd)		50.00										
<b>5 Sale of Land</b>												
Geosure Debnath									76.00			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd)												57.50
<b>6 Sale of Securities</b>												
Geosure Debnath								11.000				
Geosure Debnath								16.000				



Ganpati Debnath



Debnath



46 Related Party Disclosures

(Amount in 'Lakhs)

Nature of Transaction/ Closing Balance	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
<b>7 Purchase of Securities</b>												
Mr Randeep Dhillon								1.38				
<b>8 Opening Balance Loans</b>												
Nagender Debnath							1.88	1.37	1.37			
Guram Debnath							18.91	9.41	104.81			
Hemrajgha Mahawar							13.47	13.47	2.66			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd)	-107.33	-31.02										
Ram Nandan Meena							33.97	38.97	2.07			118.67
Arun Yadav							5.08	5.68	1.08			
<b>9 Loans Raised</b>												
Nagender Debnath												
Guram Debnath									183.88	204.56		
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd)	114.78	250.03										
Ravindra Bekadia Creative						111.51						372.46
												372.46
<b>10 Loans Repaid</b>												
Nagender Debnath							12		1.37			
Guram Debnath							9.30	30.00	279.12			
Hemrajgha Mahawar									70			
Arun Yadav									5.08			
Ram Nandan Meena							25.00	36.00	2.07			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd)	58.48	35.94										110.88
<b>11 Loans Balance</b>												
Nagender Debnath							1.37	1.37				
Guram Debnath							9.41	104.41	25.25			
Hemrajgha Mahawar							13.47	13.47	1.88			
Oval Fresh (P) Ltd (Formerly OPEPL Fresh (P) Ltd)	-51.02	188.07										426.67
Ram Nandan Meena							38.97	2.07				
Ravindra Bekadia Creative						111.51						



Ganjam Debnath



Signature



46 Related Party Disclosures

Notes of Transactions Closing Balance	(Amount in ' Lakhs)											
	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
<b>12 Debt Paid</b>												
Nagendra Tibrewal								12.00	0.00			
Mrs Rajendra Das							14.44	11.40	14.40			
<b>13 Security Deposit Given</b>												
Nagendra Debnath								2.80	13.00			
Omara Debnath						2.61						
Five Elements Resources Pvt Ltd					1.94	24.89						
Surfach Infra Projects Pvt Ltd				77.34	18.50	44.10						
Jyotirmay Sarkar							4.40	19.14				
<b>14 Remuneration</b>												
Omara Debnath							30.00	36.00	42.00			
Himanshu Mahawar							6.20	4.00	3.89			
Sasha Bani									4.31			
Jyotirmay Sarkar								3.00	21.33			
Mousmi Debnath							1.15	1.82	2.34			
<b>15 Reimbursement of Expenses</b>												
Omara Debnath							7.33	2.66				
<b>16 Advance received against Commissions</b>												
Omara Debnath									280.00			
<b>17 Purchase of Goods / Services</b>												
Omara Debnath (Vehicle Hire)						1.03						
Surfach Infra Projects Pvt Ltd				82.60	77.05							
Five Elements Resources Pvt Ltd				41.01								
<b>18 Professional Charges / Services</b>												
Himanshu Mahawar									1.80			
Mrs Manu Mahawar							2.44	2.52	1.71			
Jyotirmay Sarkar							23.11	12.44	3.03			
<b>19 Interest Paid on Loan</b>												
Ravi Neema Manu									20.54			
Ravi Raj Bahadur Creative						0.54			20.54			



Ganesh Bahadur



Singh



46 Related Party Disclosures

Nature of Transactions/ Closing Balance	Subsidiary Company			Joint Ventures & Associates			Key Managerial Personnel & their relatives			(Answer in ₹ Lakhs)		
	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												
Hemrajnagar Mahaveer							19.27	19.27	19.11			
M/s. Misra Mahaveer							38.05	37.80	36.05			
M/s. Rajbhar Dns									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/O or written back with Related Party	0	0	0	0	0	0	0	0	0	0	0	0



Ganesh Dabhi 

Subir 

**Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025**  
**(All amounts in rupees lakhs, except per share data and as stated otherwise)**

**33 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, disaster relief and rehabilitation, environmental 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 those activities which are specified in Schedule VII of the Companies Act, 2013.

(i) Gross amount required to be spent by the company during the year is **Rs. 8.95 Lacs**  
 By Amount spent during the year is:

Particulars	Paid in cash	Yet to be paid in cash	Total
Contributions to institutions of our own	-	-	-
On projects other than (i) above	-	8.95	8.95

The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year - **8.95 Lacs**  
 The total of previous years' shortfall amounts - **Nil**  
 The reason for above shortfall by way of a note - The Company's Committee of CSR awarded projects for CSR activity but could not finance the Project to extend into  
 The nature of CSR activities undertaken by the Company - **Not Applicable**

**34** The company has obtained the declaration from Directors stating that the amount so advanced to the company has not been given out of the funds borrowed or raised by them.

**35** Pending Litigations on the Company at effect on its financial position  
 The Company has following cases pending under litigation

Sl No.	Litigation	Amount involved (in Lakhs)	Amount accepted by company	Authority at which case pleaded
1	Income Tax Department F. V. 2016-17 Order U/s 145(1a)	5.10	Nil	Jurisdictional Officer Application U/s 154
2	Income Tax Department F. V. 2017-18 Order U/s 145(1a)	178.78	Nil	Commissioner of Income Tax (Appeals)
3	Income Tax Department F. V. 2017-18 Order U/s 145(1a)	5.27	Nil	Commissioner of Income Tax (Appeals)
4	Income Tax Department F. V. 2022-23 Order U/s 145(1a)	1.10	Nil	Jurisdictional Officer Application U/s 154
5	Income Tax Department demand for 10th Assess. Various Years	18.37	Nil	Jurisdictional Officer Applying provision
6	Service Tax Under Finance Act 1994, Period April 2016 to May 2017	493.46	Nil	Customs, Excise and Service Tax Appellate Tribunal
7	Goods & Service Tax Department, FY 2017-18, ASMT - 10	13.00	Nil	Superintendent of Sales Tax, GST
8	Goods & Service Tax Department, FY 2018-19, ASMT - 10	64.11	Nil	Superintendent of Sales Tax, GST
9	Goods & Service Tax Department, FY 2019-20, ASMT - 10	101.00	Nil	Superintendent of Sales Tax, GST
10	Goods & Service Tax Department, FY 2020-21, ASMT - 10	23.00	Nil	Superintendent of Sales Tax, GST
11	Goods & Service Tax Department, FY 2021-22, ASMT - 10	25.08	14.42	Superintendent of Sales Tax, GST
12	Goods & Service Tax Department, FY 2023-24, ASMT - 10	26.23	Nil	Superintendent of Sales Tax, GST
	<b>Grand Total</b>	<b>974.77</b>	<b>14.42</b>	

As per our report of even date attached.

**For Kapoor Goyal & Co**

Chartered Accountants

Firm Registration No. 30132N

*Tarun Kapoor*  
 Tarun Kapoor

E. C. A. Partner (S), No. 0909400

Signed at New Delhi on 11/6/25

UDIN: 25095342001FPRD4327



For and on behalf of the Board of Directors

*Hemant*  
 Hemant

*Harish Gupta*  
 Harish Gupta

*Sanjay*  
 Sanjay

*Debnath*  
 Debnath

Company Secretary and Compliance Officer

Chief Financial Officer

Managing Director

Director



UDIN: 09048107 DIN: 0002201

## OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

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

### 56 Statement of Tax Shelters

(Amount in ' Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Restated Profit before tax (A)	1317.53	697.57	441.58
Tax Rate (%)	29.12%	27.82%	27.82%
Tax at notional rate on profits	383.67	194.07	122.65
<b>Adjustments :</b>			
<b>Permanent Differences(B)</b>			
Expenses disallowed under Income Tax Act, 1961 (LC Loss of Subsidiary)	10.18	17.17	6.42
<b>Total Permanent Differences(B)</b>	10.18	17.17	6.42
<b>Income Taxable at Special Rates (C)</b>	16.25	-	-
<b>Total Income considered separately (C)</b>	16.25	-	-
<b>Timing Differences (D)</b>			
Difference between tax depreciation and book depreciation	-1.00	3.21	13.04
Difference due to any other items of addition u/s 28 to 44DA	.56	1.04	.64
<b>Total Timing Differences (D)</b>	-.44	4.25	13.67
<b>Net Adjustments E = (B+D)</b>	-6.51	21.43	20.09
Tax expense / (saving) thereon	-1.89	5.96	5.59
<b>Income from Other Sources (F)</b>	16.25	-	-
<b>Loss of P.Y. Brought Forward &amp; Adjusted(G)</b>			
Taxable Income/(Loss) (A+E-F+G)	1327.28	719.01	461.67
<b>Taxable Income/(Loss) as per MAT</b>	1317.53	697.57	441.58
Tax as per MAT	197.63	104.64	66.24
Tax as per Normal Calculation	383.96	259.50	128.44
<b>MAT credit entitlement</b>			
Tax paid	383.96	258.65	122.47
Tax paid as per normal or MAT	Normal	Normal	Normal



Ganjam Debnath

S. S. S. S.

**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

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

**57 Reconciliation of Restated profit:**

(Amount in ` Lakhs)

Adjustments for	2024-25	2023-24	2022-23
Account	933.25	436.65	323.13
<b>Adjustments for:</b>			
Prior period expenses adjusted (Preliminary)			
Deferred Tax Liability / Asset Adjustment		-1.33	.41
Decrease / (Increase) in expenses		4.79	-.64
Taxes adjusted in Current period			-4.42
<b>Net Profit/ (Loss) After Tax as Restated</b>	<b>933.25</b>	<b>440.11</b>	<b>318.50</b>

**58 Reconciliation of Other Equities:**

(Amount in ` Lakhs)

Adjustments for	2024-25	2023-24	2022-23
Note 1)	4070.14	2009.81	1781.34
<b>Adjustments for:</b>			
Add/(Less): Adjustments on account of change in Profit		-1.33	-4.00
Add/(Less): Adjustment on account of Income Tax/			
Add/(Less): Adjustment on account of prior period		4.79	-.64
Opening Balance Variance	-9.51	-12.97	-8.33
<b>Total Adjustments</b>	<b>-9.51</b>	<b>-9.51</b>	<b>-12.97</b>
<b>Reserves &amp; Surplus as restated</b>	<b>4060.63</b>	<b>2000.31</b>	<b>1768.37</b>



Ganfan Datta

Subir

**OVAL PROJECTS ENGINEERING LIMITED**

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(All amounts in rupees lakhs, except per share data and as stated otherwise)

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

**59 Capitalisation Statement as at 31st March 2025**

(Amount in ` Lakhs)

Particulars	Pre Issue	Post Issue
<b>Borrowings</b>		
Short term debt (A)	4844.37	4844.37
Long Term Debt (B)	525.65	525.65
<b>Total debts (C)</b>	<b>5370.02</b>	<b>5370.02</b>
<b>Shareholders' funds</b>		
Equity share capital	1527.01	Note 3
Reserve and surplus - as restated	4060.63	Note 3
<b>Total shareholders' funds</b>	<b>5587.64</b>	-
<b>Long term debt / shareholders funds</b>	0.09	Note 3
<b>Total debt / shareholders funds</b>	0.96	Note 3

1. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at last audited period.

2. Short term Debts includes current maturities of long term debt.

3. Post Issue figures are not yet available since issue prices is not yet finalized



Ganjam Retiram



Sehat



<b>OVAL PRODUCTS ENGINEERING LIMITED</b> CDS - U74900RG2013PLC300407 (Formerly : U74900HR2013PTC300599) Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2025			
(i) Summary of Accounting Ratios (All amounts in rupees lakhs, except per share data and as stated otherwise)			
Ratio	(Amount in ' Lakhs)		
	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
Restated PAT per per P.R. 1. Account	575.21	480.1	319.88
Share details in absolute value			
Weighted Average Number of Equity Shares at the end of the Year/Period	18940568	999377	69675
Impact of issue of Bonus Shares before split period			
Impact of issue of Bonus Shares after split period			
Weighted Average Number of Equity Shares at the end of the Year/Period after adjustment for issue of bonus shares	18940568	999377	69675
Pat of equity shares at the end of the year/period	1414396	1360213	69675
Impact of issue of Bonus Shares before split period	0	0	1180284
Impact of issue of Bonus Shares after March 31, 2024	0	0	0
Pat of equity shares at the end of the year/period after adjustment for issue of bonus shares	1414396	1360213	1122873
Net Worth	5587.64	536.52	1774.88
Earnings Per Share			
Basic & Diluted before bonus	5.01	0.37	489.93
Basic & Diluted after bonus	0.49	0.79	2.84



Ganesh Bhatnagar



Signature



**OVAL PROJECTS ENGINEERING LIMITED**  
 CIN - U74900ER2013PLC098605 (Formerly U74900ER2013PTC055509)  
 Notes Forming Part of the Restated Consolidated Financial Statements as at 31-03-2023

**30. Summary of Accounting Ratios**


(All amounts in rupees lakhs, except per share data and as stated otherwise)

Changes in capital structure post last audited period which have an impact on accounting ratios such as bonus, split etc. Share details in absolute value.

No. of Share / Increase No. of Shares	Cumulative No. of Share	Date of Issue	Weights	Weighted Average Number of Shares
No. of Shares at beginning of period	6827	01-04-2015	13.35%	13820
532	6671	23-06-2023	18.12%	12803
1194234	1122907	26-09-2023	23.38%	2621381
14688	1138127	26-09-2023	18.12%	391775
1899001	1176126	23-09-2023	48.23%	1113198
9987	1186113	15-01-2024	3.17%	42273
41603	1192212	28-02-2024	2.43%	31382
74813	1199625	15-03-2024	1.26%	19461
<b>Total as on</b>	<b>1199625</b>	<b>11-03-2024</b>	<b>100%</b>	<b>4963373</b>

No. of Share	Cumulative No. of Share	Date of Issue	Weights	Weighted Average Number of Shares
No. of Shares at beginning of period	1562234	01-04-2015	36.95%	4716710
209225	1771459	27-06-2014	27.18%	3662979
300861	2072320	26-01-2019	26.43%	3721142
186077	1273398	12-12-2019	10.78%	1870144
<b>Total as on</b>			<b>100%</b>	<b>14062775</b>



Gurpreet Kaur  



## OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

FY	(Amount in ` Lakhs)		
	2024-25	2023-24	2022-23
1 Provision for Gratuity			
Current benefit		.62	.56
Non- Current		5.22	4.23
		<b>5.83</b>	<b>4.79</b>
2 Increase in Provision		<b>1.04</b>	<b>.64</b>
1 Original Provision for Gratuity			
Current benefit		.62	
Non- Current		5.22	
		<b>5.83</b>	
Net Effect			
Tax Effect			
Increase in Expenditure not entailing reduction of tax liability		-4.79	.64
Deferred tax			
Effect on Net Profit (+) increase / (-) Decrease		4.79	-.64
Tax Liability			
Deferred tax Liability			
Rate of Tax		25.00%	25.00%
Surcharge		7.00%	7.00%
H & E Cess		4.00%	4.00%
Effective Rate		27.82%	27.82%
Increase in Deferred tax Assets		-1.33	.18
Short Term Provisions - Increase in Provision for Income Tax			
Balance with revenue Authorities - Increase in TDS			



Ganjam Deban



K. S. Patil



## OVAL PROJECTS ENGINEERING LIMITED

CIN - U74900TR2013PLC008465 (Formerly : U74900HR2013PTC050599)

(Amount in ` Lakhs)

Computation of Income	2024-25	2023-24	2022-23
Net Profit	1318.72	697.57	441.58
<b>Add:</b>			
Depreciation as per Companies Act	55.75	66.36	94.09
Disallowances 36 <span style="float: right;">Permanent</span>	9.00	17.17	6.42
Prov. For Gratuity <span style="float: right;">Temp</span>	.56	1.04	.64
Prov for Expenses			
Disallowances 37 <span style="float: right;">Permanent Diff</span>			
<b>Less :</b>			
Depreciation as per Income Tax Act			
Oval projects	56.75	63.15	81.06
Depreciation as per Income Tax Act	56.75	63.15	81.06
Profit on Sale of Fixed Assets	16.25	3.55	4.23
Net Adjustment	-7.69	17.88	15.86
Net Taxable Income	1311.03	715.46	457.44
Tax Due			
Rate of Tax		25%	25%
Surcharge		7%	7%
H & E Cess		4%	4%
Effective Rate		28%	28%
Provision for Tax - Business	381.78	199.04	126.81
Provision for Tax - Capital Gains	2.37	59.47	
<b>Total Provision</b>	<b>384.15</b>	<b>258.51</b>	<b>126.81</b>
Deferred Tax			
Effect of Depreciation	-1.00	3.21	13.04
Effect of Prov for Gratuity & Expenses	.56	1.04	.64
Disallowances - Temp	-.44	4.26	13.67
Deferred tax Assets / (Liability)	-.13	1.18	3.80
Provision for Income tax (As per Financials)	384.15	<b>258.65</b>	<b>122.47</b>
Deferred tax Assets / (Liability) (as per Financials)	-.13	2.52	3.39
Additional Provision			
Provision for Income tax { Increase /(Decrease)}			4.34
Deferred tax {Inc in Assets / (inc in Liability)}		-1.33	.34



*Ganfan Debnam*

*Subir*