Date: 13.11.2026

To,
BSE Limited,
Corporate Relationship Department,
P. J. Towers, Dalal Street, Mumbai – 400001.

Scrip Code: 544498

Subject: Declaration pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding use of proceeds raised through Issue of Equity Shares through Initial Public Offer (IPO)

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, it is hereby confirmed that there is no deviation or variation from the objects stated in the Prospectus in the use of proceeds for the half year and Year ended on 30th September 2026 raised from the issue of 54, 99,200 Equity Shares through Initial Public Offer, allotted on September 02, 2025 and listed on 04th September 2025.

Accordingly, the statement of deviation or variation is not applicable on the Company. We request you to take the above information on record.

Thanking you,

For Oval Projects Engineering Limited

Nisha Kashyap
Digitally signed by Nisha Kashyap
Date: 2026.11.13 13:07:02 +05'30'

Nisha Kashyap

Company Secretary &Compliance Officer

Kapoor Goyal & Co.
Chartered Accountants

B-7, Hans Bhawan,
Bahadur Shah Zafar Marg,
New Delhi-110002
Tel.: +91-11-41534100
Fax : 41534100
E-mail: kapoorgoyal@gmail.com
GST No.: 07AAAFK2688J1Z3

To,
Manager,
Listing Compliance,
BSE Limited.
P. J. Towers, Dalal Street,
Mumbai – 400 001.

Subject: Certificate Regarding Utilization of Issue Proceeds of Oval Projects Engineering Limited.

Dear Sir,

With reference to captioned subject, and upon reviewing the books of accounts and other documents produced for our verification and information and explanations given to us by **Oval Projects Engineering Limited ('the company')**, we hereby certify that we have reviewed the records of the Company regarding the utilization of the proceeds of the public issue.

Based on our review, we confirm that the company has utilized the proceeds of the issue amounting to approximately **₹ 44.76 Crores** for the purpose of the objects as stated in the red Herring Prospectus dated **August 21, 2025** issued for issue of shares of the company.

A table detailing the allocated amount for each specific object mentioned in the offer document, with the actual amount utilized against each object is enclosed below as **"Annexure A".**
Due to variation in interpretation of expenses for previous quarters there was a variance under subheads, same has been addressed in the current certificate and detailed in **"Annexure B"**

Yours sincerely,

KAPOOR GOYAL & CO. 001370N New Delhi Chartered Accountants

Signature of Chartered Accountant
For Kapoor Goyal & Co. (FRN 001370N)
Chartered Accountants
CA. Tarun Kapoor (Partner)
Membership No.: 095949
Place: Delhi
Date: 09-11-2026
UDIN: 26095949VBFKGK6574

ANNEXURE A

(Amount in ₹ Crores)

S.no	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Amount Utilized (till 30th September, 2026)	Unutilized Amount (As on 30th September, 2026)	Remarks
1	Purchase of Machinery	0.00	0.00	0.00	NA
2	Working Capital Requirements	37.03	35.61	1.42	NA
3	General Corporate Purpose	3.94	3.85	0.09	NA
4	Public Issue Expenses	5.77	5.30	0.47	NA
Total		**46.74**	**44.76**	**1.98**	-

ANNEXURE B

S.no	Object as disclosed in the Offer Document	Amount Utilized till 31-12-2025 in previous certificate	Amended amount utilized till 31-12-2025	Variance	Remarks
1	Purchase of Machinery	0.00	0.00	0.00	NA
2	Working Capital Requirements	29.05	29.10	-0.05	NA
3	General Corporate Purpose	3.89	3.85	0.04	NA
4	Public Issue Expenses	5.32	5.30	0.02	NA
Total		**38.26**	**38.25**	**0.01 #**	-

The Variance is due to rounding off

KAPOOR GOYAL & CO. 001370N New Delhi Chartered Accountants

Signature of Chartered Accountant

For Kapoor Goyal & Co. (FRN 001370N)

Chartered Accountants

CA. Tarun Kapoor (Partner)

Membership No.: 095949

Place: Delhi

Date: 09-11-2026

UDIN: 26095949VBFKGK6574