Last Updated on: November 15, 2025

Name of the issue:
Public Issue of Equity Shares by Oval Projects and Engineering Limited
Issue Opening Date: August 28, 2025; Issue Closing Date: September 01, 2025

Type of Issue: SME IPO

Issue size (Rs crore): Rs. 46.74

Grade of issue along with name of the rating agency
Name: Not Applicable
Grade: Not Applicable

Subscription Level (Number of times) : Overall 1.54 (After Technical Rejections) *(Source: Final Post Issue Report)*

QIB holdings (as a % of total outstanding capital) as disclosed to stock exchange(s)

	Particulars	%
i.	On Allotment (September 02, 2025)	11.30
ii.	At the end of the 1st quarter immediately after the listing of the issue (September 30, 2025)	4.51
iii.	At the end of 1st FY (March 31, 2026)	Not Available
iv.	At the end of 2nd FY (March 31, 2027)	Not Available
v.	At the end of 3rd FY (March 31, 2028)	Not Available

Financials of the issuer (Consolidated) : The listing happened in the FY 25-26, hence the disclosures of FY 24-25 are not applicable

	Amount (Rs. in Crores)		
Parameters	**FY 2026 (1st FY)**	**FY2027 (2nd F.Y.)**	**FY2028 (3rd F.Y.)**
Income from operations	Not Applicable	Not Available	Not Available
Net Profit for the period	Not Applicable	Not Available	Not Available
Paid-up equity share capital	Not Applicable	Not Available	Not Available
Reserves excluding revaluation reserves	Not Applicable	Not Available	Not Available

Trading status in the scrip of the issuer: Issuer's equity shares are listed on BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)
(i) at the end of FY 2026 : Listed and traded on BSE & NSE
(ii) at the end of FY 2027 : Will be updated
(iii) at the end of FY 2028: Will be updated

Change, if any, in directors of issuer from the disclosures in the offer document
(i) at the end of FY 2026: Will be updated
(ii) at the end of FY 2027: Will be updated
(iii) at the end of FY 2028: Will be updated

Status of implementation of project/commencement of commercial production :
(i) as disclosed in the offer document: N.A.

Status of utilization of issue proceeds
(i) As disclosed in the offer document:

(Rs. in Million)

Sr. No	Particulars	Amount
1.	To meet long-term working capital requirements	370.26
2.	General Corporate Purposes	39.41
3.	Issue related Expenses	57.76
	Total	

(ii) **Actual implementation:** The following is the status of actual implementation of utilization of funds as on September 30, 2025

(Rs. in Million)

Sr. No	Particulars	Actual Utilization as on
1.	To meet long-term working capital requirements	Not Available*
2.	General Corporate Purposes	Not Available*
3.	Issue related expenses	Not Available*
	Total	

**To be updated post Monitoring agency report*

(iii) Reasons for deviation, if any: No Further Deviation

Objects	Completion Date		Delay (No of days/months)	Comments of the Board of Directors	
	As per Offer Document	Actual		Reason for Delay	Proposed course of action
-	-	-	-	-	-

Comments of monitoring agency, if applicable: Not Applicable

Price related data
Designated Stock Exchange: BSE Limited
Issue Price (Rs.): 330
Listing Date: September 04, 2025

Price parameters	At close of listing day September 04, 2025	At close of 30th calendar day from listing day October 06*, 2025	At close of 90th calendar day from listing day December 03,2025	As at the end of March 31, 2026		
				Closing price during FY	High during FY	Low during FY
Market Price	85.05	68	NA	NA	NA	NA
BS Index (BSE SME)	106516.74	105600.10	NA	NA	NA	NA

Price parameters	As at the end of March 31, 2027			As at the end of March 31, 2028		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	NA	NA	NA	NA	NA	NA
BSE Index	NA	NA	NA	NA	NA	NA

*(*Source: Stock Exchange Data. where the 30th day/90th day/ March 31 of a particular year falls on a holiday, the immediately following trading day has been considered)*

13 Basis for Issue Price and comparison with peer group and industry average

Accounting Ratio	Name of Company	Face Value (Rs.)	As disclosed in the Offer Document	At the end of 1st FY March 31, 2026	At the end of 2nd FY March 31, 2027	At the end of 3rd FY March 31, 2028
EPS	**Issuer:**	10	6.65 (Basic and Diluted)	Will be updated at the end of 1st F Y.	Will be updated at the end of 2nd FY	Will be updated at the end of 3rd FY
	Peer Group*:					
	Likhitha Infrastructure Limited	5	17.57 (Basic and Diluted)			
	Konstelec Engineers Limited	10	3.14 (Basic and Diluted)			
	Industry Average:	NA				
P/E	**Issuer:**	12.78				
	Peer Group*:					
	Likhitha Infrastructure Limited	15.34				
	Konstelec Engineers Limited	19.39				
	Industry Average:	17.37				
RoNW %	**Issuer:**	20.85				
	Peer Group:					
	Likhitha Infrastructure Limited	18.52				
	Konstelec Engineers Limited	4.93				
	Industry Average:	NA				
NAV	**Issuer:**	31.89				
	Peer Group*:					
	Likhitha Infrastructure Limited	5.40				
	Konstelec Engineers Limited	20.30				
	Industry Average:	NA				

** On a consolidated Basis*

14. Any other material information:

Date	Material Information Synopsis
November 15, 2025	• Statement of Deviation – Not Applicable to the Company.
November 11, 2025	• Submission of Revised Limited Review Report for consolidated financial statement for half year ended September 30, 2025.
October 18, 2025	**Outcome of Board Meeting held on October 18, 2025** • Approval of Unaudited Financial Results (Standalone & Consolidated) along with Limited Review Report thereon for the Half year ended on September 30, 2025.

	• Approval for incorporation of a joint venture company between the Oval Projects Engineering Limited & Oval Fresh Private Limited for the purpose of Tender Participation
September 11, 2025	• Announcement under Reg. 30 of SEBI LODR – Receipt of letter of award from M/s Tripura Urban and Planning Authority.
September 09, 2025	• Announcement under Reg. 30 of SEBI LODR – Receipt of letter of award from M/s North East Gas Distribution Company Limited.
September 05, 2025	• Disclosure under Reg. 29(1) of SEBI (SAST) Regulation, 2011
September 04, 2025	**Listing of Equity Shares of Oval Projects Engineering Ltd** • Trading Members of the Exchange are hereby informed that effective from September 04, 2025, the equity shares of Oval Projects Engineering Ltd (Scrip Code: 544498) are listed and admitted to dealings on the Exchange in the list of "MT" Group Securities. For further details please refer to notice no. 20250903- dated September 03, 2025.

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by SMC Capitals Limited ("SMC Caps") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of Venus Pipes & Tubes Limited (the "Issuer"), as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") ("Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchange, other sources as disclosed herein and information / clarifications provided by the Issuer.

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