SHIVALIC
LT & HT ELECTRICAL PANELS

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Ref. No. SPCL/SE/25-26/35
Date: November 14, 2025

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051
Trading Symbol: SPCL ISIN: (INE0T7B01010)

Subject: Outcome of the Board Meeting held on Friday, November 14, 2025

Dear Sir/Madam,

In continuation to our letter dated **November 08, 2025**, this is to inform that pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('**SEBI LODR Regulations**') we hereby inform that the Board of Directors at its meeting held on today, **Friday, November 14, 2025**, which commenced at 04.00 P.M and concluded at 05.00 PM, has inter alia approved the following:

1. **Un-Audited Financial Results (Standalone) along with Limited Review Report for the quarter and half year ended September 30, 2025**

   The Un-Audited Financial Results (Standalone) of the Company for the quarter and half year ended September 30, 2025, along with the Limited Review Report thereon, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Annexure-I)**

2. Authorized the Managing Director and/or Company Secretary to submit the same to the NSE and publish the financial results in the prescribed format as per SEBI (LODR) Regulations, 2015.

You are requested to take the above information on records and disseminate the same on your Website.

Thanking you,
Yours faithfully,
For SHIVALIC POWER CONTROL LIMITED
(Formerly Known as SHIVALIC POWER CONTROL PRIVATE LIMITED)

Amit Kanwar Jindal
Digitally signed by Amit Kanwar Jindal
Date: 2025.11.14 14:59:04 +05'30'

AMIT KANWAR JINDAL
Managing Director
(DIN: 00034633)
Place: Faridabad

Shiv & Associates
Chartered Accountants
Add.: Shop No. 67, Basement, Sec- 10 Market, Faridabad, Haryana-121006
Mob.: 8920913092

Independent Auditor's Limited Review Report on Unaudited Financial Results of the Company for Half Year ended on 30th September 2025 of Shivalic Power Control Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors,
Shivalic Power Control Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. Shivalic Power Control Limited ("the Company") for the Half Year ended 30th September, 2025 which include Statements of Assets and Liability and Statement of Cash Flow For the Half Year Ended on that date together with the relevant notes thereon ("the statement"), attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance the recognition and measurement principles laid down in the Indian Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim Financial Information Performed by the Independent Auditor of the Entity,"issued by The Institute of Chartered Accountants Of India . This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquires of the entity's personnel and analytical procedures applied to financial data and thus provided less assurance than audit .We have not performed an audit and accordingly, we do not express an audit opinion.

A review of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

SHIV & ASSOCIATES FARIDABAD CHARTERED ACCOUNTANTS

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shiv & Associates
Chartered Accountants
FRN : 009989N

SHIV & ASSOCIATES FARIDABAD CHARTERED ACCOUNTANTS

CA Abhishek Vashisht
Partner
M. No.- 526307
UDIN: 25526307BMLFYS4635
Place: Faridabad
Date: 14-11-2025

SHIVALIC POWER CONTROL LIMITED
(Formerly Known As SHIVALIC POWER CONTROL PRIVATE LIMITED)
UNAUDITED FINANCIALS RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30,2025
Registered Office. Plot No. 72, Sector-68, IMT, Faridabad, Haryana-121004. Phone No. 9718388303
Email ID: Compliance@shivalic.com, Website: www.shivalic.com
CIN: L31200HR2004PLC035502

(₹ in Lacs)

	Particulars	For the Half year ended			For the year ended	
		30.09.2025	31.03.2025	30.09.2024	31.03.2025	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income:					
I.	Revenue from Operations	5,422.07	7,884.53	5,351.18	13,235.71	10,218.45
II.	Other Income	52.12	85.38	67.67	153.05	49.29
III.	**Total Income (I + II)**	**5,474.19**	**7,969.91**	**5,418.85**	**13,388.76**	**10,267.74**
IV.	**Expenses:**					
	Cost of Materials Consumed	4,505.03	7,011.75	4,062.47	11,074.21	8,346.71
	Changes in Inventories of Finished Goods & WIP	(446.35)	(894.20)	(193.09)	(1,087.29)	(764.62)
	Employee Benefits Expenses	423.34	414.75	360.37	775.12	441.40
	Finance Costs	35.85	36.66	122.39	159.05	295.71
	Depreciation and Amortization Expenses	85.54	93.93	86.07	180.00	176.35
	Other Expenses	180.37	404.76	186.41	591.18	248.90
V.	**Total Expenses**	**4,783.79**	**7,067.64**	**4,624.63**	**11,692.27**	**8,744.45**
VI.	**Profit/(Loss) Before Tax (III-V)**	**690.39**	**902.27**	**794.22**	**1,696.49**	**1,523.29**
VII.	**Tax Expenses:**					
	(1) Current tax	178.64	253.89	190.00	443.90	405.27
	(2) Deferred tax	(4.40)	25.29	(42.03)	(16.74)	(22.96)
	(3) Provision for taxes of earlier years	-	27.33	-	27.33	19.71
VIII.	**Profit/(Loss) After Tax (VI-VII)**	**516.16**	**595.76**	**646.25**	**1,242.00**	**1,121.27**
IX.	**Earnings per Equity Share:**					
	Basic (in ₹)	2.14	2.68	2.81	5.50	6.54
	Diluted (in ₹)	2.14	2.68	2.81	5.50	6.54
	Face Value of Equity Share (in ₹)	**10**	**10**	**10**	**10**	**10**
	Significant Accounting Policies					
	Notes on Account					

Notes:

1. The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2025.
2. The Financial results have been prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
3. The Company has a single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17- "Segment Reporting".
4. Previous years/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current.
5. The Company has issued 64,32,000 Equity Shares of Rs.10/- each at a premium of Rs.90/- each by way of Initial Public Offer ("IPO")and got listed on Emerge Platform of National Stock Exchange of India Limited on 1st July,2024
6. Details of proceeds and utilization of IPO funds :

S. No.	Objects as disclosed in offer document	Amount disclosed in offer document	Actual Utilised Amount	Unutilised Amount
1	To Meet Working Capital Requirements	3,002.75	3,002.75	-
2	To meet out the capital expenditure	763.85	229.67	534.18
3	To meet out the inorganic growth through unidentified acquisition	575.00	-	575.00
4	General Corporate Purpose	1,425.53	483.42	942.11
5	Public Issue Expenses	664.87	664.87	-
	Total	**6,432.00**	**4,380.71**	**2,051.29**

Notes referred above are integral part of Statement of Profit & Loss.

For and on behalf of the Board of Directors
Shivalic Power Control Limited
(Formerly Known as Shivalic Power Control Private Limited)

SHIV & ASSOCIATES FARIDABAD CHARTERED ACCOUNTANTS

For Shivalic Power Control Limited
Managing Director

Amit Kanwar Jindal
Managing Director
DIN: 00034633
Place: Faridabad
Date:14-11-2025

SHIVALIC POWER CONTROL LIMITED
(Formerly Known as SHIVALIC POWER CONTROL PRIVATE LIMITED)
Registered Office. Plot No. 72, Sector-68, IMT, Faridabad, Haryana-121004. Phone No. 9718388303
Email ID: Compliance@shivalic.com, Website: www.shivalic.com
CIN: L31200HR2004PLC035502

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER , 2025

(₹ in Lacs)

Particulars	Note No.	As at 30th September, 2025	As at 31st March, 2025
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2.1	2,411.58	2,411.58
(b) Reserves and Surplus	2.2	9,393.50	8,877.34
Total Shareholders' Fund		**11,805.07**	**11,288.92**
2 Non-Current Liabilities			
(a) Long Term Borrowings	2.3	241.22	350.30
(b) Deferred Tax Liabilities (Net)	2.4	-	-
(c) Long Term Provisions	2.5	79.37	79.37
Total Non-Current Liabilities		**320.59**	**429.67**
3 Current Liabilities			
(a) Short Term Borrowings	2.6	213.90	174.52
(b) Trade Payables			
(i) Outstanding dues to micro and small enterprises	2.7	-	-
(ii) Outstanding dues to other than micro and small enterprises	2.7	1,452.82	703.85
(c) Other Current Liabilities	2.8	695.12	261.75
(d) Short Term Provisions	2.9	197.20	17.31
Total Current Liabilities		**2,559.04**	**1,157.43**
TOTAL EQUITY AND LIABILITIES		**14,684.71**	**12,876.02**
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	2.10	1,881.98	1,888.56
(ii) Intangible Assets	2.10	0.36	1.68
(b) Deferred Tax Assets (Net)	2.11	29.38	24.98
(c) Long-Term Loans & Advances	2.12	-	-
(d) Other non-current assets	2.13	37.15	35.37
Total Non-Current Assets		**1,948.87**	**1,950.59**
2 Current Assets			
(a) Inventories	2.14	6,160.64	5,701.33
(b) Trade Receivables	2.15	4,198.56	2,852.90
(c) Cash and Cash Equivalents	2.16	1,689.85	2,227.74
(d) Short-term loans and advances	2.17	459.90	73.69
(e) Other current assets	2.18	226.88	69.77
Total Current Assets		**12,735.84**	**10,925.43**
TOTAL ASSETS		**14,684.71**	**12,876.02**
Significant Accounting Policies	1		
Notes to Account	2		

Notes referred above are integral part of Balance Sheet.

For and on behalf of the Board of Directors
Shivalic Power Control Limited
(Formerly Known as Shivalic Power Control Private Limited)

SHIV & ASSOCIATES FARIDABAD CHARTERED ACCOUNTANTS

For Shivalic Power Control Limited
Managing Director

Amit Kanwar Jindal
Managing Director
DIN: 00034633
Place: Faridabad
Date:14-11-2025

SHIVALIC POWER CONTROL LIMITED
(Formerly Known as SHIVALIC POWER CONTROL PRIVATE LIMITED)
Registered Office. Plot No. 72, Sector-68, IMT, Faridabad, Haryana-121004. Phone No. 9718388303
Email ID: Compliance@shivalic.com, Website: www.shivalic.com
CIN: L31200HR2004PLC035502

STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in Lacs)

	Particulars	Note No.	For the year ended 30.09.2025	For the year ended 31.03.2025
	Income:			
I.	Revenue from Operations	2.19	5,422.07	13,235.71
II.	Other Income	2.20	52.12	153.05
III.	**Total Income (I + II)**		**5,474.19**	**13,388.76**
IV.	**Expenses:**			
	Cost of Materials Consumed	2.21	4,505.03	11,074.21
	Changes in Inventories of Finished Goods & WIP	2.22	(446.35)	(1,087.29)
	Employee Benefits Expenses	2.23	423.34	775.12
	Finance Costs	2.24	35.85	159.05
	Depreciation and Amortization Expenses		85.54	180.00
	Other Expenses	2.25	180.37	591.18
V.	**Total Expenses**		**4,783.79**	**11,692.27**
VI.	**Profit/(Loss) Before Tax (III-V)**		**690.39**	**1,696.49**
VII.	**Tax Expenses:**			
	(1) Current tax		178.64	443.90
	(2) Deferred tax		(4.40)	(16.74)
	(3) Provision for taxes of earlier years		-	27.33
VIII.	**Profit/(Loss) After Tax (VI-VII)**		**516.15**	**1,242.00**
IX.	**Earnings per Equity Share:**			
	Basic (in ₹)	2.27	2.14	5.50
	Diluted (in ₹)	2.27	2.14	5.50
	Face Value of Equity Share (in ₹)		**10**	**10**
	Significant Accounting Policies	1		
	Notes on Account	2		

Notes referred above are integral part of Statement of Profit & Loss.

For and on behalf of the Board of Directors
Shivalic Power Control Limited
(Formerly Known as Shivalic Power Control Private Limited)

SHIV & ASSOCIATES FARIDABAD CHARTERED ACCOUNTANTS

For Shivalic Power Control Limited
Managing Director

Amit Kanwar Jindal
Managing Director
DIN: 00034633
Place: Faridabad
Date:14-11-2025

SHIVALIC POWER CONTROL LIMITED
(Formerly Known as SHIVALIC POWER CONTROL PRIVATE LIMITED)
Registered Office. Plot No. 72, Sector-68, IMT, Faridabad, Haryana-121004. Phone No. 9718388303
Email ID: Compliance@shivalic.com, Website: www.shivalic.com
CIN: L31200HR2004PLC035502

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September, 2025

(₹ in Lacs)

	Particulars	For the year ended 30.09.2025	For the year ended 31.03.2025
A	**Cash Flow from Operating Activities:**		
	Net Profit/ (Loss) Before Tax	**690.39**	**1,696.49**
	Adjustment for: Non-cash & Non-operating expense		
	Depreciation	85.54	180.00
	Finance costs	35.85	159.05
	Interest Income	(43.09)	(75.92)
	Profit/Loss on sale of car	1.90	-
	Provision for Gratuity	-	26.19
	Loans And Advances Written Off	-	25.53
	Operating Profit before Working Capital Changes	**770.59**	**2,011.34**
	Adjustment for:		
	Inventories	(459.32)	(2,533.41)
	Trade Receivable, Loans & Advances and Other Assets	(1,888.98)	842.26
	Trade Payable & Other Liabilities	1,183.40	(657.51)
	Cash Generated from Operations	**(394.31)**	**(337.33)**
	Income Tax Paid	-	(518.13)
	Net Cash from Operating Activities - A	**(394.31)**	**(855.45)**
B	**Cash Flow from Investing Activities**		
	Purchase of Property, Plant and Equipment and Intangible Assets	(86.04)	(206.34)
	Sales of Property, Plant and Equipment	6.50	-
	Security Deposits	(1.78)	(11.39)
	Interest Received	43.09	75.92
	Net Cash from Investing Activities - B	**(38.23)**	**(141.81)**
C	**Cash Flow from Financing Activities**		
	Proceeds (Received) of Equity Share Capital & Security Premium	-	5,926.49
	Repayment / Proceeds of Short Term Borrowings	1.99	(121.55)
	Share Issue Expenses		-
	Repayment of Long Term Borrowings	(109.08)	(109.07)
	Interest Paid	(35.85)	(159.66)
	Net Cash from Financing Activities - C	**(142.93)**	**5,536.20**
	Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	**(575.47)**	**4,538.91**
	Cash and Cash Equivalents as at the beginning of the year	2,160.05	(2,378.87)
	Cash and Cash Equivalents as at the close of the year	1,584.78	2,160.05
	Net Increase/(Decrease) in Cash and Cash Equivalents	**(575.47)**	**4,538.91**

Note:

(a) Cash and Cash Equivalents consist of cash in hand and balances with banks (including fixed deposits) and bank overdraft which are repayable on demand and form an integral part of the entity's cash management. Cash and Cash equivalent included in the cash flow statement comprise of following balance sheet amounts as per Note no. 2.16 & 2.6.

Cash and Cash Equivalents	61.58	28.60
Bank Overdraft	(105.08)	(67.69)
Other Bank balance (Fixed deposits)	1,628.27	2,199.14
Total	**1,584.78**	**2,160.05**

(b) The above cash flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard - 3 on cash flow statement as notified under Companies (Accounting) Rules , 2014.

(c) Figures in brackets denote cash outflow.

SHIV & ASSOCIATES FARIDABAD CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
Shivalic Power Control Limited
(Formerly Known as Shivalic Power Control Private Limited)

For Shivalic Power Control Limited
Managing Director

Amit Kanwar Jindal
Managing Director
DIN: 00034633
Place: Faridabad
Date:14-11-2025

Shiv & Associates
Chartered Accountants
Add.: Shop No. 67, Basement, Sec- 10 Market, Faridabad, Haryana-121006
Mob.: 8920913092

TO WHOMSOEVER IT MAY CONCERN

Subject: Fund Utilization Certificate of IPO Proceeds

We, M/s Shiv & Associates Chartered accountant, the statutory Auditors of SHIVALIC POWER CONTROL LIMITED (hereinafter referred to as "the Company") having its registered office at plot 72, IMT main road, sector 68, Faridabad, Haryana 121004, certify that Company has raised a sum of Rs. 6,432.00 lakhs through Initial Public Offering (IPO) by way of issue of fresh equity shares of face value Rs 10 each fully paid for cash at a price of Rs 100 per equity share (including a premium of Rs 90 per equity shares) and got listed on Emerge Platform of National Stock Exchange of India Limited on dated 1st July, 2024.

We have verified the books of accounts, records, and relevant documents in respect of the utilization of funds raised up to 30th September 2025 and we certify that the funds have been utilised as per the following details:

(Rs. in Lakhs)

S.NO.	Objects as disclosed in Offer Document	Amount Disclosed	Actual Utilised Amount	Unutilised Amount
1	To meet out the working capital requirements	3002.75	3002.75	0.00
2	To meet out the capital expenditure	763.85	229.67	534.18
3	To meet out the inorganic growth through unidentified acquisition	575.00	-	575.00
4	General Corporate Expenses	1425.53	483.42	942.11
5	Issue Expenses	664.87	664.87	-
	Total	**6432.00**	**4380.71**	**2051.29**

SHIV & ASSOCIATES FARIDABAD CHARTERED ACCOUNTANTS

We hereby confirm that the funds have been used solely for the purposes mentioned in the offer document and in accordance with the applicable laws and regulations. The unutilised amount of **Rs. 2,051.29 lakhs** shall be utilised for the respective purposes as and when required.

Purpose and Restriction of Use:

This certificate is being issued at the request of Management of **SHIVALIC POWER CONTROL LIMITED** for the purpose of submission to relevant authorities and stakeholders and it should not be used by any other person for any other purpose.

For Shiv & Associates
Chartered Accountants
FRN : 009989N

SHIV & ASSOCIATES FARIDABAD CHARTERED ACCOUNTANTS

CA Abhishek Vashisht
Partner
M. No.- 526307
UDIN: 25526307BMLFYR8678
Place: Faridabad
Date: 14-11-2025