SHIVALIC
LT & HT ELECTRICAL PANELS

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Dated: 15th January, 2025

To
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C/l, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai -400051

Trading Symbol: SPCL

Subject – Submission of a statement of deviation(s) or variation(s) as per Regulation 32 of the SEBI (LODR) Regulations, 2015 for the period ended September 30, 2024

Dear Sir

In reference to the compliance under Regulation 32 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are **no deviation(s) or variation(s)** in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the half year ended 30th September, 2024, as mentioned in the object of the Prospectus, please find enclosed herewith a statement in this regard.

This statement has been reviewed by the Audit Committee and Board Members at its Meeting held on 12th November, 2024 as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further attach herewith the prescribed disclosure in Annexure- A. We requested to take the above on your record.

For **Shivalic Power Control Limited**

Amit Kanwar Jindal
Digitally signed by Amit Kanwar Jindal
Date: 2025.01.15 16:37:20 +05'30'

Amit Kanwar Jindal
Managing Director
DIN - 00034633

Place: Faridabad

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Shivalic Power Control Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	June 24, 2024 to June 26, 2024
Amount Raised	Rs. 64.32 Crores
Report filed for Quarter ended	30.09.2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	**No**
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Nil, No comments
Comments of the auditors, if any	Nil, No comments
Objects for which funds have been raised and where there has been a deviation, in the following table	As mentioned below

Original Object	Modified Object, if any	Original Allocation (Rs. In Lacs)	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet out the working capital requirements	Not applicable	3,002.75	None	2,176.00	Not applicable	Nil
To meet out the capital expenditure	Not applicable	763.85	None	42.55	Not applicable	Nil
To meet out the inorganic growth through unidentified acquisition	Not applicable	575.00	None	0.00	Not applicable	Nil
General Corporate Expenses	Not applicable	1425.53	None	0.00	Not applicable	Nil
Issue Expenses	Not applicable	664.87	None	543.21	Not applicable	Nil

For **Shivalic Power Control Limited**

Amit Kanwar Jindal

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Date: 2025.01.15 16:38:06 +05'30'

Amit Kanwar Jindal
Managing Director
DIN - 00034633

Place: Faridabad