

October 24, 2026

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: Statement of deviation(s) or variation(s) in the use of proceeds of Initial Public Offering under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the IPO proceeds have been utilised in accordance with the objects / terms of utilisation of the proceeds of the Initial Public Offer ("IPO") as stated in the Prospectus dated June 26, 2024, read with the subsequent variation in the utilisation of the issue proceeds as ratified by the shareholders of the Company by way of a Special Resolution passed at the Extra-Ordinary General Meeting held on February 18, 2026. During the half year ended September 30, 2026, there has been no deviation in the utilisation of the IPO proceeds from the objects as so varied. The IPO proceeds stand fully utilised as on September 30, 2026, and accordingly this is the final statement under Regulation 32.

Please find enclosed herewith the Statement of Deviation(s) or Variation(s) in the utilization of funds raised through the Initial Public Offering ("IPO") of the Company for the half year ended September 30, 2026, as reviewed and approved by the Audit Committee and the Board of Directors dated October 24, 2026.

The above information is also being uploaded on the website of the Company www.shivalic.com.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For SHIVALIC POWER CONTROL LIMITED

Amit
Kanwar
Jindal

Digitally signed by
Amit Kanwar Jindal
Date: 2026.10.24
20:47:51 +05'30'

Amit Kanwar Jindal
Managing Director
DIN: 00034633
Place: Faridabad

Shivalic Power Control Limited
(Formerly Known as Shivalic Power Control Private Limited)
CIN : L27100HR2004PLC035502
Plot No-72, Sector-68, IMT Faridabad-121004.
✉ compliance@shivalic.com ☎ 9718388303



Statement of Deviation(s) / Variation(s) in utilization of funds raised

Name of listed entity		Shivalic Power Control Limited				
Mode of Fund Raising		Initial Public Offer				
Date of Raising Funds		27 th June, 2026				
Amount Raised		Rs. 6,432 Lakhs				
Report filed for Quarter/ Half Year Ended		September 30, 2026				
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		No				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		No Comments				
Comments of the auditors, if any		No Comments				
Original Object	Modified Object, if any	Original Allocation (in Lakhs)	Modified allocation, if any (in Lakhs)	Funds Utilised (in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object(in Lakhs)	Remarks if any
To meet out the working capital requirements of the company.	No Changes	3002.75	No Change	3002.75	NA	NA

Shivalic Power Control Limited

(Formerly Known as Shivalic Power Control Private Limited)

CIN : L27100HR2004PLC035502

Plot No-72, Sector-68, IMT Faridabad-121004.

✉ compliance@shivalic.com ☎ 9718388303



To meet out the capital expenditure of the company						
a. Funding for capital expenditure towards purchase of new machineries.	No Changes	190.72	No Change	190.72	NA	NA
b. Construction of new assembly line by shedding the roof.	No Changes	651.93	No Change	651.93		
To meet out the inorganic growth through unidentified acquisition for Company.	No Changes	653.96	No Change	653.96	NA	NA
General Corporate Expenses	No Changes	1,267.77	No Change	1,267.77	NA	NA
IPO Expenses	No Changes	664.87	No Change	664.87	NA	NA
Total		6,432		6,432		

For SHIVALIC POWER CONTROL LIMITED

Amit
Kanwar
Jindal

Digitally signed by
Amit Kanwar Jindal
Date: 2026.10.24
20:48:28 +05'30'

Amit Kanwar jindal
Managing Director
DIN: - 00034633
Place: Faridabad
Date: 24.10.2026

Shivalic Power Control Limited

(Formerly Known as Shivalic Power Control Private Limited)

CIN : L27100HR2004PLC035502

Plot No-72, Sector-68, IMT Faridabad-121004.

✉ compliance@shivalic.com ☎ 9718388303

