

Ref. No. SPCL/SE/26-27/46

Date: October 25, 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: Corrigendum to the Board Meeting Outcome dated October 24, 2026

Dear Sir/Madam,

This is with reference to the Outcome of the Board Meeting submitted by the Company on October 24, 2026, pertaining to the Standalone and Consolidated Audited Financial Results for the half year ended September 30, 2026, along with the Limited Review Report thereon.

Upon further review, certain clerical, typographical and formatting errors were identified in the aforesaid submission. Accordingly, the Company is submitting the Revised Outcome of the Board Meeting, incorporating the necessary corrections in the financial results and the accompanying documents.

In this regard, please find enclosed herewith the revised Outcome of the Board Meeting along with all the relevant attachments, incorporating the aforesaid corrections.

The Company hereby clarifies that the revisions are limited to clerical, typographical, formatting and compilation-related corrections and do not have any material impact on the previously disclosed financial figures, including revenue from operations, profit/loss, earnings per share (EPS) or any other key financial parameters, except to the extent specifically reflected in the revised statements, wherever applicable.

You are kindly requested to take the aforesaid information and the revised documents on record.

Thanking you,

For SHIVALIC POWER CONTROL LIMITED

Amit
Kanwar
Jindal
Digitally signed
by Amit Kanwar
Jindal
Date: 2026.10.25
00:57:28 +05'30'

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

Shivalic Power Control Limited

CIN : L27100HR2004PLC035502

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

✉ compliance@shivalic.com ☎ 9718388303



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 Saturday, October 24, 2026

Dear Sir/Madam,

In continuation to our letter dated October 13, 2026, and pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., Saturday, October 24, 2026, has inter-alia considered and approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the half-year ended September 30, 2026, along with the Limited Review Report issued by the Statutory Auditors thereon.
2. Authorized the Managing Director and/or Company Secretary to submit the financial results to the Stock Exchange (NSE) and arrange for publication in newspapers in accordance with the prescribed format under the SEBI LODR Regulations.
3. The appointment of M/s. Shalu Singhal & Associates, Practicing Company Secretaries (COP No.: 12329), as Secretarial Auditors of the Company for the FY 2026-27. Relevant disclosure under Listing Regulations is enclosed as **Annexure A**.

The copy of the Unaudited Financial Results along with Limited Review Report are enclosed herewith for your reference and record.

The meeting of Board of Directors commenced at 04.30 p.m and concluded at 07.30 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

For SHIVALIC POWER CONTROL LIMITED

Amit
Kanwar
Jindal

Digitally signed
by Amit Kanwar
Jindal
Date: 2026.10.25
00:57:45 +05'30'

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

Shivalic Power Control Limited

CIN : L27100HR2004PLC035502

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

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Annexure A

S. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	To comply with the provisions of the Companies Act, 2013 & Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has appointed M/s. Shalu Singhal & Associates, Certificate of Practice No. 12329, Peer Review Certificate No. 2638/2022 as Secretarial Auditor for the financial year 2026-27.
2.	Date of appointment/ resignation (as applicable) & term of appointment/re appointment	With effect from October 24, 2026.
3.	Brief profile (in case of appointment)	M/s Shalu Singhal & Associates is a firm of Practising Company Secretaries holding a valid Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI). The firm is led by CS Shalu Singhal, a Associate Member of ICSI, who has over 12 years of experience in corporate laws and compliance. The firm offers services in secretarial audit, corporate law compliance under the Companies Act, 2013, SEBI regulations, and due diligence. It also prepares scrutinizer's reports and certifications for listed and unlisted companies.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable.

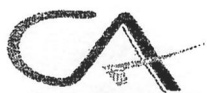
Shivalic Power Control Limited

CIN : L27100HR2004PLC035502

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T A S H & Associates

Chartered Accountants

GST: 06AAEFN9953F1Z1

PAN: AAEFN9953F

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SRE 2410

To,
The Board of Directors,
Shivalic Power Control Limited (SPCL)
CIN: L27100HR2004PLC035502
Registered Office: Plot No. 72, Sector - 68, IMT
Faridabad, Dayalpur, Ballabgarh, Haryana -- 121004

1. Introduction & Engagement Context

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Shivalic Power Control Limited ("the Holding Company") for half-year ended September 30, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. Management's and Board of Directors' Responsibilities

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 conduct a review of the Statement and express a limited review conclusion based on our review procedures.

3. Scope and Standards of Limited Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons 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 (SAs) specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us

107, Sec-4R, Faridabad, Haryana - 121004

E-Mail – casapnaaggarwal@gmail.com

Contact Number – 9811906657



T A S H & Associates

Chartered Accountants

GST: 06AAEFN9953F1Z1

PAN: AAEFN9953F

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 have also performed procedures in accordance with Chapter III of Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 read with Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Limited Review Conclusion

Based on our review conducted and procedures performed as stated in Section 3 above, and upon detailed verification and satisfaction with the underlying documentation, books of accounts and statutory reconciliations.

NOTHING HAS COME TO OUR ATTENTION that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For & on behalf of
M/s T A S H and Associates
Chartered Accountants
ICAI Firm Registration No.: 017326N



SAPNA
Partner
Membership No.: 525964
UDIN: 26525964BXCHZT4209

Place: Faridabad, Haryana
Date: October 24, 2026

107, Sec-4R, Faridabad, Haryana - 121004
E-Mail – casapnaaggarwal@gmail.com
Contact Number – 9811906657

SHIVALIC POWER CONTROL 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: L27100HR2004PLC035502

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

(₹ in Lakhs)

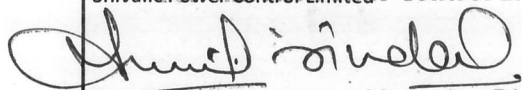
Particulars	As at 30th September, 2026 (Unaudited)	As at 30th September, 2025
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	2,411.58	2,411.58
(b) Reserves and Surplus	10,107.99	9,393.50
Total Shareholders' Fund	12,519.57	11,805.07
2 Non-Current Liabilities		
(a) Long Term Borrowings	124.80	241.22
(b) Deferred Tax Liabilities (Net)		-
(c) Long Term Provisions	130.89	79.37
Total Non-Current Liabilities	255.69	320.59
3 Current Liabilities		
(a) Short Term Borrowings	5,521.91	213.90
(b) Trade Payables		-
(i) Outstanding dues to micro and small enterprises		-
(ii) Outstanding dues to other than micro and small enterprises	2,266.75	1,452.82
(c) Other Current Liabilities	1,620.84	695.12
(d) Short Term Provisions	3.40	197.20
Total Current Liabilities	9,412.90	2,559.04
TOTAL EQUITY AND LIABILITIES	22,188.16	14,684.71
II. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	2,274.02	1,881.98
(ii) Capital Work In Progress	432.64	
(iii) Intangible Assets	0.36	0.36
(b) Deferred Tax Assets (Net)	45.42	29.38
(c) Non Current Investment	656.44	-
(d) Other non-current assets	24.55	37.15
Total Non-Current Assets	3,433.43	1,948.87
2 Current Assets		
(a) Inventories	10,532.55	6,160.64
(b) Trade Receivables	3,707.73	4,198.56
(c) Cash and Cash Equivalents	1,439.03	1,689.85
(d) Short-term loans and advances	2,031.56	459.90
(e) Other current assets	1,043.87	226.88
Total Current Assets	18,754.73	12,735.84
TOTAL ASSETS	22,188.16	14,684.71

Significant Accounting Policies

Notes to Account

For and on behalf of the Board of Directors

Shivalic Power Control Limited



Managing Director

Amit Kanwar Jindal

Managing Director

DIN: 00034633

Place: Faridabad

Date: 24.10.2026



UNAUDITED STANDALONE STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Lakhs)

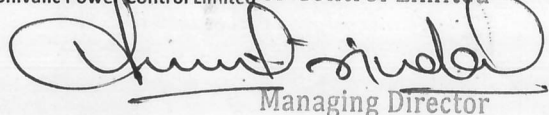
Particulars	For the half year ended 30.09.2026 (Unaudited)	For the half year ended 31.03.2026 (Unaudited)	For the half year ended 30.09.2025 (Unaudited)	For the year ended 31.03.2026 (Audited)	For the year ended 31.03.2025 (Audited)
I. Income:					
I. Revenue from Operations	5,460.06	8,943.86	5,422.07	14,365.93	13,235.71
II. Other Income	117.93	74.56	52.12	126.68	153.05
III. Total Income (I + II)	5,577.99	9,018.42	5,474.19	14,492.60	13,388.76
IV. Expenses:					
Cost of Materials Consumed	6,143.45	7,438.88	4,505.03	11,943.91	11,074.21
Changes in Inventories of Finished Goods & WIP	(1,823.94)	(483.51)	(446.35)	(929.86)	(1,087.29)
Employee Benefits Expenses	515.61	581.65	423.34	1,005.00	775.12
Finance Costs	106.88	104.10	35.85	139.94	159.05
Depreciation and Amortization Expenses	81.03	88.92	85.54	174.47	180.00
Other Expenses	290.48	588.61	180.37	768.99	591.18
V. Total Expenses	5,313.52	8,318.66	4,783.79	13,102.45	11,692.27
VI. Profit/(Loss) Before Tax (III-V)	264.47	699.76	690.39	1,390.15	1,696.49
VII. Tax Expenses:					
(1) Current tax	70.83	194.94	178.64	373.58	443.90
(2) Deferred tax	(4.27)	(11.77)	(4.40)	(16.17)	(16.74)
(3) Provision for taxes of earlier years					27.33
VIII. Profit/(Loss) After Tax (VI-VII)	197.91	516.59	516.15	1,032.73	1,242.00
IX. Earnings per Equity Share:					
Basic (in Rupees)	0.82	2.14	2.14	4.28	5.50
Diluted (in Rupees)	0.82	2.14	2.14	4.28	5.50
Face Value of Equity Share (in Rupees)	10	10	10	10	10
Significant Accounting Policies					
Notes on Account					

Notes:

- 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 24 Oct 2026.
- 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.
- 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".
- Previous years/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current.
- 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
- SPCL has acquired majority stake in SEEDLAB VENTURES LTD during the half year ended 30 September 2026, On 17 Sep 2026, SPCL Board has approved and executed a Share Purchase agreement to acquire 51% equity share capital of SEEDLAB VENTURES LTD. SPCL has paid total Cash consideration of Rupees 1,42,800 to acquire 51% stake in SEEDLAB VENTURES LTD. SPCL is planning to venture in to Solar Park projects through this new acquisition.
- Details of proceeds and utilization of IPO funds :

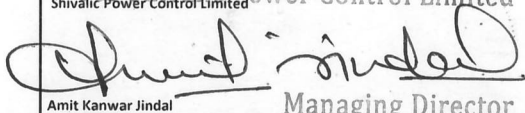
S. No.	Objects as disclosed in offer document	Amount disclosed in offer document	Actual Utilised Amount
1	To Meet Working Capital Requirements	3,002.75	3,002.75
2	To meet out the capital expenditure	763.85	763.85
3	To meet out the inorganic growth through unidentified acquisition	575.00	575.00
4	General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

For and on behalf of the Board of Directors
Shivalic Power Control Limited


Managing Director

Amit Kanwar Jindal
Managing Director
DIN: 00034633
Place: Faridabad
Date: 24.10.2026



SHIVALIC POWER CONTROL 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: L27100HR2004PLC035502 UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026 (₹ in Lakhs)		
Particulars	For the H1 ended 30.09.2026 (Unaudited)	For the year ended 31.03.2026 (Audited)
A Cash Flow from Operating Activities:		
Net Profit/ (Loss) Before Tax	264.47	1,390.15
Adjustment for: Non-cash & Non-operating expense		
Depreciation	81.03	173.33
Finance costs	106.88	139.94
Interest Income	(104.42)	(101.48)
Loss on sale of car	0.00	-
Profit/Loss on sale of car	-	1.79
Bad Debts Written Off	1.26	-
Provision for Gratuity	17.50	35.09
Loans And Advances Written Off	-	-
Operating Profit before Working Capital Changes	366.72	1,638.84
Adjustment for:		
Inventories	(3,199.89)	(1,631.33)
Trade Receivable, Loans & Advances and Other Assets	(1,498.91)	(2,210.28)
Trade Payable & Other Liabilities	2,194.90	730.81
Cash Generated from Operations	(2,137.18)	(1,471.96)
Income Tax Paid	-	(323.13)
Net Cash from Operating Activities - A	(2,137.18)	(1,795.09)
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(432.48)	(215.45)
Creation of Capital Work in Progress	(432.64)	-
Investment in Subsidiary	(1.43)	(655.01)
Loans and Advances to Subsidiary	(150.00)	-
Sales of Property, Plant and Equipment	-	6.50
Security Deposits	12.70	(1.88)
Interest Received	104.42	101.48
Net Cash from Investing Activities - B	(899.43)	(764.37)
C Cash Flow from Financing Activities		
Proceeds (Received) of Equity Share Capital & Security Premium	-	-
Repayment / Proceeds of Short Term Borrowings	3,094.18	2,253.20
Share Issue Expenses	-	-
Repayment of Long Term Borrowings	(200.60)	(24.90)
Interest Paid	(106.88)	(139.94)
Net Cash from Financing Activities - C	2,786.71	2,088.36
Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	(249.92)	(471.12)
Cash and Cash Equivalents as at the beginning of the year	1,688.94	2,160.05
Repayment / Proceeds of Short Term Borrowings	-	-
Cash and Cash Equivalents as at the close of the year	1,439.03	1,688.94
Net Increase/(Decrease) in Cash and Cash Equivalents	(249.92)	(471.12)
Note:		
(a) Cash and Cash Equivalents consist of cash in hand and balances with banks (including fixed deposits). Cash and Cash equivalent included in the cash flow statement comprise of following balance sheet amounts as per Note no. 2.16		
Cash and Cash Equivalents	65.09	65.97
Bank Overdraft (Note No 2.6)	-	-
Other Bank balance (Fixed deposits)	-	-
Total	1,373.94	1,622.97
	1,439.03	1,688.94
(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.		
For and on behalf of the Board of Directors Shivalic Power Control Limited  Amit Kanwar Jindal Managing Director DIN: 00034633 Place: Faridabad Date: 24.10.2026 		

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SRE 2410

To,

The Board of Directors,

Shivalic Power Control Limited (SPCL)

CIN: L27100HR2004PLC035502

Registered Office: Plot No. 72, Sector - 68, IMT Faridabad, Dayalpur, Ballabgarh, Haryana – 121004

1. Introduction & Engagement Context

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shivalic Power Control Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the half-year ended September 30, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. Management's and Board of Directors' Responsibilities

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 conduct a review of the Statement and express a limited review conclusion based on our review procedures.

3. Scope and Standards of Limited Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of

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Contact Number – 9811906657



T A S H & Associates

Chartered Accountants

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making inquiries, primarily of persons 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 (SAs) 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 have also performed procedures in accordance with Chapter III of Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 read with Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Limited Review Conclusion

Based on our review conducted and procedures performed as stated in Section 3 above, and upon detailed verification and satisfaction with the underlying documentation, books of accounts, statutory reconciliations, and written representations provided under the Statutory Audit PBC Checklist:

NOTHING HAS COME TO OUR ATTENTION that causes us to believe that the accompanying Statement of Consolidated Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

We did not review the interim financial statements/results of operating subsidiaries (including Somaya Solar Private Limited, Prima Solar Private Limited, and Seedlab Technologies Private Limited) included in the consolidated unaudited financial results for the period ended September 30, 2026. These interim financial statements/results have been reviewed by other auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the consolidation elimination procedures performed by us.

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T A S H & Associates

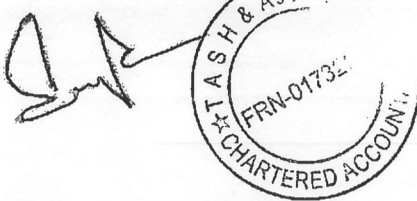
Chartered Accountants

GST: 06AAEFN9953F1Z1

PAN: AAEFN9953F

Our conclusion on the Statement is not modified in respect of this matter.

For & on behalf of
M/s T A S H and Associates
Chartered Accountants
ICAI Firm Registration No.: 017326N



SAPNA

Partner

Membership No.: 525964

UDIN: 26525964JEYIMQ1235

Place: Faridabad, Haryana

Date: October 24, 2026

107, Sec-4R, Faridabad, Haryana - 121004

E-Mail – casapnaaggarwal@gmail.com

Contact Number – 9811906657

SHIVALIC POWER CONTROL 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: L27100HR2004PLC035502

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

(₹ in Lakhs)

Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	2,411.58	2,411.58
(b) Reserves and Surplus	10,259.63	10,054.21
Shareholders' Fund attributable to owner of Parent	12,671.21	12,465.79
Non Controlling Interest	619.57	613.12
Total Shareholders' Fund	13,290.78	13,078.91
2 Non-Current Liabilities		
(a) Long Term Borrowings	202.39	387.58
(b) Long Term Provisions	139.81	122.30
Total Non-Current Liabilities	342.20	509.88
3 Current Liabilities		
(a) Short Term Borrowings	6,530.70	3,400.08
(b) Trade Payables		
(i) Outstanding dues to micro and small enterprises	-	-
(ii) Outstanding dues to other than micro and small enterprises	2,363.99	1,208.08
(c) Other Current Liabilities	1,756.04	731.18
(d) Short Term Provisions	61.07	54.38
Total Current Liabilities	10,711.80	5,393.72
TOTAL EQUITY AND LIABILITIES	24,344.78	18,982.52
II. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	2,303.67	1,952.37
(ii) Capital Work In Progress	432.64	
(iii) Intangible Assets	0.36	0.36
(iv) Goodwill	144.33	144.33
(b) Deferred Tax Assets (Net)	47.31	42.97
(c) Other non-current assets	212.96	142.64
Total Non-Current Assets	3,141.27	2,282.68
2 Current Assets		
(a) Inventories	11,664.03	8,003.48
(b) Trade Receivables	4,393.03	5,798.34
(c) Cash and Cash Equivalents	1,670.31	2,027.74
(d) Short-term loans and advances	2,238.15	343.39
(e) Other current assets	1,237.98	526.89
Total Current Assets	21,203.51	16,699.84
TOTAL ASSETS	24,344.78	18,982.52

For and on behalf of the Board of Directors

Shivalic Power Control Limited

Amit Kanwar Jindal

Managing Director

DIN: 00034633

Place: Faridabad

Date: 24.10.2026

Managing Director



SHIVALIC POWER CONTROL 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: L27100HR2004PLC035502

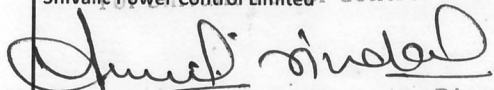
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Lakhs)

Particulars		For the half year ended 30.09.2026 (Unaudited)	For the half year ended 30.09.2025 (Unaudited)	For the half year ended 31.03.2026 (Unaudited)	For the year ended 31.03.2026 (Audited)
Income:					
I.	Revenue from Operations	6,368.13	5,422.07	10,117.51	15,539.58
II.	Other Income	123.18	52.12	74.89	127.01
III.	Total Income (I + II)	6,491.31	5,474.19	10,192.40	15,666.59
Expenses:					
IV.	Cost of Materials Consumed	6,692.61	4,505.03	8,237.22	12,742.26
	Changes in Inventories of Finished Goods & WIP	(1,823.94)	(446.35)	(483.51)	(929.86)
	Employee Benefits Expenses	646.93	423.34	615.47	1,038.82
	Finance Costs	159.48	35.85	126.19	162.04
	Depreciation and Amortization Expenses	85.48	85.54	89.94	175.48
	Other Expenses	449.50	180.37	626.41	806.79
V.	Total Expenses	6,210.07	4,783.79	9,211.73	13,995.52
VI.	Profit/(Loss) Before Tax (III-V)	281.24	690.39	980.67	1,671.06
Tax Expenses:					
VII.	(1) Current tax	75.97	178.64	198.15	376.79
	(2) Deferred tax	(4.27)	(4.40)	(13.25)	(17.65)
	(3) Provision for taxes of earlier years			0.10	0.10
VIII.	Profit/(Loss) After Tax (VI-VII)	209.54	516.14	795.67	1,311.82
Profit attributable to					
IX.	Owner of the Parent	208.89	516.14	660.71	1,176.87
	Non Controlling Interest	0.65		134.96	134.96
X.	Earnings per Equity Share on Total Profit After Tax:				
	Basic (in Rupees)	0.87	2.14	3.30	5.44
	Diluted (in Rupees)	0.87	2.14	3.30	5.44
XI.	Earnings per Equity Share on Profit attributable to Owner of the Parent				
	Basic (in Rupees)	0.87	2.14	2.74	4.88
	Diluted (in Rupees)	0.87	2.14	2.74	4.88
	Face Value of Equity Share (in Rupees)	10	10	10	10

For and on behalf of the Board of Directors

Shivalic Power Control Limited

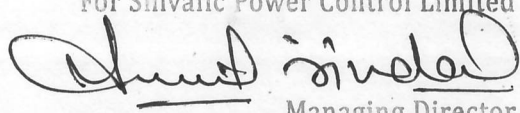

Amit Kanwar Jindal
Managing Director

DIN: 00034633
Place: Faridabad
Date: 24.10.2026



Notes to Unaudited statement of consolidated financial results of Shivalic Power Control Limited (SPCL) for the half year ended SEPTEMBER 30, 2026:

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 **24 Oct 2026**.
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. SPCL has acquired majority stake in SEEDLAB VENTURES LTD during the half year ended 30 September 2026, On 17 Sep 2026, SPCL Board has approved and executed a Share Purchase agreement to acquire 51% equity share capital of SEEDLAB VENTURES LTD. SPCL has paid total Cash consideration of Rupees 1,42,800 to acquire 51% stake in SEEDLAB VENTURES LTD. SPCL is planning to venture in to Solar Park projects through this new acquisition. SPCL has recognised capital reserves of Rupees 4,60,058 on consolidation of SEEDLAB VENTURES LTD. This capital reserves forms part of Reserves and Surplus on Consolidated Balance Sheet.
4. SPCL has consolidated financial results of SEEDLAB VENTURES LTD from date of their acquisition 17 Sep 2026. The previous year figures presented for the comparative purpose does not include previous year figure of acquired companies during the year.
5. The above audited consolidated financial results of SPCL ('the Holding Company') and its subsidiaries i.e., Prima Solar HR Private Limited, Somaya Solar Solutions Limited and Seedlab Ventures Private Limited have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 24 Oct 2026 and have been audited by the Statutory Auditors of the Company.

For Shivalic Power Control Limited

Managing Director



SHIVALIC POWER CONTROL 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: L27100HR2004PLC035502

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Lakhs)

Particulars	For the half year ended 30.09.2026 (Unaudited)	For the year ended 31.03.2026 (Audited)
A Cash Flow from Operating Activities:		
Net Profit/ (Loss) Before Tax	281.24	1,671.07
Adjustment for: Non-cash & Non-operating expense		
Depreciation	85.48	175.48
Finance costs	159.48	162.04
Interest Income	(99.34)	(101.72)
Loss on sale of car	-	-
Profit/Loss on sale of car	-	1.79
Bad Debts Written Off	2.29	-
Provision for Gratuity	17.50	35.09
Other operational Inflow	(21.08)	(6.92)
Operating Profit before Working Capital Changes	425.57	1,936.83
Adjustment for:		
Inventories	(3,660.55)	(2,004.58)
Trade Receivable, Loans & Advances and Other Assets	(1,253.07)	(2,246.75)
Trade Payable & Other Liabilities	2,180.77	356.25
Cash Generated from Operations	(2,307.29)	(1,958.25)
Income Tax Paid	-	(323.13)
Net Cash from Operating Activities - A	(2,307.29)	(2,281.38)
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(432.48)	(219.90)
Creation of Capital Work in Progress	(432.64)	-
Sales of Property, Plant and Equipment	-	6.50
Security Deposits	(70.32)	(1.88)
Interest Received	99.34	101.72
Net Cash from Investing Activities - B	(836.10)	(113.57)
C Cash Flow from Financing Activities		
Proceeds (Received) of Equity Share Capital & Security Premium	-	-
Repayment / Proceeds of Short Term Borrowings	3,130.62	2,310.66
Share Issue Expenses	-	-
Repayment of Long Term Borrowings	(185.19)	(24.90)
Interest Paid	(159.48)	(139.94)
Net Cash from Financing Activities - C	2,785.95	2,145.81
Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	(357.43)	(249.14)
Cash and Cash Equivalents as at the beginning of the year	2,027.74	2,276.87
Repayment / Proceeds of Short Term Borrowings	-	-
Cash and Cash Equivalents as at the close of the year	1,670.31	2,027.74
Net Increase/(Decrease) in Cash and Cash Equivalents	(357.43)	(249.14)
Note:		
(a) Cash and Cash Equivalents consist of cash in hand and balances with banks (including fixed deposits). Cash and Cash equivalent included in the cash flow statement comprise of following		
Cash and Cash Equivalents	126.31	67.62
Bank Overdraft (Note No 2.6)	-	-
Other Bank balance (Fixed deposits)	1,544.00	1,960.12
Total	1,670.31	2,027.74
(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.		

For and on behalf of the Board of Directors

Shivalic Power Control Limited

Shivalic Power Control Limited

Amit Kanwar Jindal

Managing Director

DIN: 00034633

Place: Faridabad

Date: 24.10.2026

Managing Director



To,

The Board of Directors,

Shivalic Power Control Limited

Plot No. 72, IMT Main Road, Sector-68, Faridabad, Haryana-121004

Subject: Utilization of IPO proceeds up to the half year ended 30.09.2026

Respected Board of Director(s),

We, M/s T A S H and Associates, Chartered Accountants, the statutory auditors of Shivalic Power Control Limited (herein referred as "the Company"), having its registered office at Plot No. 72, IMT Main Road, Sector-68, Faridabad, Haryana-121004, certify that the company has raised a sum of Rs. 6432.00 lakhs through Initial Public Offer (IPO) by way of issue of fresh equity shares of Face Value of Rs. 10 each fully paid for cash at a price of Rs. 100 per equity share (including premium of Rs. 90 per equity share) and got listed on Emerge Platform of National Stock Exchange of India Limited on July 01, 2024. We have verified the books of accounts, records & relevant documents in respect of the utilization of funds up to September 30, 2026 and we certify that the funds have been utilized as per the following details:

(Rs. In Lakhs)

Sr. No.	Objects as disclosed in Offer document	Updated amount disclosed*	Actual Utilized Amount	Unutilized Amount	Remarks(if any)
1	To meet out the working capital requirements	3,002.75	3,002.75	0	
2.	To meet out the capital expenditure	842.65	842.65	0	
3	To meet out the inorganic growth through unidentified acquisition	653.96	653.96	0	
4.	General corporate expenses	1,267.77	1,267.77	0	
5	Issue Expenses	664.87	664.87	0	
	Total	6,432.00	6,432.00	0	

* The objects / terms of utilisation of the IPO proceeds, as originally disclosed in the Prospectus dated June 26, 2024, were varied, and the utilisation of the issue proceeds was ratified, by the shareholders of the Company by way of a Special Resolution passed with requisite majority at the Extra-Ordinary General Meeting held on February 18, 2026. The amounts shown under "Updated amount disclosed" are as approved by the said Special Resolution. We hereby confirm that the funds have been utilized solely for the purposes mentioned in the Offer Document, as varied by the shareholders by way of Special Resolution dated February 18, 2026, and in accordance with the applicable laws & regulations.

107, Sec-4R, Faridabad, Haryana - 121004

E-Mail – casapnaaggarwal@gmail.com

Contact Number – 9811906657

Restriction to 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 T A S H & Associates

Chartered Accountants



CA Sapna

(Partner)

M. No. 525964

FRN: 017326N

Date: 24.10.2026

Place: Faridabad

UDIN: 26525964QG1TG R 2443