

Dated: 20.07.2024

To,

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

Trading Symbol: SPCL  
ISIN: (INE0T7B01010)

**SUBJECT: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors in its meeting held on Saturday, July 20, 2024 has approved the following items:

1. The Audited Financial Results along with the Auditor Reports with unmodified opinions on the aforesaid Financial Results issued by the statutory Auditors of the Company for the year ended on 31st March 2024.

Further, the financial results will be made available on the Company's website at [www.shivalic.com](http://www.shivalic.com)

The meeting commenced at 05:00 PM and concluded at 7.00 P.M

This is for your information and record.

Thanking You

Yours Faithfully,

For SHIVALIC POWER CONTROL LIMITED  
(Formerly Known as SHIVALIC POWER CONTROL PRIVATE LIMITED)

**Neha Sandal**  
Neha Sandal  
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by Neha Sandal  
Date: 2024.07.20  
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Company Secretary & Compliance Officer

Place: Faridabad  
Date :20.07.2024

**Shivalic Power Control Limited**

(Formerly Known as Shivalic Power Control Private Limited)

CIN : U31200HR2004PLC035502

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

✉ sales@shivalic.com 📞 9718388183



**Shiv & Associates**  
Chartered Accountants

Add.: Shop No. 67, First Floor, Sec- 10  
Market, Faridabad, Haryana-121006  
Tel.: 0129-4887247, Mob.: 8920913092

**Independent Auditor's Report on Standalone Financial Results Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To the Member of  
SHIVALIC POWER CONTROL LIMITED  
CIN NO.- U31200HR2004PLC035502**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying standalone financial results of **Shivalic Power Control Limited** (the "Company") for the year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") the Statement of profit and loss, and statement of cash flow for the year ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement")

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial statement, as presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and give a true and fair view in conformity with recognition Accounting Standards under section 133 of the Act read with the Companies (Accounting Standards ) Rules, 2014 and other accounting principles generally accepted in India of the state of affairs of the company as at March 31, 2024, the profit and its cash flows for the date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key Audit Matters to be reported.

**Information other than the financial statement and auditor's report thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Responsibility of Management for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant for the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statement**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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ABHISHEK VASHISHT  
**VASHISHT** Date: 2024.07.20  
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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in **Annexure: A**, a statement on matters specified in the paragraph 3 and 4 of the order for the company, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, Cash flow statement and notes to financial statements dealt with by this Report are in agreement with the relevant books of accounts.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors, as on 31<sup>st</sup> March 2024, taken on record by the Board of Directors and the report of the statutory auditors, none of the directors of the company is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements– Refer note 26 to the financial statements.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
  - iv) (a) The respective Management of the Company have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The respective Management of the Company have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries: and

ABHISHEK Digitally signed by  
ABHISHEK VASHISHT  
VASHISHT Date: 2024.07.20  
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# Shiv & Associates

Chartered Accountants

Add.: Shop No. 67, First Floor, Sec- 10  
Market, Faridabad, Haryana-121006  
Tel.: 0129-4887247, Mob.: 8920913092

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.
- v) There is no dividend declared or paid during the year by the company.
- vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**For Shiv & Associates**  
**Chartered Accountants**

Firm's Registration No. 009989N

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ABHISHEK VASHISHT  
**VASHISHT** Date: 2024.07.20  
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**CA Abhishek Vashisht**

Partner

M.No- 526307

UDIN: 24526307BKANWC2124

Place: Faridabad

Date: 20<sup>th</sup> July 2024

**SHIVALIC POWER CONTROL LIMITED**  
(Formerly Known As SHIVALIC POWER CONTROL PRIVATE LIMITED)

**BALANCE SHEET AS AT 31ST MARCH, 2024**

Registered Office. Plot No. 72, Sector-68, IMT, Faridabad, Haryana-121004. Phone No. 9718388303

Email ID: Compliance@shivalic.com, Website: www.shivalic.com

CIN: U31200HR2004PLC035502

(` in Lacs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	1,768.38	100.52
(b) Reserves and Surplus	2,352.01	2,388.27
<b>Total Shareholders' Fund</b>	<b>4,120.38</b>	<b>2,488.79</b>
<b>2 Non-Current Liabilities</b>		
(a) Long Term Borrowings	459.38	899.92
(b) Deferred Tax Liabilities (Net)	-	14.72
(c) Long Term Provisions	53.35	-
<b>Total Non-Current Liabilities</b>	<b>512.73</b>	<b>914.64</b>
<b>3 Current Liabilities</b>		
(a) Short Term Borrowings	2,735.57	1,454.03
(b) Trade Payables		
(i) Outstanding dues to micro and small enterprises	-	-
(ii) Outstanding dues to other than micro and small enterprises	1,042.29	394.98
(c) Other Current Liabilities	579.93	406.35
(d) Short Term Provisions	64.04	175.30
<b>Total Current Liabilities</b>	<b>4,421.83</b>	<b>2,430.66</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,054.94</b>	<b>5,834.09</b>
<b>II. ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,856.10	1,829.95
(ii) Intangible Assets	7.78	-
(b) Deferred Tax Assets (Net)	8.24	-
(c) Long-Term Loans & Advances	24.00	24.00
(d) Other non-current assets	23.98	10.54
<b>Total Non-Current Assets</b>	<b>1,920.10</b>	<b>1,864.49</b>
<b>2 Current Assets</b>		
(a) Inventories	3,167.91	2,493.16
(b) Trade Receivables	3,463.37	1,324.92
(c) Cash and Cash Equivalents	128.32	104.74
(d) Short-term loans and advances	375.24	43.96
(e) Other current assets	-	2.82
<b>Total Current Assets</b>	<b>7,134.84</b>	<b>3,969.60</b>
<b>TOTAL ASSETS</b>	<b>9,054.94</b>	<b>5,834.09</b>
Significant Accounting Policies Notes on Account		

For and on behalf of the Board of Directors

**Amit Kanwar  
Jindal**

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Amit Kanwar Jindal  
Date: 2024.07.20  
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**Amit Kanwar Jindal**  
Managing Director  
DIN: 00034633  
Place: Faridabad  
Date: 20/07/2024

**SHIVALIC POWER CONTROL LIMITED**  
**(Formerly Known As SHIVALIC POWER CONTROL PRIVATE LIMITED)**  
**STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED AND YEAR ENDED 31ST MARCH, 2024**  
**Registered Office. Plot No. 72, Sector-68, IMT, Faridabad, Haryana-121004. Phone No. 9718388303**  
**Email ID: Compliance@shivalic.com, Website: www.shivalic.com**  
**CIN: U31200HR2004PLC035502**

(` in Lacs)

Particulars	For the Half year ended			For the year ended	
	31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
<b>Income:</b>					
I. Revenue from Operations	7,116.75	3,101.70	4,987.67	10,218.45	8,215.68
II. Other Income	35.94	13.35	40.15	49.29	53.71
<b>III. Total Income (I + II)</b>	<b>7,152.69</b>	<b>3,115.05</b>	<b>5,027.82</b>	<b>10,267.74</b>	<b>8,269.39</b>
<b>IV. Expenses:</b>					
Cost of Materials Consumed	4,915.68	3,431.01	3,624.10	8,346.71	6,449.94
Changes in Inventories of Finished Goods & WIP	476.16	(1,240.77)	238.08	(764.62)	(24.24)
Employee Benefits Expenses	284.27	157.13	135.65	441.40	242.05
Finance Costs	184.93	110.78	129.66	295.71	242.61
Depreciation and Amortization Expenses	98.16	78.19	80.34	176.35	124.46
Other Expenses	147.06	101.86	216.94	248.92	271.38
<b>V. Total Expenses</b>	<b>6,106.26</b>	<b>2,638.20</b>	<b>4,424.77</b>	<b>8,744.47</b>	<b>7,306.20</b>
<b>VI. Profit/(Loss) Before Tax (III-V)</b>	<b>1,046.43</b>	<b>476.86</b>	<b>603.05</b>	<b>1,523.27</b>	<b>963.19</b>
<b>VII. Tax Expenses:</b>					
(1) Current tax	285.24	120.03	148.35	405.27	237.98
(2) Deferred tax	(22.96)	-	4.54	(22.96)	4.54
(3) Provision for taxes of earlier years	-	19.71	-	19.71	-
<b>VIII. Profit/(Loss) After Tax (VI-VII)</b>	<b>784.15</b>	<b>337.12</b>	<b>450.16</b>	<b>1,121.25</b>	<b>720.67</b>
<b>IX. Earnings per Equity Share:</b>					
Basic (in `)	4.57	1.97	2.63	6.54	4.22
Diluted (in `)	4.57	1.97	2.63	6.54	4.22
Face Value of Equity Share (in `)	10	10	10	10	10
Significant Accounting Policies					
Notes on Account					

For and on behalf of the Board of Directors

**Amit Kanwar** Digitally signed by Amit  
**Jindal** Kanwar Jindal  
Date: 2024.07.20  
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**Amit Kanwar Jindal**  
Managing Director  
DIN: 00034633  
Place: Faridabad  
Date: 20/07/2024

**SHIVALIC POWER CONTROL LIMITED**  
**(Formerly Known As SHIVALIC POWER CONTROL PRIVATE LIMITED)**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**  
Registered Office: Plot No. 72, Sector-68, IMT, Faridabad, Haryana-121004. Phone No. 9718388303  
Email ID: Compliance@shivalic.com, Website: www.shivalic.com  
CIN: U31200HR2004PLC035502

(' in Lacs)

	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
<b>A</b>	<b>Cash Flow from Operating Activities:</b>		
	<b>Net Profit/ (Loss) Before Tax</b>	<b>1,523.27</b>	<b>963.19</b>
	<b>Adjustment for:</b>		
	Depreciation	176.35	124.46
	Finance costs	295.70	242.61
	Interest Income	(7.84)	(3.20)
	Loss on sale of car	-	1.70
	Profit on sale of car	(4.42)	-
	<b>Operating Profit before Working Capital Changes</b>	<b>1,983.06</b>	<b>1,328.76</b>
	<b>Adjustment for:</b>		
	Inventories	(674.76)	(43.23)
	Trade Receivable, Loans & Advances and Other Assets	(2,469.70)	10.12
	Trade Payable & Other Liabilities	871.41	(813.08)
	<b>Cash Generated from Operations</b>	<b>(289.99)</b>	<b>482.57</b>
	Income Tax Paid	(537.14)	(53.24)
	<b>Net Cash from Operating Activities - A</b>	<b>(827.13)</b>	<b>429.33</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, Plant and Equipment and Intangible Assets	(210.68)	(30.12)
	Sales of Property, Plant and Equipment	4.80	8.00
	Security Deposits	(13.44)	0.19
	Interest Received	10.66	0.37
	<b>Net Cash from Investing Activities - B</b>	<b>(208.66)</b>	<b>(21.56)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds (Received) of Equity Share Capital & Security Premium	583.25	-
	Share Issue Expenses	(72.90)	-
	Proceeds (Received) of Short Term Borrowings	1,281.55	-
	Repayment of Long Term Borrowings	(440.55)	(25.50)
	Repayment of Short Term Borrowings	-	(343.21)
	Interest Paid	(291.99)	(242.61)
	<b>Net Cash from Financing Activities - C</b>	<b>1,059.36</b>	<b>(611.32)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents [A+B+C]</b>	<b>23.57</b>	<b>(203.55)</b>
	Cash and Cash Equivalents as at the beginning of the year	104.75	308.30
	Cash and Cash Equivalents as at the close of the year	128.32	104.75
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>23.57</b>	<b>(203.55)</b>
<b>Note:</b>			
(a)	Cash and Cash Equivalents consist of cash in hand and balances with banks. 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	34.14	25.23
	Other Bank balance (Fixed deposits)	94.18	79.52
	<b>Total</b>	<b>128.32</b>	<b>104.75</b>
(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  
Digitally signed by  
**Amit Kanwar Jindal**  
Date: 2024.07.20  
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Amit Kanwar Jindal  
Managing Director  
DIN: 00034633  
Place: Faridabad  
Date: 20/07/2024

**Notes:**

1. The above Standalone Financial Results for the Half Year and Year Ended 31st March, 2024 have been reviewed by Audit Committee and taken on record by the Board of Directors of Shivalic Power Control Ltd. ("The Company") in its meeting held on 20<sup>th</sup> Jul, 2024.
2. The Statutory Auditors of the Company have carried out the Audit of the standalone financial results for the Half year and year ended on 31 March, 2024. The figures for the half year ending 31st March, 2023 have not been subjected to audit. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
3. Company's business activity falls in a single segment, therefore "Segment reporting" is not applicable.
4. The Company has allotted of 1,60,83,392 bonus equity shares of Rs. 10/- each as fully paid-up against existing 10,05,212 equity shares of Rs. 10/- each to the existing shareholders of the Company in the ratio of 16:1, Also the company issued 5,95,150 shares on Private Placement basis.
5. Figures of the Half year ended 31st March, 2024 are the balancing figures between Audited figures in respect of the full financial year.
6. The previous period figures have been regrouped/ reclassified wherever necessary to make them comparable with the current period's figures.
7. Basic and Diluted EPS have been calculated using the weighted average number of shares.
8. The Company has made a fresh issue of 64, 32,000 equity shares through IPO at Rs 100 (Face value Rs 10) to the public and got listed on NSE-Emerge platform on 1<sup>st</sup> July, 2024.
9. The above financial results of the Company are available on the Company's website [www.shivalic.com](http://www.shivalic.com) and also at [www.nseindia.com](http://www.nseindia.com)

**Amit  
Kanwar  
Jindal**

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by Amit Kanwar  
Jindal  
Date: 2024.07.20  
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Date: 20<sup>th</sup> July 2024

To,

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

**Trading Symbol: SPCL**  
**ISIN: (INE0T7B01010)**

**Subject:** Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t. Audit Report with unmodified opinion.

**Dear Sir/Madam,**

I, Pankaj Joshi, Chief Financial Officer, Shivalic Power Control Limited (CIN: U31200HR2004PLC035502) having its Registered Office at Plot No. 72, Sector - 68, IMT Faridabad, Dayalpur, Faridabad, Ballabgarh, Haryana, India, 121004, hereby declare that, the Statutory Auditors of the Company, M/s Shiv & Associates, Chartered Accountants (Firm Registration No 009989N] have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31<sup>st</sup> March, 2024.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

This is for your information and records please.

Thanking you

Yours Faithfully,

**For SHIVALIC POWER CONTROL LIMITED**  
**(Formerly Known as SHIVALIC POWER CONTROL PRIVATE LIMITED)**

**Pankaj**  
**Joshi**  
Pankaj Joshi  
(Chief Financial Officer)

Digitally signed by  
Pankaj Joshi  
Date: 2024.07.20  
19:01:33 +05'30'

**Shivalic Power Control Limited**

(Formerly Known as Shivalic Power Control Private Limited)

CIN : U31200HR2004PLC035502

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

✉ sales@shivalic.com 📞 9718388183