



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Shivalic Power Control Limited dated June 14, 2024 filed with the Registrar of Companies, Delhi (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at website of Company at <https://shivalic.com/index.html> or at website of BRLM at www.ccvindia.com or at website of NSE at <https://www.nseindia.com/> or expected to be available on the SEBI website at www.sebi.gov.in. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES



SHIVALIC POWER CONTROL LIMITED

Corporate Identity Number: U31200HR2004PLC035502; Date of Incorporation: October 08, 2004

Registered Office	Contact Person	Email and Telephone	Website
Plot No. 72, Sector- 68, IMT, Dayalpur, Faridabad, Ballabgarh, Haryana – 121004, India.	Ms. Neha Sandal (Company Secretary & Compliance Officer)	Email: compliance@shivalic.com Tel: +91 – 97183 88303	https://shivalic.com/index.html

THE PROMOTERS OF OUR COMPANY ARE MR. AMIT KANWAR JINDAL AND MRS. SAPNA JINDAL

Type of Issue	Fresh Issue Size	Offer For Sale	Total Issue Size	Issue Under 229(1)/229(2)	Share Reservation among QIB, NII & RII		
					QIB	NIB	RII
Fresh Issue	64,32,000 Equity Shares aggregating to ₹ [•] Lakhs.	Nil	64,32,000 Equity Shares aggregating to ₹ [•] Lakhs	The Issue is being made pursuant to Regulation 229(2) of the SEBI ICDR Regulations 2018.	not more than 50% of the Issue Size i.e. 30,48,000 (Including Anchor portion of 18,28,800)	not less than 15% of the issue Size i.e. 9,14,400	not less than 35% of the issue size i.e. 21,33,600

These equity shares are proposed to be listed on Emerge platform of National Stock Exchange of India Limited (“NSE Emerge”) and the Designated Stock Exchange will be the National Stock Exchange of India Limited.

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders

NAME	TYPE	Number of shares offered / amount in ₹	WACA in ₹ per equity share
NIL			

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹95/- to ₹100/- Per Equity Share of Face value of Rs. 10/- each. For details of price band, please refer to Pre-Issue Advertisement which has been published on June 18, 2024, in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (Hindi) (a widely circulated Hindi national daily newspaper). Further Hindi is also the regional language of the place where our registered office is located.
Minimum Bid Lot Size	1,200 Equity Shares and in multiples of 1,200 Equity Shares thereafter. For details of minimum bid lot size, please refer to Pre-Issue Advertisement which has been published on June 18, 2024, in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (Hindi) (a widely circulated Hindi national daily newspaper).
Anchor Investor Portion Offer Opens/Closes	Friday, June 21, 2024
Bid/Issue Open On	Monday, June 24, 2024
Bid/ Issue Closes On	Wednesday, June 26, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange*	On or about Thursday, June 27, 2024
Initiation of Refunds/unblocking of funds from ASBA Account	On or about Thursday, June 27, 2024

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Credit of Equity Shares to Demat Accounts of Allottees	On or about Friday, June 28, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Monday, 01 July, 2024

Further for Basis of Issue Price, please refer page 82 of the RHP.

Details of WACA of all the Promoters of shares transacted over the trailing twelve months from the date of RHP.

Period	Name of Promoter	No. of Shares held	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price-Highest Price (in Rs.)
Trailing Twelve Month from the date of RHP	Mr. Amit Kanwar Jindal	1,45,67,691	2.28	43.86	Nil
	Mrs. Sapna Jindal	25,20,318	3.09	32.36	Nil

* Only the shares acquired are considered.

WACA: Weighted Average Cost of Acquisition is calculated on fully diluted basis for the trailing twelve months from the date of RHP.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 10/- each. The Floor Price, Cap Price and Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations, and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated in the section entitled "Basis for Issue Price" on page 82 of the RHP should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 24 of the RHP

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchange, Registrar to the Issue, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Underwriters, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or may download from its website at www.ccvindia.com or download it from the website of Company at <https://shivalic.com/> or website of NSE at www.nseindia.com or expected to be available on the SEBI website at www.sebi.gov.in.

PRICE INFORMATION OF BRLM

Sr. No.	Issue Name	Name of BRLM	+/- % change in closing price, [+/- % change in closing benchmark]		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
1.	Phantom Digital Effects Limited	Corporate Capital Ventures Private Limited	186.53% [4.16%]	138.89% [3.02%]	143.37% [0.24%]
2.	Droneacharya Aerial Innovations Limited		231.57% [1.30%]	133.43% [-3.21%]	226.20% [6.15%]
3.	Crayons Advertising Limited		143.23% [3.53%]	141.69% [3.88%]	147.08% [7.67%]
4.	Oriana Power Limited		188.42% [2.02%]	168.26% [-0.17%]	623.43% [12.88%]
5.	Rockingdeals Circular Economy Limited*(1)		144.75% [7.99%]	342.61% [9.88%]	251.64% [13.68%]
6.	Accent Microcell Limited*(1)		116.57% [2.99%]	12.25% [3.22%]	NA
7.	Alpex Solar Limited*(1)		155.96% [0.66%]	489.87% [1.32%]	NA
8.	Esconet Technologies Limited* (1)		127.38% [-0.52%]	160.48% [3.35%]	NA
9.	Trust Fintech Limited* (2)		133.22% [-0.32%]	NA	NA
10.	Creative Graphics Solutions India Limited*(2)		242.53% [3.12%]	NA	NA

Source: Price Information www.bseindia.com and www.nseindia.com , Issue Information from respective Prospectus.

**Notes:*

1. The Listing date of Accent Microcell Limited, Alpex solar Limited and Esconet Technologies Limited are December 15, 2023, February 15, 2024 and February 23, 2024 respectively. Since the Company has not completed its 180 Calendar days. Hence, the information for the same has been kept blank.
2. Further, the listing date of Trust Fintech Limited and Creative Graphics Solutions India Limited is April 04, 2024 and April 09, 2024 respectively. Since the company has not completed its 90 and 180 calendar days. Hence the information for the same has been kept blank.

Book Running Lead Manager	CORPORATE CAPITALVENTURES PRIVATE LIMITED B-1/E-13, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi 110044 Tel: +91 11-41824066; Email: smeipo@ccvindia.com Investor Grievances Email id- investor@ccvindia.com Website: www.ccvindia.com SEBI Registration: INM000012276 Validity: Permanent Contact Person: Mrs. Harpreet Parashar
Registrar to the Issue	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 India. Tel No.: +91-11-40450193-197; Fax No.: +91-11-26812683 E-mail: ipo@skylinerta.com Investor Grievances Email Id: grievances@skyrinerta.com Website: https://www.skylinerta.com/ SEBI Registration No.: INR000003241 Contact Person: Mr. Anuj Rana
Market Maker or Syndicate Member	S S Corporate Securities Limited Address: 3 rd Floor, D-Block, NDM -2 Netaji Subash Place, Pirampura Delhi- 110034 Telephone: 011-47003600 Email: info@sscoperate.com Contact Person: Mr. Harshit Singhal Website: www.sscoperate.com SEBI Registration: INZ000219533
Statutory Auditors	M/s Shiv & Associates, Chartered Accountants, Firm Registration No.: 009989N
IPO Auditor (Peer Review Auditor)	M/s Shiv & Associates, Chartered Accountants, Firm Registration No. 009989N, Peer Review Registration Number: 013008
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Banks	The banks registered with SEBI, offering services: a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centers. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.nseindia.com or any such websites of the Stock Exchange, as updated from time to time. For further details, see section titled "Issue Procedure" beginning at page no. 254 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Mr. Amit Kanwar Jindal	Individual	Mr. Amit Kanwar Jindal , a graduate from M.S. Bidve Engineering College with over 23 years of experience, Mr. Amit Kanwar Jindal embodies the spirit of innovation at Shivalic Power Control Pvt. Ltd. His vision and leadership have been pivotal in establishing the company as a key player in electrical panel manufacturing. He continues to guide Shivalic towards technological advancements, maintaining its status as a trusted provider of advanced electrical solutions. Under his direction, the company achieves consistent growth, driven by a professional team dedicated to excellence. Permanent Account Number- *****6129L
2.	Mrs. Sapna Jindal	Individual	Mrs. Sapna Jindal , formerly a dentist, transitioned into the electrical engineering sector & brought a fresh perspective to Shivalic. Her passion for precision and strategic thinking has elevated the company’s production and quality standards. Joining Shivalic 13 years ago, she has played a crucial role in enhancing the company’s standing in the market, ensuring the delivery of high-quality power panels. Her calm and analytical approach in challenging situations has been instrumental in driving the company’s success. Permanent Account Number- *****9452C

OUR BUSINESS OVERVIEW AND STRATEGY

Business Overview:

Shivalic Power Control Limited is an ISO-certified LT and HT electric panel manufacturer with an operating history of 20 years. We are a technology-driven company with a strong focus on quality, design and product development, which has allowed us to develop products suited to our customers’ requirements. Our 1,25,000 Sq. Feet of in-house manufacturing unit allowed us to manufacture a diversified range of electric panels such as PCC Panels, IMCC Panels, Smart Panels, MCC Panels, DG synchronisation panels, Outdoor panels, HT Panels up to 33KV, VFD Panels, Power Distribution Boards, Bus Duct and LT & HT APFC Panels. We are authorised by industry leaders such as L&T, Siemens, Schneider Electric and TDK to manufacture fully type-tested panels as per IEC 61439 – 1&2, IEC 61641, IS1893 which we serve to more than 15+ industrial Sectors in India as well as in outside India, viz, Nepal, Bangladesh, African countries such as Uganda, Kenya, Nigeria, Algeria.

The company has a dedicated team of engineers who are experts in designing and developing advanced designs which enable us to manufacture the Techno Modular Design – Fully Bolted Panels with Aluminium and Copper Bus Bar, which make us different from traditional welding panel manufacturers with a strong focus on the quality of the panel.

Our promoter Mr. Amit Kanwar Jindal started Shivalic in 2004 with Low Voltage Panel assembly with a vision to constantly provide quality products by adapting to the latest technologies. During this journey of two decades, Shivalic has served more than 500+ Clients in different industries such as Sugar, Papers, Cement, Steel, FMCG, Automobile etc. Our clientele in this industry includes Hewlett Packard, DCM Shriram, Rungta Mines, Reliance Cement, Kalpataru Power Transmission, Jindal Steel & Power, JSW, Bikaji Foods, Dabur, Radico, Naini Paper, J K Paper, Orient Papers, J K Cement, Escorts, Yamaha Motors and many more. We do not limit ourselves to traditional application of panels, our sales & marketing team is always keen to identify new opportunities where we can supply our panels.

For detailed information on the business of our Company please refer to “Our Business” beginning on page numbers 105 of the Red Herring Prospectus.

Our Products Portfolio:

The range of products we serve are as follows:

1. PCC and Double Busbar PCC Panels.
2. MCC & IMCC Panels.
3. Ethernet Ready PCC Panel.
4. AC Drive Panel.
5. Automatic Change Over Pane.
6. APFC Pane
7. DG Synchronizing Panel.
8. HT Pane.

Geographies Served:

For details see “Our Business” on page 105 of the RHP.

Key Performance Indicators:

For details see “Restated Standalone Statement of Mandatory Accounting Ratios” On page 166 of the RHP and .

Industries Served:

For details see “Our Business” on page 105 of the RHP.

Intellectual Property: On page 125 of the RHP

Market Share: Not Ascertainable

Manufacturing plant: At the registered office of the company situated at Plot No. 72, Sector- 68, IMT, Dayalpur, Faridabad, Ballabgarh, Haryana – 121004, India.

Employee Strength: we have the total strength of around 180 employees in various departments. For further details see “Our Business” chapter on page 120 & 121 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Mr. Amit Kanwar Jindal	Managing Director	Mr. Amit Kanwar Jindal possess degree of Bachelor of Engineering (Electrical Electronic & Power) from M.S. Bidve Engineering College. Experience: He is having over 23 years of experience in Shivalic Power Control limited as promoter of the company playing as key player in electrical panel manufacturing.	NIL
2.	Mrs. Sapna Jindal	Whole Time Director	Mrs. Sapna Jindal possess degree of BDS (Bachelor of Dental Surgery) from D.A.V. Centenary Dental College. Experience: She is having almost 14 Years of Experience in Shivalic Power Control Limited.	NIL
3.	Mr. Tarun Aggarwal	Non-Executive Director	Mr. Tarun Aggarwal is a Chartered Accountant (CA) from Institute of Chartered Accountants of India(ICAI). Experience: Experience of over a decade in various domains like fundraising, new business development and strategic partnerships.	Indian Public Limited Company • Makencare Services Private Limited Indian Partnership Firms • Nisha & Co. (Partnership Firm)
4.	Mr. Surojit Bose	Non-Executive Independent Director	Mr. Surojit Bose possess the following degrees: • Bachelor of Engineering from Sambalpur University. • Post Graduate Diploma in Software Engineering from The Mahindra Institute of Software Engineering & Management. Experience: Experience of almost 16 years serving board of various companies.	Indian Private Limited Company • Ajeya Capital Partners Private Limited Indian Limited Liability Partnerships (LLPs) • Climate9ers Partners LLP
5.	Mr. Dheeraj Mangla	Non-Executive Independent Director	Mr. Dheeraj Mangla holds the following degrees: • Bachelor of Education (B.Ed). • Masters of Science (M.Sc.), Mathematics. • Masters of Science (M.Sc.), Physics Experience: He has an experience of almost 12 Years serving as a PGT in Saraswati Global School and helping many students along the way.	NIL

For further details in relation to our Board of Directors, see “Our Management” beginning on page 139 of the RHP.

OBJECT OF THE ISSUE

We intend to utilize the Proceeds of the Issue, after deducting the Issue related expenses, as estimated to be ₹ [●] lakhs (the “Net Proceeds”).

Our Company intends to utilize the Net Fresh Issue Proceeds for the following Objects (“Objects of the Issue”):

- 1) To meet out the working capital requirements of the company.
- 2) To meet out the capital expenditure of the company-
 - Funding for procurement of new machineries.
 - Civil construction of warehouse by shedding the roof.
- 3) To meet out the inorganic growth through unidentified acquisition for Company.
- 4) General Corporate Expenses

Proposed schedule of implementation and deployment of Net Proceeds

Following is the tentative schedule, where we expect to invest the proceeds of the issue:

(amount in Lakhs)

Sr. No	Particulars	Amount to be financed from Net Proceeds	Estimated utilization of net proceeds			
			April to June (2024)	July to September (2024)	October to December (2024)	January to March (2025)
1.	To meet out the working capital requirements of the company.	3,002.75	1000.00	1000.00	1000.00	2.75
2.	To meet out the capital expenditure of the company.					
	(a) Funding for capital expenditure towards purchase of new machineries.	581.55	175.00	406.55	-	-
	(b) Construction of new assembly line by shedding the roof.	182.30	90.00	92.30	-	-
3.	To meet out the inorganic growth through unidentified acquisition for Company	575.00	-	575.00	-	-
4.	General Corporate Expenses	[●]	[●]	[●]	[●]	[●]
<i>Total</i>		[●]	[●]	[●]	[●]	[●]

Means of Finance: The fund requirements for all objects are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Name of Monitoring Agency: As the net proceeds of the Issue will be less than ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Number of fully paid-up equity shares held	Shareholding as a % of total number of shares
Promoters and Promoter Group	1,70,88,009	96.63%
Public	5,95,745	3.37%
Total	1,76,83,754	100.00

RESTATED STANDALONE FINANCIAL STATEMENTS

Summary of Restated Financial Statements:

(Amount in Lakhs)

Particulars	For Period ended on December 31 st , 2023	For the year ended March 31		
		2023	2022	2021
Share Capital	100.52	100.52	100.52	100.52
Net Worth	3063.44	2303.33	1,587.07	1,412.28
Revenue (from operations)	6,355.88	8,215.68	5,733.20	5,222.44
Profit after Tax	760.11	716.26	174.79	67.28
Earnings per share Basic and Diluted (in ₹)	75.62	71.25	17.39	6.69
Net Asset Value per Equity Share (in ₹)	304.76	229.14	157.88	140.49
Total Borrowing				
- Long Term	799.06	899.92	925.43	1,018.74
- Short Term	2,529.88	1,454.03	1797.22	1,374.92

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. The object of making unidentified acquisitions may lead to significant investments in the businesses that may not be sustainable in the long run, which may result in financial losses and negatively impact the company's overall portfolio.
2. We have not yet placed orders in relation to the capital expenditure to be incurred for the proposed purchase of equipment /machineries. In the event of any delay in placing the orders, or in the event the vendors are not able to provide the equipment / machineries in a timely manner, or at all, the same may result in time and cost over-runs.
3. Our Company has given Guarantees of ₹ 694.87 Lakh in favour of our clients through Bank Guarantees. We cannot assure that there will be no default in the future.
4. Our lenders have charged over our movable, immovable properties and book debts in respect of finance availed by us.
5. Inventories and trade receivables form a major part of our current assets. Failure to manage our inventory and trade receivables could have an adverse effect on our sales, profitability, cash flow and liquidity.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. A summary of pending legal proceedings and other material litigations involving our Company is provided Below

Name	By/ Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Other Pending Litigations	Amount Involved (in lakhs)
Company	By	1	-	-	-	2	177.93
	Against	-	-	2	-	-	21.62
Promoter	By	-	-	-	-	-	-
	Against	-	-	1	-	-	0.64
Promoter Group	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Group Companies/ Entities	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Directors other than promoters	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-

For further details, please refer chapter titled "Outstanding Litigations & Material Developments" beginning on page 219 of the Red Herring Prospectus.

- B. Total Number of outstanding litigations against the company and amount involved - Two (2) outstanding litigations amounting to Rs. 21.62 Lakhs against the company as disclosed under chapter "Outstanding Litigations and Material Developments" beginning on page 219 of the RHP.
- C. Brief details of the material outstanding litigations against the company and amount involved: NIL, because the 2 litigation against the company is not material in nature.
- D. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil
- E. Brief details of outstanding criminal proceedings against Promoters: Nil

DECLARATION THE COMPANY

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in the Red Herring Prospectus are true and correct.