



Date: - 20/07/2024

To, The Secretary, Listing Department National Stock Exchange of India Ltd. Exchange plaza, BKC, Bandra (E) Mumbai - MH 400051.	To, The Secretary, Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street Mumbai- MH 400001.
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**REF:- (ISIN- INE908D01010) SCRIP CODE BSE-531431, NSE Symbol -SHAKTIPUMP**

**Sub:- Outcome of the Board Meeting held on Saturday, 20<sup>th</sup> July, 2024.**

Dear Sir/Madam,

With reference to the subject cited above and Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of Shakti Pumps (India) Limited at its Meeting held today i.e. Saturday, 20<sup>th</sup> July, 2024 through video conferencing have inter-alia transacted the following business: -

1. Approved the Un-Audited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2024 along with Limited Review Report.
2. Appointment of Mr. Hirabhai Somabhai Patel (DIN: 00541411) as an Additional cum Independent Director.
3. Appointment of Mr. Bhim Singh (DIN: 08189580) as an Additional cum Independent Director.
4. Appointment of Mr. V.S.S. Pavan Kumar Hari (DIN: 10665196) as an Additional cum Independent Director.
5. Appointment of Mr. Ashwin Bhootda (DIN: 10236282) as an Additional cum Whole time Director of the Company.
6. Taken note of completion of tenure of Mr. Navin Sunderlal Patwa (DIN: 01009404) from the post of Independent Director of the Company w.e.f. 30th July, 2024.

**SHAKTI PUMPS (INDIA) LIMITED**





7. Re-constitution of Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Relationship Committee and Risk Management Committee. (*Attached as Annexure-A*)
8. Set up of new corporate office of the Company at Plot No. C-04, Silver Spring, Phase-2, Business Park, By-pass Road, Opp D Mart, Indore- 452020. (M.P.) India.

The Board Meeting commenced at 03:00 P.M. and concluded at 4.12 P. M.

You are requested to please take on record our above said information for your reference.

Thanking you,

Yours faithfully

For Shakti Pumps (India) Limited



Ravi Patidar  
Company Secretary



**Enclosure:** financial results and Limited Review Report.

#### SHAKTI PUMPS (INDIA) LIMITED



**Annexure-A**

<b><u>Composition of Committees</u></b>
<b><u>With effect from: 20<sup>th</sup> July, 2024</u></b>

**Audit Committee**

<b>NAME OF THE DIRECTOR</b>	<b>STATUS IN COMMITTEE</b>	<b>CATEGORY</b>
Mrs. Nishtha Neema	Chairperson	Independent Director
Mr. Keyur Bipinchandra Thaker	Member	Independent Director
Mr. Ramesh Patidar	Member	Executive Director

**Nomination & Remuneration Committee**

<b>NAME OF THE DIRECTOR</b>	<b>STATUS IN COMMITTEE</b>	<b>CATEGORY</b>
Mr. Keyur Bipinchandra Thaker	Chairperson	Independent Director
Mrs. Nishtha Neema	Member	Independent Director
Mr. V.S.S. Pavan Kumar Hari	Member	Independent Director

**Stakeholder's Relationship Committee**

<b>NAME OF THE DIRECTOR</b>	<b>STATUS IN COMMITTEE</b>	<b>CATEGORY</b>
Mr. Keyur Bipinchandra Thaker	Chairperson	Independent Director
Mrs. Nishtha Neema	Member	Independent Director
Mr. V.S.S. Pavan Kumar Hari	Member	Independent Director

**Corporate Social Relationship Committee**

<b>NAME OF THE DIRECTOR</b>	<b>STATUS IN COMMITTEE</b>	<b>CATEGORY</b>
Mr. Keyur Bipinchandra Thaker	Chairperson	Independent Director
Mrs. Nishtha Neema	Member	Independent Director
Mr. V.S.S. Pavan Kumar Hari	Member	Independent Director

**Risk Management Committee**

<b>NAME OF THE DIRECTOR</b>	<b>STATUS IN COMMITTEE</b>	<b>CATEGORY</b>
Mr. Ramesh Patidar	Chairperson	Executive Director
Mrs. Nishtha Neema	Member	Independent Director
Mr. V.S.S. Pavan Kumar Hari	Member	Independent Director

**SHAKTI PUMPS (INDIA) LIMITED**



# **PGS & Associates**

**Chartered Accountants**

103, Vatsalya Building, 3<sup>rd</sup> Lane, Hindu Colony, L N Road, Dadar (East), Mumbai- 400014

• Telephone No: 86577 41103 / 87790 57086 • Email ID: [info@pgsca.in](mailto:info@pgsca.in)

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY**

To,  
The Board of Directors,  
SHAKTI PUMPS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shakti Pumps (India) Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("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. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Parent's personnel 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 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 also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - i. Shakti Energy Solutions Pvt. Ltd.
  - ii. Shakti EV Mobility Private Limited (Formerly known as Shakti Green Industries Pvt. Ltd)
  - iii. Shakti Pumps FZE, UAE.
  - iv. Shakti Pumps U.S.A, LLC.
  - v. Shakti Pumps (Bangladesh) Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above



# **PGS & Associates**

**Chartered Accountants**

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and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

## **Other Matters**

6. We did not review the interim financial results of 5 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 56.19 crore, total net profit after tax of Rs. 5.90 crore and total comprehensive income of Rs. 6.04 crore for the quarter ended June 30, 2024 as considered in the Statement. These interim financial 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 procedures performed by us as stated in paragraph 3 above.
7. The statement includes the consolidated financial results for the preceding quarter ended 31<sup>st</sup> March, 2024, being the balancing figures between the audited figures of previous year in respect of full financial year and the unaudited year to date figures upto the third quarter ended 31<sup>st</sup> December, 2023.

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

**For PGS & Associates**  
Chartered Accountants  
Firm Registration Number: 122384W

(Premal Gandhi)

Partner

Membership Number: 111592

UDIN: 24111592BKBINZ8973

Place: Mumbai

Date: July 20,2024



**SHAKTI PUMPS (INDIA) LIMITED**

Regd. Office: Plot No. 401,402 &413, Sector-III, Industrial Area, Pithampur , Distt. Dhar (M.P.) - 454774  
CIN: L29120MP1995PLC009327

Statement of Consolidated Financial Results for the Quarter ended on June 30, 2024

(Rs. in Crore, unless otherwise stated)

S.No	Particulars	Quarter Ended on		Year ended on	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	567.56	609.28	113.06	1,370.74
II	Other income	2.96	0.85	0.54	3.57
III	<b>Total Revenue (I+II)</b>	<b>570.52</b>	<b>610.13</b>	<b>113.60</b>	<b>1,374.31</b>
IV	<b>Expenses</b>				
	Cost of materials consumed	338.36	386.18	87.74	984.45
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	10.72	4.97	(11.46)	(64.80)
	Employee benefits expenses	19.99	19.83	14.26	66.13
	Finance costs	8.47	7.74	3.11	19.48
	Depreciation and amortisation expenses	4.77	4.81	4.63	19.03
	Other expenses	62.63	67.57	14.60	160.12
	<b>Total Expenses (IV)</b>	<b>444.94</b>	<b>491.10</b>	<b>112.88</b>	<b>1,184.42</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>125.58</b>	<b>119.03</b>	<b>0.72</b>	<b>189.89</b>
VI	<b>Exceptional Items</b>	-	-	-	-
VII	<b>Profit/ (loss) before tax (V-VI)</b>	<b>125.58</b>	<b>119.03</b>	<b>0.72</b>	<b>189.89</b>
VIII	<b>Tax Expense:</b>				
	(1) Current Tax	36.12	34.59	0.86	53.97
	(2) Short/(Excess) provision of Tax	-	0.75	0.00	0.71
	(3) Deferred Tax	(3.20)	(5.95)	(1.13)	(6.50)
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>92.66</b>	<b>89.64</b>	<b>1.00</b>	<b>141.71</b>
X	<b>Other Comprehensive Income</b>	<b>0.19</b>	<b>(0.56)</b>	<b>0.08</b>	<b>(0.02)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>92.85</b>	<b>89.08</b>	<b>1.08</b>	<b>141.69</b>
XII	<b>Paid-up equity share capital (Face Value: Rs.10/- per share)</b>	<b>20.04</b>	<b>20.04</b>	<b>18.38</b>	<b>20.04</b>
XIII	<b>Earnings per equity share (INR)</b>				
	(1) Basic	46.24	48.66	0.54	76.91
	(2) Diluted	46.24	48.66	0.54	76.91

**Notes:**

\* **Standalone financial information of the Company:**

Particulars	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
Turnover	560.31	588.04	108.87	1,303.23
Profit before interest, depreciation and tax (PBIDT)	133.91	108.20	10.65	193.96
Profit before tax	121.50	96.61	3.51	158.69
Profit after tax	90.49	70.96	4.41	117.14

- \* The Company operates its business through operating segments, representing our business on the basis of geographies which are India & Overseas.
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 20, 2024.
- \* Figures for the corresponding previous period have been regrouped/rearranged, wherever necessary.
- \* The results above are mentioned in Rs Crores, similarly the previous year figures have also been reported in Rs Crores.



For Shakti Pumps (India) Limited

Dinesh Patidar

Chairman cum Whole Time Director  
(DIN:00549552)

Place: Indore  
Date: July 20, 2024

# SHAKTI PUMPS (INDIA) LIMITED

Regd. Office: Plot No. 401,402 &413, Sector-III, Industrial Area, Pithampur , Distt. Dhar (M.P.) - 454774  
CIN: L29120MP1995PLC009327

## Information about Operating Segments:

(Rs. in Crore, unless otherwise stated)

Particular	Quarter ended on 30.06.2024	Quarter ended on 31.03.2024	Quarter ended on 30.06.2023	Year ended on 31.03.2024
	Unaudited	Audited	Unaudited	Audited
<b>1. Segment Revenue</b>				
India	593.82	650.45	113.66	1,447.30
Overseas	22.67	29.26	25.38	136.52
<b>Total Segment Revenue</b>	<b>616.49</b>	<b>679.71</b>	<b>139.04</b>	<b>1,583.82</b>
Inter segment sales	(45.97)	(69.58)	(25.44)	(209.51)
<b>Income from operations</b>	<b>570.52</b>	<b>610.13</b>	<b>113.60</b>	<b>1,374.31</b>
<b>2. Segment Results</b>				
<b>Profit/(loss) before finance costs, Exceptional Items &amp; Tax</b>				
India	130.63	122.81	(0.92)	190.56
Overseas	3.42	3.96	4.75	18.79
<b>Total</b>	<b>134.05</b>	<b>126.77</b>	<b>3.83</b>	<b>209.37</b>
Less: Finance Cost	8.47	7.74	3.11	19.48
<b>Profit before exceptional items &amp; tax</b>	<b>125.58</b>	<b>119.03</b>	<b>0.72</b>	<b>189.89</b>
Exceptional Items	-	-	-	-
<b>Profit before Tax</b>	<b>125.58</b>	<b>119.03</b>	<b>0.72</b>	<b>189.89</b>
<b>3. Capital Employed</b>				
<b>(Segment Assets)</b>				
India	1,582.01	1,373.30	635.03	1,373.30
Overseas	79.46	76.99	59.97	76.99
<b>Total Segment Assets</b>	<b>1,661.47</b>	<b>1,450.29</b>	<b>695.00</b>	<b>1,450.29</b>
<b>(Segment Liabilities)</b>				
India	796.64	680.27	265.65	680.27
Overseas	16.52	14.33	10.47	14.33
<b>Total Segment Liabilities</b>	<b>813.16</b>	<b>694.60</b>	<b>276.12</b>	<b>694.60</b>
<b>Net Capital Employed</b>				
<b>(Segment Assets-Segment Liabilities)</b>				
India	785.37	693.03	369.38	693.03
Overseas	62.94	62.66	49.50	62.66
<b>Total Capital Employed</b>	<b>848.31</b>	<b>755.69</b>	<b>418.88</b>	<b>755.69</b>

\* Figures for the corresponding previous periods have been regrouped/rearranged, wherever necessary.

For Shakti Pumps (India) Limited



Dinesh Patidar  
Chairman cum Whole Time Director  
(DIN:00549552)

Place: Indore  
Date: July 20, 2024

# **PGS & Associates**

**Chartered Accountants**

103, Vatsalya Building, 3<sup>rd</sup> Lane, Hindu Colony, L N Road, Dadar (East), Mumbai- 400014

• Telephone No: 86577 41103 / 87790 57086 • Email ID: [info@pgsca.in](mailto:info@pgsca.in)

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY**

To,  
The Board of Directors,  
SHAKTI PUMPS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shakti Pumps (India) Limited ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 the Company's personnel 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 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.



# **PGS & Associates**

**Chartered Accountants**

## **Other Matters**

5. The Standalone unaudited financial results include the one foreign branch which has been reviewed by their auditor, whose interim financial results reflect total revenues of Rs. 22.26 crore, total net loss after tax of Rs. 0.82 crore and total comprehensive loss of Rs. 0.82 crore for the quarter ended June 30, 2024 as considered in the Statement. According to the information and explanations given to us by the Management.

The aforesaid branch located outside India whose financial result and other financial information have been prepared in accordance with accounting principles generally accepted in respective countries. Company's management has converted the financial results of the branch located outside India for accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion is so far as it relates to the balances and affairs of such branch located outside India is based on the report of management certified accounts and conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

6. The Statement includes the financial results for the preceding quarter ended 31<sup>st</sup> March 2024, being the balancing figures between the standalone audited figure's of previous year in respect of the full financial year ended 31<sup>st</sup> March 2024 and the standalone unaudited year-to-date figure's up to the third quarter ended 31<sup>st</sup> December, 2023. Our conclusion in respect of matter stated above is not modified.

**For PGS & Associates**  
Chartered Accountants  
Firm Registration Number: 122384W

Premal Gandhi

(Premal Gandhi)  
Partner  
Membership Number: 111592  
UDIN: 24111592BKBOA5985  
Place: Mumbai  
Date: July 20,2024



# SHAKTI PUMPS (INDIA) LIMITED

Regd. Office: Plot No. 401,402 & 413, Sector-III, Industrial Area, Pithampur, Distt. Dhar (M.P.) - 454774  
CIN: L29120MP1995PLC009327

Statement of Standalone Financial Results for the Quarter ended on June 30, 2024

(Rs. in Crore, unless otherwise stated)

S.No	Particulars	Quarter ended on			Year ended on
		June 30, 2024	March 31, 2024	June 30, 2023	
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	555.05	587.12	101.01	1,292.20
II	Other income	5.26	0.92	7.86	11.03
III	<b>Total Revenue (I+II)</b>	<b>560.31</b>	<b>588.04</b>	<b>108.87</b>	<b>1,303.23</b>
IV	<b>Expenses</b>				
	Cost of materials consumed	342.30	391.91	82.13	964.37
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	7.65	5.28	(9.33)	(64.15)
	Employee benefits expenses	17.77	18.65	13.34	60.87
	Finance costs	7.98	7.15	2.82	17.69
	Depreciation and Amortisation expense	4.43	4.43	4.32	17.58
	Other expenses	58.68	64.01	12.08	148.16
	<b>Total Expenses (IV)</b>	<b>438.81</b>	<b>491.43</b>	<b>105.36</b>	<b>1,144.54</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>121.50</b>	<b>96.61</b>	<b>3.51</b>	<b>158.69</b>
VI	<b>Exceptional Items</b>	-	-	-	-
VII	<b>Profit/ (loss) before tax(V-VI)</b>	<b>121.50</b>	<b>96.61</b>	<b>3.51</b>	<b>158.69</b>
VIII	<b>Tax Expense:</b>				
	(1) Current Tax	34.13	30.70	0.05	47.24
	(2) Short/Excess provision of Tax	-	0.75	-	0.75
	(3) Deferred Tax	(3.12)	(5.80)	(0.95)	(6.44)
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>90.49</b>	<b>70.96</b>	<b>4.41</b>	<b>117.14</b>
X	<b>Other Comprehensive Income</b>	<b>0.05</b>	<b>(0.57)</b>	<b>(0.00)</b>	<b>(0.58)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b> (Comprising Profit/(Loss) and Other comprehensive Income for the period)	<b>90.54</b>	<b>70.39</b>	<b>4.41</b>	<b>116.57</b>
XII	<b>Paid-up equity share capital</b> (Face value: Rs.10/- per share)	<b>20.04</b>	<b>20.04</b>	<b>18.38</b>	<b>20.04</b>
XIII	<b>Earnings per equity share (INR)</b>				
	(1) Basic	45.17	38.51	2.40	63.58
	(2) Diluted	45.17	38.51	2.40	63.58

**Notes:**

- \* The Company has only one operating segment namely "Pumps & Motors".
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 20, 2024.
- \* Figures for the corresponding previous period have been regrouped/rearranged, wherever necessary.
- \* The results above are mentioned in Rs Crores, similarly the previous year figures have also been reported in Rs Crores.

For Shakti Pumps (India) Limited



Dinesh Patidar  
Chairman cum Whole Time Director  
(DIN:00549552)

Place: Indore  
Date: July 20, 2024