



Date: - 11/08/2023

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 Friday 11<sup>th</sup> August, 2023.**

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. Friday, August 11, 2023 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, 2023 along with Limited Review Report.
2. Approved the Re-designation & Re-appointment of Mr. Dinesh Patidar (DIN: 00549552) from Managing Director to Chairman cum Whole Time Director of the Company for the period of 3 Years.
3. Approved the Re-designation & Re-appointment of Mr. Ramesh Patidar(DIN: 00931437) from Whole Time Director to Managing Director of the Company for the period of 3 Years.
4. Decided to call 28<sup>th</sup> Annual General Meeting (AGM) of the Company on Thursday, September 28, 2023 at 01:00 P.M. through video conferencing ("V.C./other Audio Visual means)" "OAVM" and considered and approved the notice of 28<sup>th</sup> AGM.
5. Approved the Board Report, Corporate Governance Report and Management Discussion and Analysis Report and all its annexures for the financial year ended March 31, 2023.
6. Fixed the record date i.e. Thursday, September 21, 2023 and also decided closure of Register of Member and Share Transfer Book from Friday, September 22, 2023 to Thursday September 28, 2023 (both days inclusive) for the purpose of 28<sup>th</sup> AGM and payment of final Dividend, if declared.



**SHAKTI PUMPS (INDIA) LIMITED**



**PUMPING LIFE**

7. Fixed the cut-off date i.e. Thursday, September 21, 2023 for the purpose of remote E-Voting and voting in AGM.
8. Approved the appointment of M/s. M. Maheshwari & Associates as scrutinizer for the entire voting process for the 28<sup>th</sup> AGM.
9. Approved the appointment of M/s. M. Maheshwari & Associates Company Secretaries as the Secretarial Auditor for the Financial Year 2023-24.
10. Approved the appointment of M/s. M.P. Turakhia & Associates Cost Accountant as Cost Auditor for conducting Cost Audit for the Financial Year 2023-24.

The Board Meeting commenced at 03:00 P.M. and concluded at 04:00 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**

# PGS & Associates

## Chartered Accountants

301, Laxmi Krupa, 3rd Lokmanya Tilak Colony Road, Near Yogi Sabhagruh, Dadar (East), Mumbai 400014

Tele ✨ 24133171 ✨ 24182121 ✨E-mail: ps@pgsca.in

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### 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 30,2023 ("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.
  - vi. Shakti Pumps (Shanghai) Ltd.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above 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

# PGS & Associates

## Chartered Accountants

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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 6 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 3,015.99 lacs, total net profit after tax of Rs. 350.69 lacs and total comprehensive income of Rs. 358.42 lacs for the quarter ended June 30, 2023 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, 2023, 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, 2022.

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: 23111592BGXFEK2998

Place: Mumbai

Date: August 11, 2023

## 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, 2023

(Rs. in Lacs, unless otherwise stated)

S.No	Particulars	Quarter Ended on			Year ended on	
		June 30,	March 31,	June 30,	March 31,	
		2023	2023	2022	2023	
		Unaudited	Audited	Unaudited	Audited	
I	Revenue from operations	11,306.41	18,265.91	25,447.91	96,768.33	
II	Other income	53.64	58.13	107.56	325.29	
III	<b>Total revenue (I+II)</b>	<b>11,360.05</b>	<b>18,324.04</b>	<b>25,555.47</b>	<b>97,093.62</b>	
IV	<b>Expenses</b>					
	Cost of materials consumed	8,773.56	13,047.37	22,644.36	74,460.52	
	Purchase of stock-in-trade	-	-	-	-	
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,146.37)	504.95	(3,088.37)	(123.95)	
	Employee benefits expenses	1,426.01	1,197.66	1,345.86	5,340.11	
	Finance costs	310.63	405.29	600.53	1,916.39	
	Depreciation and amortisation expenses	463.13	446.33	467.18	1,840.21	
	Other expenses	1,460.59	2,426.84	2,411.71	10,435.61	
	<b>Total expenses (IV)</b>	<b>11,287.55</b>	<b>18,028.44</b>	<b>24,381.27</b>	<b>93,868.89</b>	
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>72.50</b>	<b>295.60</b>	<b>1,174.20</b>	<b>3,224.73</b>	
VI	<b>Exceptional Items</b>	-	-	-	-	
VII	<b>Profit/ (loss) before tax (V-VI)</b>	<b>72.50</b>	<b>295.60</b>	<b>1,174.20</b>	<b>3,224.73</b>	
VIII	<b>Tax expense:</b>					
	(1) Current tax	85.76	54.67	316.65	915.16	
	(2) Short/(Excess) provision of Tax	0.03	(6.99)	2.81	(67.44)	
	(3) Deferred tax	(112.92)	23.10	(18.92)	(36.17)	
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>99.63</b>	<b>224.82</b>	<b>873.66</b>	<b>2,413.18</b>	
X	<b>Other Comprehensive Income</b>	<b>7.55</b>	<b>33.23</b>	<b>118.62</b>	<b>442.24</b>	
XI	<b>Total Comprehensive Income for the period (IX+X)</b> Comprising Profit/(Loss) and Other comprehensive Income for the period	<b>107.18</b>	<b>258.05</b>	<b>992.28</b>	<b>2,855.42</b>	
XII	<b>Paid-up equity share capital</b> (Face Value: Rs.10/- per share)	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	
XIII	<b>Earnings per equity share (INR)</b>					
	(1) Basic	0.54	1.22	4.75	13.13	
	(2) Diluted	0.54	1.22	4.75	13.13	

**Notes:**

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

Particulars	June 30,	March 31,	June 30,	March 31,
	2023	2023	2022	2023
	Unaudited	Audited	Unaudited	Audited
<b>Turnover</b>	10,887.18	17,949.89	23,787.58	93,026.57
<b>Profit before interest, depreciation and tax (PBIDT)</b>	1,065.38	1,296.48	1,979.67	6,470.97
<b>Profit before tax</b>	351.18	507.41	997.44	3,010.17
<b>Profit after tax</b>	441.80	456.50	745.26	2,398.55

- \* 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 August 11, 2023.
- \* Figures for the corresponding previous period have been regrouped/rearranged, wherever necessary.

For Shakti Pumps (India) Limited

*Dinesh*

Dinesh Patidar  
Chairman cum Whole Time Director  
(DIN 00549552)



Place: Pithampur  
Date: August 11, 2023

# 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 Lacs, unless otherwise stated)

Particular	Quarter ended on 30.06.2023	Quarter ended on 31.03.2023	Quarter ended on 30.06.2022	Year ended on 31.03.2023
	Unaudited	Audited	Unaudited	Audited
<b>1. Segment Revenue</b>				
India	11,366.12	19,103.88	27,652.33	1,02,946.91
Overseas	2,537.05	3,148.01	2,533.91	13,683.64
<b>Total Segment Revenue</b>	<b>13,903.17</b>	<b>22,251.89</b>	<b>30,186.24</b>	<b>1,16,630.55</b>
Inter segment sales	(2,543.12)	(3,927.84)	(4,630.77)	(19,536.93)
<b>Income from operations</b>	<b>11,360.05</b>	<b>18,324.05</b>	<b>25,555.47</b>	<b>97,093.62</b>
<b>2. Segment Results</b>				
<b>Profit/(loss) before finance costs, Exceptional Items &amp; Tax</b>				
India	(91.74)	496.61	1,559.15	4,191.55
Overseas	474.87	204.28	215.58	949.57
<b>Total</b>	<b>383.13</b>	<b>700.89</b>	<b>1,774.73</b>	<b>5,141.12</b>
Less: Finance Cost	310.63	405.29	600.53	1,916.39
<b>Profit before exceptional items &amp; tax</b>	<b>72.50</b>	<b>295.60</b>	<b>1,174.20</b>	<b>3,224.73</b>
Exceptional Items	-	-	-	-
<b>Profit before Tax</b>	<b>72.50</b>	<b>295.60</b>	<b>1,174.20</b>	<b>3,224.73</b>
<b>3. Capital Employed</b>				
<b>(Segment Assets)</b>				
India	63,502.57	65,954.43	87,407.04	65,954.43
Overseas	5,996.72	6,579.86	5,460.28	6,579.86
<b>Total Segment Assets</b>	<b>69,499.29</b>	<b>72,534.29</b>	<b>92,867.32</b>	<b>72,534.29</b>
<b>(Segment Liabilities)</b>				
India	26,564.70	29,488.80	51,861.73	29,488.80
Overseas	1,047.18	1,240.01	695.64	1,240.01
<b>Total Segment Liabilities</b>	<b>27,611.88</b>	<b>30,728.81</b>	<b>52,557.37</b>	<b>30,728.81</b>
<b>Net Capital Employed (Segment Assets-Segment Liabilities)</b>				
India	36,937.88	36,465.63	35,545.31	36,465.63
Overseas	4,949.54	5,339.85	4,764.64	5,339.85
<b>Total Capital Employed</b>	<b>41,887.42</b>	<b>41,805.48</b>	<b>40,309.95</b>	<b>41,805.48</b>

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

For Shakti Pumps (India) Limited

*Limesh*



Place: Pithampur  
Date: August 11, 2023

Dinesh Patidar  
Chairman cum Whole Time Director  
(DIN 00549552)

# PGS & Associates

## Chartered Accountants

301, Laxmi Krupa, 3rd Lokmanya Tilak Colony Road, Near Yogi Sabhagruh, Dadar (East), Mumbai 400014

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### **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, 2023 ("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

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### Other Matters

5. The Standalone unaudited financial results include the one foreign branch which has not been reviewed by their auditor, whose interim financial results reflect total revenues of Rs. 248.81 lacs, total net profit after tax of Rs. 10.62 lacs and total comprehensive income of Rs. 10.62 lacs for the quarter ended June 30, 2023 as considered in the Statement. According to the information and explanations given to us by the Management, Branch result is not material to the Group.

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 2023, being the balancing figures between the standalone audited figures of previous year in respect of the full financial year ended 31<sup>st</sup> March 2023 and the standalone unaudited year-to-date figure's up to the third quarter ended 31<sup>st</sup> December, 2022. Our conclusion in respect of matter stated above is not modified.

### For PGS & Associates

Chartered Accountants

Firm Registration Number: 122384W

(Premal Gandhi)

Partner

Membership Number: 111592

UDIN: 23111592BGXFEJ8667

Place: Mumbai

Date: August11,2023



# 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, 2023

(Rs. in Lacs, unless otherwise stated)

S.No	Particulars	Quarter ended on			Year ended on	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	
		Unaudited	Audited	Unaudited	Audited	
I	Revenue from operations	10,101.28	17,526.96	23,682.34	92,336.23	
II	Other income	785.90	422.93	105.24	690.34	
III	<b>Total revenue (I+II)</b>	<b>10,887.18</b>	<b>17,949.89</b>	<b>23,787.58</b>	<b>93,026.57</b>	
IV	<b>Expenses</b>					
	Cost of materials consumed	8,213.27	12,983.22	20,830.31	72,190.71	
	Purchase of Stock-in-Trade	-	-	-	-	
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(933.32)	453.04	(2,442.90)	7.90	
	Employee benefits expenses	1,333.90	1,102.17	1,256.60	4,972.23	
	Finance costs	281.91	372.80	546.79	1,744.71	
	Depreciation and amortisation expense	432.29	416.27	435.44	1,716.09	
	Other expenses	1,207.93	2,114.98	2,163.90	9,384.76	
	<b>Total expenses (IV)</b>	<b>10,536.00</b>	<b>17,442.48</b>	<b>22,790.14</b>	<b>90,016.40</b>	
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>351.18</b>	<b>507.41</b>	<b>997.44</b>	<b>3,010.17</b>	
VI	<b>Exceptional Items</b>	-	-	-	-	
VII	<b>Profit/ (loss) before tax(V-VI)</b>	<b>351.18</b>	<b>507.41</b>	<b>997.44</b>	<b>3,010.17</b>	
VIII	<b>Tax expense:</b>					
	(1) Current tax	4.62	43.07	274.01	754.31	
	(2) Short/Excess provision of Tax	-	-	-	(80.21)	
	(3) Deferred tax	(95.24)	7.84	(21.83)	(62.48)	
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>441.80</b>	<b>456.50</b>	<b>745.26</b>	<b>2,398.55</b>	
X	<b>Other Comprehensive Income</b>	<b>(0.19)</b>	<b>18.54</b>	<b>(3.78)</b>	<b>12.67</b>	
XI	<b>Total Comprehensive Income for the period (IX+X)</b> (Comprising Profit/(Loss) and Other comprehensive Income for the period)	<b>441.61</b>	<b>475.04</b>	<b>741.48</b>	<b>2,411.22</b>	
XII	<b>Paid-up equity share capital</b> (Face value: Rs.10/- per share)	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	
XIII	<b>Earnings per equity share (INR)</b>					
	(1) Basic	2.40	2.48	4.05	13.05	
	(2) Diluted	2.40	2.48	4.05	13.05	

**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 August 11, 2023.
- \* Figures for the corresponding previous period have been regrouped/rearranged, wherever necessary.

For Shakti Pumps (India) Limited

*(Signature)*

Dinesh Patidar  
Chairman cum Whole Time Director  
(DIN 00549552)



Place: Pithampur  
Date: August 11, 2023