



Date: -06.09.2021

To, The Secretary, Listing Department The National Stock Exchange of India Ltd Exchange Plaza, BKC, Bandra (E) Mumbai- 400051.	To, The Secretary, Listing Department The BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001
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ISIN:-INE908D01010, NSE Symbol SHAKTIPUMP, BSE Code: - 531431

Sub:- Submission of Notice of 26th Annual General Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. We are enclosing herewith Notice of 26th Annual General Meeting of the Company for the financial year 2020-21 to be held on Wednesday, September 29, 2021 at 12:30 p.m. through Video Conferencing / Other Audio Visual Means.

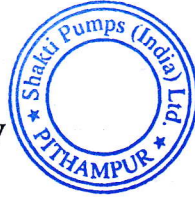
You are requested to kindly take above information on record.

Thanking You

Yours faithfully,

For Shakti Pumps (India) Limited


Ravi Patidar
Company Secretary



Encl: as above

SHAKTI PUMPS (INDIA) LIMITED

NOTICE

Notice is hereby given that the 26th Annual General Meeting (AGM) of the Members of Shakti Pumps (India) Limited will be held through video conferencing ("V.C./ other Audio Visual means)" "OAVM" on 29th September, 2021, Wednesday, at 12:30 P.M. to transact the following Business: -

ORDINARY BUSINESS: -

1. To receive, consider and adopt: -
 - a). the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and Auditors thereon: and
 - b). the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Report of the Auditors thereon.
2. To declare a Dividend on Equity Shares of ₹ 8.00/- Per Equity Share of ₹ 10/- each (i.e. 80%) of the Company for the Financial Year ended 31st March, 2021.
3. To appoint a Director in place of **Mr. Sunil Manoharlal Patidar (DIN: 02561763)**, who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To Re-appoint M/s. PGS & Associates as Statutory Auditor of the Company for further period 3 Years.

"RESOLVED THAT pursuant to the provisions of Section 139 read with The Companies [Audit and Auditors] Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, M/s PGS & Associates., Chartered Accountants Mumbai Firm Registration No.: 122384W be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office for the term of three years beginning from the conclusion of the 26th Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company.

SPECIAL BUSINESS: -

5. Ratification of Remuneration payable to Cost Auditor: -
To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution: -**
Ratification of Remuneration payable to **M/s. M. P. Turakhia & Associates, Cost Accountants** (Firm

Registration No. 000417) appointed as Cost Auditor of the Company for the year 2021-22.

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. M. P. Turakhia & Associates, Cost Accountants (Firm Registration No. 000417) appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for Financial Year 2021-22, be paid a remuneration of ₹55,000/- per annum plus applicable Goods & Services Tax and out of pocket expenses that may be incurred."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Re-appointment of **Mr. Dinesh Patidar (DIN: 00549552)** as Managing Director.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

Re-appointment of **Mr. Dinesh Patidar (DIN: 00549552)** as Managing Director of the Company for a period of 3 (Three) consecutive years, commencing from 1st September, 2021 till 31st August, 2024 (Both days Inclusive).

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to other sanctions/approvals as may be necessary, consent and/or approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Dinesh Patidar (DIN:00549552) as Key Managerial Personnel and designated as Managing Director of the Company for a further period of 3 (Three) consecutive years, commencing from 1st September, 2021 till 31st August, 2024, (both days inclusive) and to his remuneration by way of salary, commission, perquisites and/or allowances, as Managing Director of the Company as approved and recommended by the Nomination and Remuneration Committee and

NOTICE (Contd.)

Audit Committee upon the terms, conditions and stipulations contained in the draft Agreement to be entered into between the Company of the ONE PART and Mr. Dinesh Patidar of the OTHER PART and also as set out in the Statement pursuant to Section 102 of the Companies Act, 2013, attached to the notice convening the 26th Annual General Meeting of the Company (a draft, whereof is placed before the meeting and for the purpose of identification, is subscribed by the Chairman) which Agreement is specifically sanctioned with liberty to the Board of Directors to alter, vary and modify the terms, conditions and stipulations of the said re-appointment of Mr. Dinesh Patidar as, Managing Director of the Company and/or remuneration payable to him and/or agreement containing the terms and conditions as may be agreed to between the Board of Directors and Mr. Dinesh Patidar, provided, however, that the remuneration payable from time to time within the provisions of the Act, rules thereto and Schedule V of the Act, or any amendment thereto or any re-enactment thereof."

"RESOLVED FURTHER THAT where in any financial year, during his term of office, the Company makes no profits or its profits are inadequate, the Company may pay Mr. Dinesh Patidar minimum remuneration by way of salary, perquisites and/or allowances, commission subject to the maximum ceiling calculated in accordance with the scale laid down in Section II of Part II of Schedule V to the said Act, as applicable to the Company at the relevant time depending upon the effective capital of the Company and as may be agreed to by the Board of Directors of the Company and acceptable to Mr. Dinesh Patidar, the Managing Director of the Company subject to necessary approval(s) as may be required."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be considered necessary desirable or expedient to give effect to this resolution."

7. Re-appointment of **Mr. Ramesh Patidar (DIN: 00931437)** as the Whole-Time Director

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

Re-appointment of Mr. Ramesh Patidar (DIN: 00931437) as the Whole-Time Director of the Company for a period of 5 (Five) consecutive years, commencing from 17th October, 2021 till 16th October, 2026 (Both Days Inclusive).

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] consent and/or approval of the Company be and is hereby accorded to the re-appointment of Mr. Ramesh Patidar (DIN:-00931437) as Key Managerial Personnel and designated as Whole Time Director of the Company for a further period of 5 (Five) consecutive years, commencing from 17th October, 2021 till 16th October, 2026, (both days inclusive) liable to retire by rotation and to his receiving remuneration by way of salary, commission, perquisites and/or allowances, as Whole Time Director of the Company as recommended by the Nomination and Remuneration Committee Audit Committee and upon the terms, conditions and stipulations contained in the draft Agreement to be entered into between the Company of the ONE PART and Mr. Ramesh Patidar of the OTHER PART and also as set out in the Statement pursuant to Section 102 of the Companies Act, 2013, attached to the notice convening the 26th Annual General Meeting of the Company (a draft, whereof is placed before the Meeting and for the purpose of identification, is subscribed by the Chairman) which Agreement is specifically sanctioned with liberty to the Board of Directors to alter, vary and modify the terms, conditions and stipulations of the said re-appointment of Mr. Ramesh Patidar as the Whole-Time Director of the Company and/or remuneration payable to him and/or agreement containing the terms and conditions as may be agreed to between the Board of Directors and Mr. Ramesh Patidar, provided, however, that the remuneration payable to Mr. Ramesh Patidar, shall not exceed the maximum limits for payment of managerial remuneration, specified in Schedule V to the said Act, or any amendment thereto as may be made from time to time or the laws or guidelines as may for the time being in force."

"RESOLVED FURTHER THAT where in any financial year, during his term of office, the Company makes no profits or its profits are inadequate, the Company may pay Mr. Ramesh Patidar minimum remuneration by way of salary, perquisites and/or allowances subject to the maximum ceiling calculated in accordance with the scale laid down in Section II of Part II of Schedule V to the

NOTICE (Contd.)

said Act, as applicable to the Company at the relevant time depending upon the capital of the Company and as may be agreed to by the Board of Directors of the Company and acceptable to Mr. Ramesh Patidar, the Whole Time Director of the Company subject to necessary approval(s) as may be required."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be considered necessary desirable or expedient to give effect to this resolution."

8. Re-Appointment of **Mr. Sunil Manoharlal Patidar (DIN:-02561763)** as the Whole Time Director.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

Re-appointment of Mr. Sunil Manoharlal Patidar (DIN:-02561763) as the Whole Time Director of the Company for a period of 5 (Five) consecutive years, commencing from 29th January, 2021 till 28th January, 2026.

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] consent and/or approval of the Company be and is hereby accorded to the re-appointment of Mr. Sunil Manoharlal Patidar (DIN:02561763) as Key Managerial Personnel and designated as Whole Time Director of the Company for a further period of 5 (Five) consecutive years, commencing from 29th January, 2021 till 28th January, 2026, (both days inclusive) liable to retire by rotation and to his receiving remuneration by way of salary, commission, perquisites and/or allowances, as Whole Time Director of the Company as recommended by the Nomination and Remuneration Committee and Audit Committee upon the terms, conditions and stipulations contained in the draft Agreement to be entered into between the Company of the ONE PART and Mr. Sunil Manoharlal Patidar of the OTHER PART and also as set out in the Statement pursuant to Section 102 of the Companies Act, 2013, which Agreement is specifically sanctioned with liberty to the Board of Directors to alter, vary and modify the terms, conditions and stipulations of the said re-appointment of Mr. Sunil Manoharlal Patidar as the Whole Time Director of the Company and/or remuneration payable to him and/

or agreement containing the terms and conditions as may be agreed to between the Board of Directors and Mr. Sunil Manoharlal Patidar, provided, however, that the remuneration payable to Mr. Sunil Manoharlal Patidar, shall not exceed the maximum limits for payment of managerial remuneration, specified in Schedule V to the said Act, or any amendment thereto as may be made from time to time or the laws or guidelines as may for the time being in force."

"RESOLVED FURTHER THAT where in any financial year, during his term of office, the Company makes no profits or its profits are inadequate, the Company may pay Mr. Sunil Manoharlal Patidar minimum remuneration by way of salary, perquisites and/or allowances subject to the maximum ceiling calculated in accordance with the scale laid down in Section II of Part II of Schedule V to the said Act, as applicable to the Company at the relevant time depending upon the capital of the Company and as may be agreed to by the Board of Directors of the Company and acceptable to Mr. Sunil Manoharlal Patidar, the Whole Time Director of the Company subject to necessary approval(s) as may be required."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be considered necessary desirable or expedient to give effect to this resolution."

9. To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding ₹1000 Crs.

To consider and if thought fit to pass the following resolution with or without modification as a **Special Resolution**:

"RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the bankers from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, and further subject to approval of the shareholders of the Company at their duly convened and conducted meeting, consent of Board of be and is hereby accorded to borrow by obtaining loans, overdraft facilities, lines of

NOTICE (Contd.)

credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or the eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed ₹1000 Crs (Rupees One Thousand Crs only).

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorised by the Board in this regards, be and are hereby authorised to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

10. To approve the power to create charge on the assets of the company to secure borrowings up to ₹ 1,000 Crs pursuant to section 180(1)(a) of the Companies Act, 2013. To consider and if thought fit to pass the following resolution with or without modification as a **Special Resolution:**

"RESOLVED THAT in supersession of all earlier resolutions and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, and further subject to approval of the shareholders of the Company at their duly convened and conducted meeting, consent of Board be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be

necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed shall not at any time exceed ₹1000 Crs (Rupees One Thousand Crs only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any two members of the Borrowing Committee be and are hereby authorised to finalise and settle and any two among the "Authorised Persons for Borrowing" are authorised to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid.

**For and on the behalf of the Board
Shakti Pumps (India) Limited**

Ravi Patidar

Company Secretary

M. No. ACS 32328

Place: Pithampur

Date: 21st July, 2021

NOTES: -

- In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, respectively, and clarification circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 26th AGM of the Company is

NOTICE (Contd.)

being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 26th AGM shall be the Registered Office of the Company.

2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item nos. 5 to 10 set above and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment/ re-appointment at this Annual General Meeting is annexed hereto.
3. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 26th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorise their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / Authorisation letter to the Company or upload on the VC portal / e-voting portal.
6. Book Closure and Record date: The Record date for payment of dividend has been fixed as Wednesday, 22nd September, 2021
The Register of Members and Share Transfer Book of the Company shall remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive).
7. Dividend: The dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on Wednesday, 22nd September, 2021 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical mode, the dividend will be paid to the shareholders, whose names shall appear in the

Company's Register of Members as on Wednesday, 22nd September, 2021. The final dividend will be paid on and from 23rd September, 2021.

8. SEBI vide their Circular No. SEBI/HO / MIRSD /DOP1/ CIR/2018/73 dated 20th April, 2018 has mandated all listed Companies to make payment of dividend to the shareholders through approved electronic mode and also directed that updated bank details and PAN of the Shareholders be obtained and maintained by the Companies. You are requested to update your PAN and Bank details by writing to the Company's RTA.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 26th AGM and other documents are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 26th AGM and the Annual Report for the year 2021 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -
 - a. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
11. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2021 will also be available on the Company's website www.shaktipumps.com for their download. The same shall also be available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL <https://www.evotingindia.com>. Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the Notice calling the 26th AGM along with the Annual Report for 2021 are being sent by electronic mode to those Members whose E-mail addresses are registered with the DPs or the Company/RTA.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested

NOTICE (Contd.)

- under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by Shakti Pumps (India) Limited.
13. Members are encouraged to express their views/send their queries in advance mentioning their name, demat account number/folio number, e-mail id, mobile number at cs@shaktipumpsindia.com. Questions/queries received by the Company till 5.00 p.m. on Monday, 20th September, 2021 shall only be considered and responded during the AGM.
 14. Green Initiative: To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
 15. Nomination:- Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
 16. Submission of PAN: Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases: -a) Legal Heirs'/ Nominees' PAN Card for transmission of shares, b) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and c) Joint Holders' PAN Cards for transposition of shares.
 17. Share Transfer permitted only in Demat: As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerialise shares held by them in physical form.
 18. Shareholders' Communication: Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address: Adroit Corporate Services Private Limited 18-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India. 022-42270423, Fax: 022-28503748. If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
 19. Compulsory transfer of Equity Shares to IEPF Account: Pursuant to Section 124 of the Companies Act 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF. During the Financial year 2021, unclaimed final dividend for 2014. And Equity shares in respect of which dividend entitlements remained unclaimed for 7 consecutive years or more, have been transferred by the Company to Investor Education and Protection Fund established by Central Government (IEPF). Members may note that the dividend and shares transferred to the IEPF can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority <http://iepf.gov.in/IEPF/refund.html>.
 20. Voting: - All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date 22nd September, 2021 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.
 21. The Board of Directors of the Company has appointed Mr. Manish Maheshwari (C.P 3860) Proprietor of M/s M. Maheshwari & Associates, Indore as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the paid up value of shares registered in their name as at close of business hours on the Cut-Off date i.e. Wednesday, September 22, 2021. A person who is not a member as on the Cut-Off date should treat this Notice for information purposes only.
 22. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast 2 witnesses not in the employment of the Company and shall within 2 days of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favour of or against, if any, to the Chairman or any other person authorized who shall countersign the same and declare the result of the voting forthwith.

**NOTICE (Contd.)**

23 The results along with Scrutinizer's Report, will be placed on the Company's website at www.shaktipumps.com and the website of CDSL immediately after the result is declared. The results shall simultaneously be communicated to the Stock Exchanges where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 08th April, 2020, 13th April, 2020 and 05th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shaktipumps.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08th April, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated 13th January, 2021.

NOTICE (Contd.)

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER: -

- (i) The voting period begins on 25th September, 2021, 9:00 A.M. and ends on 28th September, 2021, 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date 22nd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs

and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:-

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

NOTICE (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'Ide AS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for Ide AS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for Ide AS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

NOTICE (Contd.)

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below: -

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed

**NOTICE (Contd.)**

to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz; cs@shaktipumpsindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH \ VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER: -

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders: -Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders: - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

NOTICE (Contd.)

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

ANNEXURE TO THE NOTICE

Item No.5:- Ratification of Remuneration payable to Cost Auditor.

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. On the recommendation of the Audit Committee at its meeting held on **21st July, 2021**, the Board has, considered and approved the appointment of **M/s. M. P. Turakhia & Associates, Cost Accountants** as the cost auditor for 2021-22 at a remuneration of ₹ 55,000/- per annum plus applicable Goods & Services tax and reimbursement of out of pocket expenses.

The Board recommends this Ordinary resolution for approval of the Members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 6 To Re-appoint Mr. Dinesh Patidar (DIN: -00549552) as Managing Director of the Company for a period of Three Years.

The tenure of Mr. Dinesh Patidar (DIN: 00549552), as Managing Director of the Company to be expired on 31st August, 2021. Based on the recommendation by Nomination and Remuneration Committee and Audit committee, to the Board and the Board at its meeting held on 21st July, 2021, has re-appointed Mr. Dinesh Patidar as Managing Director for a further period of three years commencing from 01st September, 2021 till 31st August, 2024, (Both days inclusive) on the following terms and conditions, subject to the approval by the members of the Company at this AGM. The remuneration payable to Mr. Dinesh Patidar as contained in the agreement signed between Mr. Dinesh Patidar and Company is within the limits prescribed in the Companies Act, 2013 ("the Act"), A brief profile of Mr. Dinesh Patidar is included as an annexure to this Notice as per the requirements of Regulation 17 SEBI (Listing obligation and disclosure requirements) Regulation, 2015.

The terms and conditions on which Mr. Dinesh Patidar is proposed to be re-appointed as Managing Director are as under: -

a) Tenure of Appointment:

The Re-appointment of Managing Director is for a period of three consecutive years from **1st September, 2021** upto and including **31st August, 2024**.

b) Nature of Duties:

The Managing Director shall exercise and perform such powers and duties subject to the superintendence, control and direction of the Board as may be entrusted to him by the Board from time to time and subject thereto, shall have the general control of the business of the Company with power to appoint and remunerate officers, clerks and employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts, matters, deeds and things, he may consider necessary or proper or in the interest of the Company. During his employment pursuant to this agreement the Managing Director shall devote his full time and attention to the business of the Company and shall use his best endeavors to promote the Company's interest and welfare.

The Company shall pay to Managing Director with effect from 1st September, 2021 in consideration of the performance of his duties:

I (a) Salary: -

Basic salary of ₹75,00,000/- (Rupees Seventy Five Lakhs only) per month;

The annual increments each year will be decided by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and Audit Committee and will be based on individual performance as well as Company's performance.

(b) Allowances:

Allowances of ₹ 10,00,000 (Rupees Ten Lakhs Only) per annum comprising of housing, leave travel allowance, special allowance etc. as per Company's policies subject to provisions of Income Tax Act/Rules

The annual increments each year will be decided the Board of Directors based on the recommendation of Nomination and Remuneration Committee and Audit

**NOTICE (Contd.)**

Committee and also will be based on individual performance as well as Company's Performance.

(d) Incentive :

The incentive shall be paid to Mr. Dinesh Patidar upto 1% on sales.

(b) Perquisites: -

The perquisites shall be valued as per Income Tax Rules, 1962. For this purpose, perquisites will be as follows: -(Not part of Salary)

II. In addition to monthly compensation and commission as per (I) above, the Managing Director shall be entitled to the following perquisites/benefits: -

- a) Medical Benefit: The benefit of the Company's Group Medical Benefit Scheme or any other Scheme for the time being in force for medical services/benefits, for the Managing Director and his family.
- b) Personal Accident Insurance: Personal Accident Insurance for a maximum sum assured of ₹12000/- (Rupees Twelve Thousand only).
- c) Car: Facility of Company Car
- d) Provident Fund: The Company shall contribute to Provident Fund as per the Company's rules.
- e) Gratuity: As per the rules of the Company applicable to the Senior Executive.

III. The Company shall pay or reimburse to the Managing Director, the actual travelling, entertainment and other expenses reasonably incurred by him in or about the business of the Company.

IV. Earned/privilege/sick leave and encashment of unutilized leave in accordance with the Rules of the Company.

V. Minimum Remuneration: In any financial year commencing from April 01, 2021 during the tenure of Managing Director, if the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration to him without seeking any further approvals.

Considering the Vast knowledge and rich business experience of Mr. Dinesh Patidar, the Board recommends the passing of said **Special resolution** in the interest of the Company.

None of the Directors, Key managerial personnel and relatives of such persons except Mr. Dinesh Patidar and Mr. Sunil Manohar Lal Patidar is in any way, concerned or interested, financially or otherwise, in the Resolution.

e) Reimbursement of Expenses: -

Expenses incurred for travelling, board and lodging including for Mr. Dinesh Patidar's spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actual and not considered as perquisites.

f) Overall Remuneration

Subject to an overall limit of 5% of the net profit individually and 10% of the net profit collectively payable to the Chairman & Managing Director and Whole-time Director of the Company, as calculated in accordance with Section 197 and other applicable provisions read with Schedule V to the said Act, as may be for the time being in force.

Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of office of the appointees, the Company may pay them remuneration by way of consolidated salary and perquisites in accordance with the limits laid down under Section II of Part II of Schedule V to the said Act, as may be applicable at the relevant time, subject to necessary approval(s) as may be required.

The perquisites specified in Section II of Part II of Schedule V to the Act, however shall not be included in the computation of the ceiling on remuneration specified under Section II of Part II of Schedule V to the Act. The value of the perquisites for the purpose of calculating the above annual ceiling shall be evaluated as per Income Tax Rules wherever applicable otherwise at actuals.

The remuneration details and terms and conditions are set out as above may be treated as an abstract of the terms of appointment pursuant to Section 190 and 196 of the Companies Act, 2013

Sitting Fee

The appointees shall not so long as they act as Chairman & Managing Director of the Company, be paid any sitting fees for attending any meeting of the Board or Committee thereof.

NOTICE (Contd.)

g) Termination

Notwithstanding anything contained in this Agreement, either party shall be entitled to determine this Agreement by giving three calendar months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, this Agreement shall stand terminated. The Company shall also be entitled without assigning any reason whatsoever to terminate the Agreement on giving to the appointees three months' salary as specified hereinabove under the head Remuneration, in lieu of three calendar months' notice required to be given under this clause.

Service of Notice

Any notice to be given hereunder shall be sufficiently given or served in case of the appointees by being delivered either personally to them or left for them at their addresses last known to the Company or sent by registered post addressed to them at such address and in the case of the Company by being delivered at or sent by registered post addressed to its Registered Office; any such notice if so posted shall be deemed served on the day following that on which it was posted. In terms of requirements under Schedule V to the Companies Act 2013, the Company requires to seek members' approval by a special resolution for minimum remuneration payable to the respective appointees in the scale laid

down in Section II of Part II of Schedule V to the Act. In the event of loss or inadequate profits, the Company will obtain approval of Central Government for continuing the payment of Remuneration to the aforesaid appointees.

Memorandum of Interest

None of the Directors, Key managerial personnel and relatives of such persons except Mr. Dinesh Patidar and Mr. Sunil Manoharlal Patidar is, in any way, concerned or interested, financial or otherwise, in the aforesaid Resolution. The Board accordingly recommends the Resolutions set out in item Nos. 6 of the accompanying Notice for members' approval by way of Special Resolution.

Inspection of documents

The Agreement being entered into with Mr. Dinesh Patidar will be open for inspection at the Registered Office of the Company up to the date of the Annual General Meeting.

Abstract of Terms and Conditions

This should be treated as an abstract of the terms of appointment and memorandum of interest of the respective appointees as required under Section 190 of the Act. In terms of the Schedule V of the Companies Act, 2013 the following information is given to the shareholders: -

Statement pursuant to the provisions of Part II section II (B)(iv) of Schedule V of Companies Act, 2013: -

I. General Information:	
1. Nature of Industry	Manufacturing of Submersible Pumps and Motors
2. Date commencement of commercial production	1995
3. Financial performance based on given indicators.	

(₹ in Lakhs)

Year ending 31st March	Standalone Sales	Operating Profit	Profit before Tax	Profit After Tax
2017	40492.85	4728.90	3132.90	2132.16
2018	41314.06	5781.52	4422.46	2711.05
2019	52311.08	6205.19	4531.40	3143.10
2020	35695.22	(1062.55)	(2928.14)	(2041.71)
2021	88698.55	10724.90	9321.00	6116.97

NOTICE (Contd.)

(₹ in Lakhs)

4. Export Performance	FOB Value of Export for the year 2018-19 - ₹ 11034.79 2019-20 - ₹ 10420.34 2020-21 - ₹ 15615.59
5. Foreign investments or collaborators, if any	Company has Four foreign Subsidiary namely: - a) Shakti Pumps USA, LLC b) Shakti Pumps FZE, UAE c) Shakti Pumps (Shanghai) Limited d) Shakti Pumps (Bangladesh) Limited

II. Information about the appointee: -

Background details	He is an Industrialist and currently the Chairman and Managing Director of the Company. He is a graduate and has over 32 years of experience in business of Submersible Pumps and Motors.	
Past remuneration	The remuneration drawn by Mr. Dinesh Patidar during the past three years is as follows:-	
(b) Past remuneration	Year	₹ in Crs
	2018-19	2.33
	2019-20	3.12
	2020-21	8.56
c) Recognition or awards	The appointee takes interest in the social and cultural activities.	
d) Job Profile and Suitability	Mr. Dinesh Patidar is Chairman and Managing Director of the Company. Devotes his whole time and attention to the business and management of affairs of the Company and carries out such duties as entrusted to him by the Board and exercises such powers as assigned to him from time to time by the Board subject to superintendence control and direction of the Board in connection with and in the best interest of the Company including the business of its associates and/or its subsidiaries. He is one of the Promoters of the Company. His job profile centers to provide vision, guidance and direction for long term growth of the Company.	
e) Remuneration Proposed	It is proposed to pay consolidated remuneration to Mr. Dinesh Patidar Upto ₹ 9.00 Crs per annum (Rupees Nine Crs Only) per annum by way of Salary and incentive upto 1% on sales .	
f) Comparative Remuneration Profile with respect to Industry, Size of Company, Profile of the position and person.	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similar positioned Businesses.	
g) Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any.	Except salary and perquisites to be received from the Company by the appointee including their relatives and to receive dividend declared by the Company, if any, including amounts disclosed in the Annual Report under the related party transactions, Mr. Dinesh Patidar do not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel of the Company.	

NOTICE (Contd.)

Item No. 7 To Re-appoint Mr. Ramesh Patidar (DIN: 00931437) as Whole Time Director of the Company for a period of Five Years.

The tenure of **Mr. Ramesh Patidar (DIN: 00931437)**, as the Whole-Time Director of the Company to be expired on 17th October 2021. Based on the recommendation of Nomination and Remuneration Committee and Audit Committee to the Board and the Board at its meeting held on 21st July 2021, has re-appointed him as Whole-time Director for a further period of five years commencing from 17th October, 2021 till 16th October, 2026, (Both days inclusive) on the following terms and conditions, subject to the approval by the members of the Company at this AGM. The remuneration payable to Mr. Ramesh Patidar as contained in the agreement signed between Mr. Ramesh Patidar and Company is within the limits prescribed in the Companies Act, 2013 ("the Act"), A brief profile of Mr. Ramesh Patidar is included as an annexure to this Notice as per the requirements of regulation 17 SEBI (Listing obligation and disclosure requirements) Regulation, 2015.

The terms and conditions on which Mr. Ramesh Patidar is proposed to be re-appointed as Whole –time Director are as under: -

a) Term:-

The term of Whole Time Director is for a period commencing **from 17th October, 2021 till 16th October, 2026.**

b) Salary:- ₹ 5,00,000/- (Rupees Five Lakhs only) per month.

c) Perquisites:- The perquisites shall be valued as per Income Tax Rules, 1962. For this purpose, perquisites will be as follows: -

- 1. Medical Reimbursement:** The reimbursement of actual medical expenses incurred by self and family of the Whole-time Director. (Not part of Salary.)
- 2. Health Insurance:** Health Insurance premium for covering self and dependent family members of Mr. Ramesh Patidar. (Not part of Salary.)
- 3. Leave Travel Concession:** For self and family once in a year. (Not part of Salary.)
- 4. Leave:** As per the Rules of the Company applicable to the Senior Executives.
- 5. Accident Insurance:** Premium not to exceed ₹ 12,000/- . per annum.
- 6. Car:** Facility of Company Car with Driver.

7. Education Allowances:- Upto ₹ 3,00,000 per annum.

e) Other Benefits: -

In addition to the perquisites, the Whole-time Director shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration specified above:-

1. **Provident Fund:** - Company's Contribution towards Provident Fund at the rate of 12% of the salary or such rate prescribed as per Employees' provident fund and Miscellaneous Provisions Act, 1952.
2. **Superannuation Fund:** -Company's Contribution subject to a maximum of 15% of the Salary for every completed year of service.
3. **Gratuity:** As per the rules of the Company applicable to the Senior Executive.
4. **Leave Encashment:** Payable annually-in excess of 90 days.

b) Minimum Remuneration: -

Notwithstanding anything herein above stated where in any accounting year, the company incurs a loss or its profit are inadequate, the Company shall continue to pay the same remuneration as stated above as minimum remuneration but not exceeding the limit specified **under Part II of section II of Schedule V** of the Companies Act, 2013, or such other limits as may be approved by the Central Government from time to time as minimum remuneration.

Considering the Vast knowledge and rich business experience of Mr. Ramesh Patidar, the Board recommends the passing of said **Special resolution** in the interest of the Company.

None of the Directors, Key managerial personnel and relatives of such persons except Mr. Ramesh Patidar is, in any way, concerned or interested, finance/ally or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item no. 7 for approval of the Members.

Item No. 8 To Re-appoint Mr. Sunil Manoharlal Patidar (DIN: 02561763) as Whole Time Director of the Company for a period of Five Years.

The tenure of **Mr. Sunil Manoharlal Patidar (DIN: 02561763)**, as the Whole-time Director of the Company to be expired on 28th January, 2021. Based on the recommendation of Nomination and Remuneration Committee and Audit Committee to the Board and the Board at its meeting held on

NOTICE (Contd.)

16th October, 2020, has re-appointed as Whole-time Director for a further period of five years commencing from 29th January, 2021 till 28th January, 2026, (both days inclusive) on the following terms and conditions, subject to the approval by the members of the Company at this AGM. The remuneration payable to Mr. Sunil Manoharlal Patidar as contained in the agreement signed between Mr. Sunil Manoharlal Patidar and Company is within the limits prescribed in the Companies Act, 2013 ("the Act"), A brief profile of Mr. Sunil Manoharlal Patidar is included as an annexure to this Notice as per the requirements of regulation 17 SEBI (Listing obligation and disclosure requirements) Regulation, 2015.

The terms and conditions on which Mr. Sunil Manoharlal Patidar is proposed to be re-appointed as Whole –time Director are as under: -

1. Term: -

The term of Whole Time Director is for a period commencing from **29th January, 2021 till 28th January, 2026**.

2. Salary: -

₹ 1,00,000/- (Rupees One Lakhs only) per month.

3. Perquisites: -

The perquisites shall be valued as per Income Tax Rules, 1962. For this purpose, perquisites will be as follows: -

- a) **Medical Reimbursement:** The reimbursement of actual medical expenses incurred by self and family of the Whole-time Director.
- b) **Health Insurance:** Health Insurance premium for covering self and dependent family members of Mr. Sunil Manoharlal Patidar.
- c) **Leave Travel Concession:** For self and family once in a year.
- d) **Leave:** As per the Rules of the Company applicable to the Senior Executives.
- e) **Accident Insurance:** Premium not to exceed ₹ 12,000/- . per annum.
- f) **Car:** Facility of Company Car with Driver.
- g) **Education Allowances:-** Upto ₹ 3,00,000 per annum.
- h) **Other Perquisites:-** Performance Incentives, Commission Upto ₹ 10.00 Lacs (not Part of Salary).

4. Other Benefits: -

In addition to the perquisites, the Whole-time Director shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on

remuneration specified above: -

- a) **Provident Fund:** -Company's Contribution towards Provident Fund at the rate of 12% of the salary or such rate prescribed as per Employees' provident fund and Miscellaneous Provisions Act, 1952.
- b) **Superannuation Fund:** -Company's Contribution subject to a maximum of 15% of the Salary for every completed year of service.
- c) **Gratuity:** As per the rules of the Company applicable to the Senior Executive.
- d) **Leave Encashment:** Payable annually-in excess of 90 days.
- e) **Minimum Remuneration:** - Notwithstanding anything herein above stated where in any accounting year, the company incurs a loss or its profit are inadequate, the Company shall continue to pay the same remuneration as stated above as minimum remuneration but not exceeding the limit specified **under Part II of section II of Schedule V** of the Companies Act, 2013, or such other limits as may be approved by the Central Government from time to time as minimum remuneration.

Considering the Vast knowledge and rich business experience of Mr. Sunil Manoharlal Patidar, the Board recommends the passing of said **Special resolution** in the interest of the Company.

None of the Directors, Key managerial personnel and relatives of such persons except Mr. Sunil Manoharlal Patidar and Dinesh Patidar is, in any way, concerned or interested, finance/ally or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item no. 8 for approval of the Members.

Item No. 9 To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding ₹ 1,000 Crs.

The existing borrowing limit for the Company was approved by the members in their General Meeting held on 31st July, 2014, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. The current borrowing limit as approved by the shareholders is ₹ 500 Crs.

Hence, considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company from ₹ 500 Crs to ₹ 1,000 Crs. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

NOTICE (Contd.)

The Board recommends the above special resolution for your approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

Item No. 10 To approve the power to create charge on the assets of the company to secure borrowings up to ₹ 1,000 Crs pursuant to section 180(1)(a) of the companies Act, 2013.

As explained above consequent to increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on properties of the Company given by the members in their General Meeting held on 31st July, 2014, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board had in its meeting held on 21st July, 2021, accorded consent to create security to secure borrowings up to ₹1,000 Crs. Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company requires consent of shareholders. Accordingly, matter has been put forward for members' approval.

The Board recommends the above special resolution for your approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

Your Directors recommend the passing of this special resolution.

Information pursuant to 1.25 of the Secretarial Standards on General Meetings (SS-2) regarding Director seeking appointment/ Re-appointment: -

Name of Directors	Mr. Dinesh Patidar	Mr. Ramesh Patidar	Mr. Sunil Manoharlal Patidar
Date of Birth	25th March, 1962	25th January, 1973	13th July, 1969
Expertise in specific functional areas	Experience over 3 decades in the field of Manufacturing & Selling Stainless Steel Pumps	International Business	Human resources Management and Industrial Relations
Date of appointment	30th January, 2006	17th October, 2006	21st April, 1995
No. of Equity Share held in the Company	3768100 Equity Shares	76848 Equity Shares	1562200 Equity Shares
Disclosure of relationships between directors inter-se	Brother of Mr. Sunil Manoharlal Patidar (Whole Time Director)	Nil	Brother of Mr. Dinesh Patidar (Chairman and Managing Director)
Qualification	Graduate	MBA	Graduate
List of outside Directorship held in Public Company	Shakti Irrigation India Limited	Nil	Shakti Irrigation India Limited
Chairman/Member of the Committee of the Board of Directors of the Company	Member of Audit Committee Member of Risk Management Committee.	Nil	Nil
Chairman/Member of the Committee of the Board of Directors of other Companies	Nil	Nil	Nil