

SHAKTI SONS TRUST

Regd. office: 354, Saket Nagar Indore (M.P.) 452018

Email id: sonstrust@shaktipumps.com

Date: 5th January, 2024

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

Sub: Report under Reg. 10(1)(a)(ii) & 10(7) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Ma'am,

With reference to above subject matter, we **Shakti Sons Trust along with** Shakti Brothers Trust and Shakti Future Trust are enclosing herewith the Report made under Reg.10(1)(a)(ii) & 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SAST Regulations**”) in respect of acquisition of inter-se transfer of shares by way of Gift, by the following 3 Promoters of the Target Company to the 3 Family owned Trusts details as under, which are controlled by the members belonging to the same Promoter and Promoter Group, of the Target Company :-

Name of Transferor	Name of the Acquirer	No. of Shares	% of Holding
Mr. Dinesh Patidar	Shakti Sons Trust	37,68,100	20.50%
Mr. Sunil Patidar	Shakti Brothers Trust	15,62,200	8.50%
Mr. Ankit Patidar	Shakti Future Trust	15,00,000	8.16%

This inter-se transfer of shares is without any consideration by way of gift to carry out an internal reorganization of promoters control and shareholding, without any change in the Control and management of the target Company, pursuant to the exemption granted by SEBI vide its exemption order no. WTM/ASB/CFD/6/2023-24 dated 30th November 2023.

Please take the above report on record in terms of exemption granted by SEBI under Regulation 11 of the SAST Regulations pursuant to its exemption order no. WTM/ASB/CFD/6/2023-24 dated 30th November 2023. A copy of the exemption order is also enclosed herewith as **Annexure – A.**

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We have made payment of Rs. 1,77,000/- including GST in favour of Securities and Exchange Board of India” dated 04th January, 2024 towards non-refundable fees pursuant to the said regulation.

Please take the same on your record.

Thanking you,

Yours faithfully,

For Shakti Sons Trust



Dinesh Patidar

(Trustee) & Authorised Signatory



Place: Indore

Enclosure: As stated above

CC to:

The Company Secretary

Shakti Pumps (India) Limited

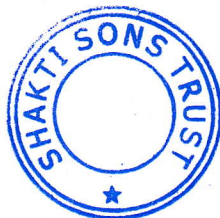
Plot No. 401, 402 & 413 Sector III Industrial Area

Pithampur (M.P.) 454774

Disclosure under Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

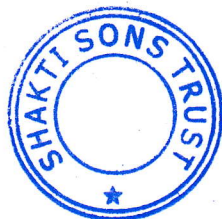
1 General Details		
a.	Name, address, telephone no., e-mail of acquirer(s){In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	The disclosure is made pursuant to inter-se transfer of shares by way of Gift, by the Promoters to the Family Trusts, which are controlled by the members belonging to the Promoter and Promoter Group, of the Target Company, without any consideration, pursuant to the exemption granted by SEBI vide its exemption order no. WTM/ASB/CFD/6/2023-24 dated 30 th November 2023. Name of the Acquirers: Shakti Sons Trust Shakti Brothers Trust Shakti Future Trust Details of the Correspondent Acquirer: Contact Person's Name: Mr. Dinesh Patidar - Trustee Acquirer : Shakti Sons Trust Address: 354, Saket Nagar, Indore (M.P.) 452018 Contact Telephone No.:- +91-9752181819 Contact E-mail id: sonstrust@shaktipumps.com
b.	Whether sender is the acquirer (Y/N)	Yes, Sender is one of the 3 Acquirer.
c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	Not Applicable
d.	Name, address, Tel no. and e-mail of sender,if sender is not the acquirer	Not Applicable
2 Compliance of Regulation 10(7)		
a.	Date of report	05 th January, 2024
b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition.	Yes, the report under Regulation 10(7) is being submitted within 21 working days from the date of acquisition.
c.	Whether the report is accompanied with fees as required under Regulation 10(7)	Yes, the report is accompanied with fees as required under Regulation 10(7).
3 Compliance of Regulation 10(5)		
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed atleast 4 working days before the date of the proposed acquisition	Yes, the report under regulation 10 (5) was filed with the Stock Exchanges where the shares of the Company are listed, at least 4 working days before the date of the acquisition i.e. 11 th December, 2023.
b.	Date of Report	11 th December, 2023

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4 Compliance of Regulation 10(6)					
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition.	Yes, the report under Regulation 10(6) has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition i.e. 21 st December, 2023.			
b.	Date of Report	21 st December, 2023			
5 Details of the Target Company					
a.	Name & address of TC	Shakti Pumps (India) Limited Plot No. 401, 402 & 413, Sector III, Industrial Area Pithampur (M.P.) 454774			
b.	Name of the Stock Exchange(s) where the shares of the TC are listed	BSE Limited and National Stock Exchange of India Limited			
6 Details of the acquisition					
a.	Date of acquisition	18 th December, 2023 (for Shakti Sons Trust and Shakti Brothers Trust) 19 th December, 2023 (for Shakti Future Trust)			
b.	Acquisition price per share (in Rs.)	Nil, the transaction is done by way Gift as inter-se transfer by and between the 3 Promoter and their respective 3 family owned Trusts, which are controlled by the members belonging to the Promoter and Promoter Group of the Target Company, without any consideration pursuant to the exemption granted by the SEBI vide its exemption order no. WTM/ASB/CFD/6/2023-24 dated 30 th November 2023.			
c.	Regulation which would have been triggered off, had the report not been filed under Regulation 10(7). (whether Regulation 3(1),3(2), 4 or 5)	Regulation 3(1), 3(2) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
d.	Shareholding of acquirer(s) and PAC individually in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)(*)	Before the acquisition		After the acquisition	
		No. of Shares	% w.r.t total share capital of TC (*)	No. of Shares	% w.r.t total share capital of TC
	Name(s) of the acquirer(s) (**)				
	i. Shakti Sons Trust	-	-	37,68,100	20.50
	ii. Shakti Brothers Trust	-	-	15,62,200	8.50
	iii. Shakti Future Trust	-	-	15,00,000	8.16
	Person acting in concert (PAC)				
	i. Dinesh Patidar	37,68,100	20.50	-	-
	ii. Ankit Patidar	15,00,000	8.16	-	-
	iii. Geeta Patidar	6,10,800	3.32	6,10,800	3.32
	iv. Sunil Patidar	15,62,200	8.50	-	-
	v. Indira Patidar	3,34,000	1.82	3,34,000	1.82

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	vi. Pallavi Patidar	3,41,800	1.86	3,41,800	1.86	
	vii. Aishwarya Sharma	3,85,400	2.10	3,85,400	2.10	
	viii. Seema Patidar	94,000	0.51	94,000	0.51	
	ix. Shakti Irrigation India Limited	9,32,000	5.07	9,32,000	5.07	
	x. Vintex Tools Private Limited	8,05,000	4.38	8,05,000	4.38	
e.	Shareholding of seller/s in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)	Before the acquisition		After the acquisition		
		No. of Shares	% w.r.t total share capital of TC (*)	No. of Shares	% w.r.t total share capital of TC	
	Name(s) of the seller(s) (**)					
	i. Dinesh Patidar	37,68,100	20.50	-	-	
	ii. Sunil Patidar	15,62,200	8.50	-	-	
	iii. Ankit Patidar	15,00,000	8.16	-	-	
7	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(ii)					
a.	Provide the names of the seller(s)	i. Dinesh Patidar (Transfer by Gift)				
		ii. Sunil Patidar (Transfer by Gift)				
		iii. Ankit Patidar (Transfer by Gift)				
b.	Specify the relationship between the acquirer(s) and the seller(s).	The Seller(s) are Promoters and the acquirer(s) are Trusts controlled by the members belonging to the Promoter and Promoter Group of the Target Company.				
c.	Shareholding of the acquirer and the seller/s in the TC during the three years prior to the proposed acquisition	Year - 1 (31.03.2021)	Year -2 (31.03.2022)	Year-3 (31.03.2023)		
		Acquirer(s) (*)	-	-	-	
		Sellers(s)(*)	68,30,300 (37.16)	68,30,300 (37.16)	68,30,300 (37.16)	
d.	Confirm that the acquirer(s) and the seller/s have been named promoters in the shareholding pattern filed by the target company in terms of the listing agreement or the Takeover Regulations. Provide copies of such filings under the listing agreement or the Takeover Regulations.	<p>The Seller(s) are Promoters and the acquirer(s) are Trusts controlled by the members belonging to the Promoter and Promoter Group of the Target Company, however the acquirers was not shown as part of promoter in the Shareholding patterns filled under listing agreement/regulations. Hence the acquirer(s) sought exemption under Regulation 11(5) of the said Regulations from the SEBI vide its order dated November 30, 2023 bearing reference number WTM/ASB/CFD/6/2023-24, giving exemption from applicability of Regulation 3(1) and 3(2) read with Regulation 4 of the said regulations.</p> <p>Copy of shareholding pattern as on 31.12.2023 filed by the target company with the stock exchanges under listing regulations showing the position of both seller and acquirer as promoter/promoter group is attached and marked as Annexure-2.</p>				

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e.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	Shares of the TC are frequently traded, but volume-weighted average market price (VWAP) is not applicable as inter se transfer between promoters group by way of gift.
f.	If shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
g.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (e) or (f) above as applicable	Not applicable
h.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed	The advance notice in terms of Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was given to the Stock Exchanges on 11 th December, 2023.
i.	Whether the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). If yes, specify applicable regulation/s as well as date on which the requisite disclosures were made along with the copies of the same.	Yes, both the acquirers and sellers have complied with the provisions of Chapter V of the Takeover Regulations.
j.	Declaration by the acquirer that all the conditions specified under regulation 10 (1) (a) (ii) with respect to exemptions has been duly complied with.	This acquisition is in terms of exemption granted under Regulation 11(5) of the said regulations by the SEBI under its order dated November 30, 2023 bearing reference number WTM/ASB/CFD/6/2023-24 giving exemption from applicability of Regulation 3(1) and 3(2) read with Regulation 4 of the said regulations.

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

For Shakti Sons Trust

Jimen
Dinesh Patidar
Trustee



Date: 05.01.2024

Place: Indore

NOTE:

- (*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (**) Shareholding of each entity shall be shown separately as well as collectively.



Receipt : 113133225143

Date : 2024-01-04 16:12:39

Payer Details

Name of the Payer : SHAKTI SONS TRUST
Pan Card Number : ABFT55520D
Mobile No : 7389912986
Email ID : sonstrust@shaktipumps.com
Address : 354, Saket Nagar Indore (M.P.) 452018
Pincode : 452018
State : Madhya Pradesh
Type of fee : Fee under Regulation 10 (7) of SAST Regulations
Specify if you are a registered with GST ? : No
GST Number :
State where GST is registered :
Other Remarks :

Fees Details

Enter Fee Amount : 150000
SGST : 0
CGST : 0
IGST : 27000
Total Amount : 177000

Payment Details

Order ID : 2726980
Tracking ID : 113133225143
Currency : INR
Payment Mode : Net Banking
Card Name : HDFC Bank

Total Amount : 177023.6

BSE LTD		
ACKNOWLEDGEMENT		
Acknowledgement No	: 0501202403094931	Date & Time : 05/01/2024 03:09:49 PM
Scrip Code	: 531431	
Entity Name	: SHAKTI PUMPS (INDIA) LIMITED	
Compliance Type	: Regulation 31 - Shareholding pattern	
Quarter / Period	: 31/12/2023	
Mode	: XBRL E-Filing	

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Submitted

General Details		Shareholding Pattern	
Symbol SHAKTIPUMP	Company Name Shakti Pumps (India) Limi	ISIN Code * INE908D01010	
Regulation Reg	Type of report Quarterly	Quarter Ended* 31-Dec-2023	
BSE Script Code * 531431	MSE Symbol * NOTLISTED	Class of Security * Equity Shares	
<small>If BSE Script Code is not applicable, dummy value shall be "000000"</small>		<small>If MSE Symbol is not applicable, dummy value shall be "NOTLISTED"</small>	
Company Remarks for Exchange	Company Remarks for Website	Exchange Remarks	
Whether company is public sector undertaking(PSU)? No			

General information about company	
Scrip code	531431
NSE Symbol	SHAKTIPUMP
MSEI Symbol	NOTLISTED
ISIN	INE908D01010
Name of the company	SHAKTI PUMPS (INDIA) LIMITED
Whether company is SME	No
Class of Security	Equity Shares
Type of report	Quarterly
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	31-12-2023
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date	
Shareholding pattern filed under	Regulation 31 (1) (b)
Whether the listed entity is Public Sector Undertaking (PSU)?	No

Declaration					
Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	No	No	No	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
5	Whether the Listed Entity has any shares in locked-in?	No	No	No	No
6	Whether any shares held by promoters are pledge or otherwise encumbered?	No	No		
7	Whether company has equity shares with differential voting rights?	No	No	No	No
8	Whether the listed entity has any significant beneficial owner?	Yes			

Table VI - Statement showing foreign ownership limits		
Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100	1.31
As on the end of previous 1st quarter	100	1.51
As on the end of previous 2nd quarter	100	1.33
As on the end of previous 3rd quarter	100	1.42
As on the end of previous 4th quarter	100	1.42

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+ (V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			
								No of Voting (XIV) Rights			Total as a % of (A+B+C)
								Class eg: X	Class eg:y	Total	
(A)	Promoter & Promoter Group	10	10333300			10333300	56.22	10333300		10333300	56.22
(B)	Public	47492	8046856			8046856	43.78	8046856		8046856	43.78
(C)	Non Promoter-Non Public										
(C1)	Shares underlying DRs										
(C2)	Shares held by Employee Trusts										
	Total	47502	18380156			18380156	100	18380156		18380156	100

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (Xi)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares		
						No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(A)	Promoter & Promoter Group				56.22					10333300			
(B)	Public				43.78					8025354	0	0	0
(C)	Non Promoter-Non Public												
(C1)	Shares underlying DRs												
(C2)	Shares held by Employee Trusts												
	Total				100					18358654	0	0	0

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group											
Sr.	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			
								No of Voting (XIV) Rights			Total as a % of Total Voting rights
								Class eg: X	Class eg:y	Total	
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group										
(1)	Indian										
(a)	Individuals/Hindu undivided Family	5	1766000			1766000	9.61	1766000		1766000	9.61
(d)	Any Other (specify)	5	8567300			8567300	46.61	8567300		8567300	46.61
Sub-Total (A)(1)		10	10333300			10333300	56.22	10333300		10333300	56.22
(2)	Foreign										
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		10	10333300			10333300	56.22	10333300		10333300	56.22
B	Table III - Statement showing shareholding pattern of the Public shareholder										
(1)	Institutions (Domestic)										
(c)	Alternate Investment Funds	3	56089			56089	0.31	56089		56089	0.31
Sub-Total (B)(1)		3	56089			56089	0.31	56089		56089	0.31
(2)	Institutions (Foreign)										
(d)	Foreign Portfolio Investors Category I	20	90123			90123	0.49	90123		90123	0.49
Sub-Total (B)(2)		20	90123			90123	0.49	90123		90123	0.49
(3)	Central Government / State Government(s)										
(4)	Non-institutions										
(b)	Directors and their relatives (excluding independent directors and nominee directors)	1	76848			76848	0.42	76848		76848	0.42
(f)	Investor Education and Protection Fund (IEPF)	1	30151			30151	0.16	30151		30151	0.16
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	45794	4502544			4502544	24.5	4502544		4502544	24.5
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	25	1905125			1905125	10.37	1905125		1905125	10.37
(i)	Non Resident Indians (NRIs)	738	201442			201442	1.1	201442		201442	1.1
(l)	Bodies Corporate	195	753099			753099	4.1	753099		753099	4.1
(m)	Any Other (specify)	715	431435			431435	2.35	431435		431435	2.35
Sub-Total (B)(4)		47469	7900644			7900644	42.98	7900644		7900644	42.98
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		47492	8046856			8046856	43.78	8046856		8046856	43.78
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder										
Total (A+B+C2)		47502	18380156			18380156	100	18380156		18380156	100
Total (A+B+C)		47502	18380156			18380156	100	18380156		18380156	100

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group												
Sr.	No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (Xi)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares		
					No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group											
(1)	Indian											
(a)				9.61					1766000			
(d)				46.61					8567300			
Sub-Total (A) (1)				56.22					10333300			
(2)	Foreign											
Total Shareholding of Promoter and Promoter Group (A)=(A) (1)+(A)(2)				56.22					10333300			
B	Table III - Statement showing shareholding pattern of the Public shareholder											
(1)	Institutions (Domestic)											
(c)				0.31					56089	0	0	0
Sub-Total (B) (1)				0.31					56089	0	0	0
(2)	Institutions (Foreign)											
(d)				0.49					90123	0	0	0
Sub-Total (B) (2)				0.49					90123	0	0	0
(3)	Central Government / State Government(s)											
(4)	Non-institutions											
(b)				0.42					76848	0	0	0
(f)				0.16					30151	0	0	0
(g)				24.5					4481042	0	0	0
(h)				10.37					1905125	0	0	0
(i)				1.1					201442	0	0	0
(l)				4.1					753099	0	0	0
(m)				2.35					431435	0	0	0
Sub-Total (B) (4)				42.98					7879142	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)				43.78					8025354	0	0	0
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder											
Total (A+B+C2)				100					18358654			
Total (A+B+C)				100					18358654			

Individuals/Hindu undivided Family							
Serial No.	1	2	3	4	5	6	7
Name of the Shareholders (I)	PALLAVI PATIDAR	AISHWARYA SHARMA	INDIRA PATIDAR	GEETA PATIDAR	SEEMA PATIDAR	DINESH PATIDAR	SUNIL PATIDAR
PAN (II)	AFXPP4137P	ATCPP4986B	ADHPP4951B	ADHPP4953D	ADHPP4949B	ADHPP4950A	ADHPP4945P
No. of fully paid up equity shares held (IV)	341800	385400	334000	610800	94000	0	0
No. Of Partly paid-up equity shares held (V)							
No. Of shares underlying Depository Receipts (VI)							
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	341800	385400	334000	610800	94000	0	0
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.86	2.1	1.82	3.32	0.51	0	0
Number of Voting Rights held in each class of securities (IX)							
Class eg:X	341800	385400	334000	610800	94000	0	0
Class eg:y							
Total	341800	385400	334000	610800	94000	0	0
Total as a % of Total Voting rights	1.86	2.1	1.82	3.32	0.51	0	0
No. Of Shares Underlying Outstanding convertible securities (X)							
No. of Shares Underlying Outstanding Warrants (Xi)							
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)							
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	1.86	2.1	1.82	3.32	0.51	0	0
Number of Locked in shares (XII)							
No. (a)							
As a % of total Shares held (b)							
Number of Shares pledged or otherwise encumbered (XIII)							
No. (a)							
As a % of total Shares held (b)							
Number of equity shares held in dematerialized form (XIV)	341800	385400	334000	610800	94000	0	0
Reason for not providing PAN							
Reason for not providing PAN							
Shareholder type	Promoter	Promoter	Promoter	Promoter	Promoter	Promoter	Promoter

Individuals/Hindu undivided Family		
Serial No.	8	
Name of the Shareholders (I)	ANKIT PATIDAR	Click here to go back
PAN (II)	AQIPP4362J	Total
No. of fully paid up equity shares held (IV)	0	1766000
No. Of Partly paid-up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	0	1766000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0	9.61
Number of Voting Rights held in each class of securities (IX)		
Class eg:X	0	1766000
Class eg:y		
Total	0	1766000
Total as a % of Total Voting rights	0	9.61
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	0	9.61
Number of Locked in shares (XII)		
No. (a)		
As a % of total Shares held (b)		
Number of Shares pledged or otherwise encumbered (XIII)		
No. (a)		
As a % of total Shares held (b)		
Number of equity shares held in dematerialized form (XIV)	0	1766000
Reason for not providing PAN		
Reason for not providing PAN		
Shareholder type	Promoter	

Any Other (specify)						
Serial No.	1	2	3	4	5	
Category	Trusts	Trusts	Trusts	Bodies Corporate	Bodies Corporate	Click here to go back
Name of the Shareholders (I)	Shakti Sons Trust	Shakti Brothers Trust	Shakti Future Trust	VINTEX TOOLS PRIVATE LIMITED	SHAKTI IRRIGATION INDIA LIMITED	
PAN (II)	ABFTS5520D	ABFTS5824G	ABFTS7704R	AADCV4039L	AACCS3554J	Total
No. of the Shareholders (I)	1	1	1	1	1	5
No. of fully paid up equity shares held (IV)	3768100	1562200	1500000	805000	932000	8567300
No. Of Partly paid-up equity shares held (V)						
No. Of shares underlying Depository Receipts (VI)						
Total nos. shares held (VII) = (IV)+(V)+(VI)	3768100	1562200	1500000	805000	932000	8567300
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	20.5	8.5	8.16	4.38	5.07	46.61
Number of Voting Rights held in each class of securities (IX)						
Class eg: X	3768100	1562200	1500000	805000	932000	8567300
Class eg:y						
Total	3768100	1562200	1500000	805000	932000	8567300
Total as a % of Total Voting rights	20.5	8.5	8.16	4.38	5.07	46.61
No. Of Shares Underlying Outstanding convertible securities (X)						
No. of Shares Underlying Outstanding Warrants (Xi)						
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)						
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	20.5	8.5	8.16	4.38	5.07	46.61
Number of Locked in shares (XII)						
No. (a)						
As a % of total Shares held (b)						
Number of Shares pledged or otherwise encumbered (XIII)						
No. (a)						
As a % of total Shares held (b)						
Number of equity shares held in dematerialized form (XIV)	3768100	1562200	1500000	805000	932000	8567300
Reason for not providing PAN						

Reason for not providing PAN						
Shareholder type	Promoter	Promoter	Promoter	Promoter Group	Promoter Group	

Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.			
Serial No.	1	2	
Name of the Shareholders (I)	SNEHAL BHUPENDRA SHAH	RAMESH CHIMANLAL SHAH	Click here to go back
PAN (II)	AAQPS5304K	AAFPS8772A	Total
No. of fully paid up equity shares held (IV)	372472	547000	919472
No. Of Partly paid-up equity shares held (V)			
No. Of shares underlying Depository Receipts (VI)			
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	372472	547000	919472
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	2.03	2.98	5
Number of Voting Rights held in each class of securities (IX)			
Class eg: X	372472	547000	919472
Class eg:y			
Total	372472	547000	919472
Total as a % of Total Voting rights	2.03	2.98	5
No. Of Shares Underlying Outstanding convertible securities (X)			
No. of Shares Underlying Outstanding Warrants (Xi)			
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)			
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	2.03	2.98	5
Number of Locked in shares (XII)			
No. (a)			
As a % of total Shares held (b)			
Number of equity shares held in dematerialized form (XIV)	372472	547000	919472
Reason for not providing PAN			
Reason for not providing PAN			
Sub-categorization of shares			
Shareholding (No. of shares) under			
Sub-category (i)	0	0	0
Sub-category (ii)	0	0	0
Sub-category (iii)	0	0	0

Any Other (specify)			
Serial No.	1	2	
Category	Clearing Members	HUF	
Category / More than 1 percentage	Category	Category	
Name of the Shareholders (I)			Click here to go back
PAN (II)			Total
No. of the Shareholders (I)	3	712	715
No. of fully paid up equity shares held (IV)	2675	428760	431435
No. Of Partly paid-up equity shares held (V)			
No. Of shares underlying Depository Receipts (VI)			
Total nos. shares held (VII) = (IV)+(V)+ (VI)	2675	428760	431435
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0.01	2.33	2.34
Number of Voting Rights held in each class of securities (IX)			
Class eg: X	2675	428760	431435
Class eg:y			
Total	2675	428760	431435
Total as a % of Total Voting rights	0.01	2.33	2.34
No. Of Shares Underlying Outstanding convertible securities (X)			
No. of Shares Underlying Outstanding Warrants (Xi)			
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)			
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	0.01	2.33	2.34
Number of Locked in shares (XII)			
No. (a)			
As a % of total Shares held (b)			
Number of equity shares held in dematerialized form (XIV)	2675	428760	431435
Reason for not providing PAN			
Reason for not providing PAN			
Sub-categorization of shares			
Shareholding (No. of shares) under			

Sub-category (i)	0	0	0
Sub-category (ii)	0	0	0
Sub-category (iii)	0	0	0

significant beneficial owners														
Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of ri the reporting company, whether			
	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Whether by virtue of:			E o c
											Shares	Voting rights	Rights on distributable dividend or any other distribution	
1	DINESH PATIDAR	ADHPP4950A		India		SHAKTI SONS TRUST	ABFTS5520D		India		20.5	20.5	20.5	Y
Total:											20.5	20.5	20.5	
2	SUNIL PATIDAR	ADHPP4945P		India		SHAKTI BROTHERS TRUST	ABFTS5824G		India		8.5	8.5	8.5	Y
Total:											8.5	8.5	8.5	
3	ANKIT PATIDAR	AQIPP4362J		India		SHAKTI FUTURE TRUST	ABFTS7704R		India		8.16	8.16	8.16	Y
Total:											8.16	8.16	8.16	



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

ASSISTANT GENERAL MANAGER
CORPORATION FINANCE DEPARTMENT
DIVISION OF CORPORATE RESTRUCTURING - 2
Email: ajinkyak@sebi.gov.in

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December 11, 2023

Shakti Sons Trust,
Shakti Brothers Trust and
Shakti Future Trust,
354, Saket Nagar,
Indore (MP)- 452018.

Subject: Order dated November 30, 2023 in the matter of Shakti Pumps (India) Ltd.

1. Shakti Sons Trust, Shakti Brothers Trust and Shakti Future Trust had submitted an application dated May 29, 2023, read with other submissions, seeking exemption from the applicability of Regulations 3(1), 3(2) and 4 of SEBI (SAST) Regulations, 2011.
2. Subsequently, SEBI has issued an order dated November 30, 2023 w.r.t. aforesaid application. A copy of the same is available on SEBI website under Enforcement -> Orders -> Orders of Chairman / Members.
3. A certified true copy of the Order dated November 30, 2023 is enclosed herewith.

Yours sincerely,

Ajinkya Kamble

SECURITIES AND EXCHANGE BOARD OF INDIA

ORDER

UNDER SECTION 11(1) AND SECTION 11(2)(h) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 READ WITH REGULATION 11(5) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

IN THE MATTER OF PROPOSED ACQUISITION OF SHARES AND VOTING RIGHTS IN –

TARGET COMPANY	SHAKTI PUMPS (INDIA) LTD.
PROPOSED ACQUIRERS	1. SHAKTI SONS TRUST 2. SHAKTI BROTHERS TRUST 3. SHAKTI FUTURE TRUST

Background –

1. Shakti Pumps (India) Ltd. ("**Target Company**") is a company incorporated under the Companies Act, 1956 and has its registered office at Plot no. 401-402 & 413, Industrial Area, Sector-III, Pithampur, Dist. Dhar, Madhya Pradesh- 454774. It was incorporated on April 21, 1995. The equity shares of the Target Company are listed on BSE Ltd. ("**BSE**") and National Stock Exchange of India Ltd. ("**NSE**").
2. An application dated May 29, 2023 was received from three Trusts, viz. Shakti Sons Trust ("**Proposed Acquirer 1**"), Shakti Brothers Trust ("**Proposed Acquirer 2**") and Shakti Future Trust ("**Proposed Acquirer 3**") (collectively "**Proposed Acquirers**"/ "**Acquirer Trusts**") seeking exemption from the



Exemption Order in the matter of Shakti Pumps (India) Limited



applicability of Regulations 3 and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations, 2011**") for the proposed direct acquisition of shares in the Target Company. Subsequently, emails dated July 10, 2022, August 21, 2023, September 04, 2023 and October 16, 2023 were received in respect of the said matter. The above-mentioned application and the emails mentioned above are hereinafter referred to as the **Application**.

3. The Proposed Acquirers vide their Application have submitted the following: –
- (a) The paid up equity share capital of the Target Company was Rs. 18,38,01,560/- divided into 1,83,80,156 equity shares of Rs. 10/- each. The Target Company had a public shareholding of 43.78%, and the non-public shareholding of 56.22% was entirely held by the promoters and the promoter group. The shareholding pattern of Target Company, for the quarter ending September 2023, was as under:

S.No.	Name of shareholder	Percentage of Shareholding (%)
1.	Mr. Dinesh Patidar	20.50%
2.	Mr. Sunil Patidar	8.50%
3.	Mr. Ankit Patidar	8.16%
4.	Mrs. Geeta Patidar	3.32%
5.	Mrs. Aishwarya Sharma	2.10%
6.	Mrs. Pallavi Patidar	1.86%
7.	Mrs. Indira Patidar	1.82%
8.	Mrs. Seema Patidar	0.51%
9.	M/s. Shakti Irrigation India Limited	5.07%
10.	M/s. Vintex Tools Private Limited	4.38%
	Total Promoters' Shareholding	56.22%
11.	Public Shareholding	43.78%
	Total Shareholding	100%



- (b) The Acquirer Trusts had been set up as private family trusts *inter alia* to carry out internal re-organisation of promoters' control and shareholding in the Target Company, in such a way, that streamlined the succession process and protected & promoted the welfare of the promoters' family.
- (c) The Settlers, Trustees and beneficiaries of the aforementioned Trusts were as under:

i. Shakti Sons Trust

Status	Name	Relationship with Settlor	
Settlor	Mr. Dinesh Patidar	Self	
Trustees	1. Mr. Dinesh Patidar		
	2. Ms. Indira Patidar	Spouse of Mr. Dinesh Patidar	
Beneficiaries	1. Ms. Indira Patidar		
	2. Ankit Patidar		Son of Mr. Dinesh Patidar
	3. Aishwarya Sharma		Daughter of Mr. Dinesh Patidar
	4. Master Arav Patidar		Grandson of Mr. Dinesh Patidar
	5. Ms. Adeeva Patidar		Granddaughter of Mr. Dinesh Patidar
	6. Master Arsh Sharma		Grandson of Mr. Dinesh Patidar
	7. Master Arnab Sharma	Grandson of Mr. Dinesh Patidar	

ii. Shakti Brothers Trust

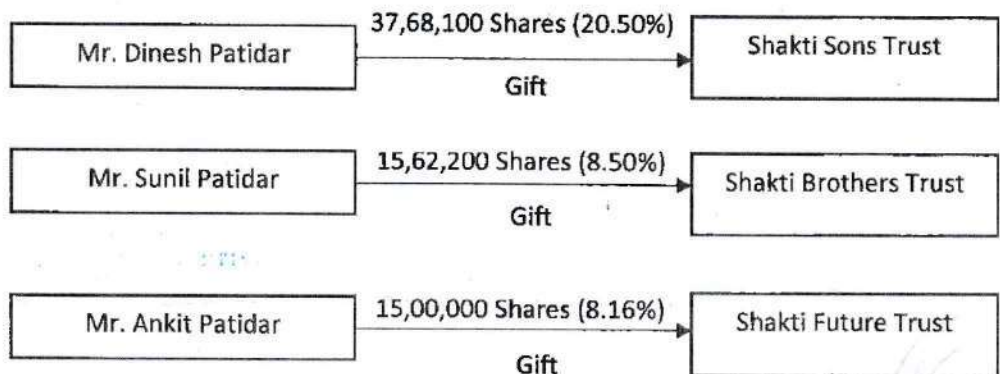
Status	Name	Relationship with Settlor
Settlor	Mr. Sunil Patidar	Self
Trustees	1. Mr. Sunil Patidar	
	2. Ms. Pallavi Patidar	Spouse of Mr. Sunil Patidar
Beneficiaries	1. Ms. Pallavi Patidar	
	2. Mr. Samaksh Patidar	
	3. Mr. Samarth Patidar	Son of Mr. Sunil Patidar



III. Shakti Future Trust

Status	Name	Relationship with Settlor
Settlor	Mr. Ankit Patidar	Self
Trustees	1. Mr. Ankit Patidar	
	2. Ms. Darshika Patidar	Spouse of Mr. Ankit Patidar
Beneficiaries	1. Ms. Darshika Patidar	
	2. Master Arav Patidar	Son of Mr. Ankit Patidar
	3. Ms. Adeeva Patidar	Daughter of Mr. Ankit Patidar

- (d) Respective Settlers of Shakti Sons Trust, Shakti Brothers Trust and Shakti Future Trust, namely, Mr. Dinesh Patidar, Mr. Sunil Patidar and Mr. Ankit Patidar intended to transfer the shares held by them of the Target Company, by way of gift to the respective Acquirer Trusts. The Trustees and Beneficiaries of each of the Acquirer Trusts were the family members of the respective Settlers.
- (e) The transferors, viz. Mr. Dinesh Patidar, Mr. Sunil Patidar and Mr. Ankit Patidar were part of the 'Promoter and Promoter Group' of the Target Company and respectively held 20.50%, 8.50% and 8.16% equity shares in the Target Company.
- (f) The transaction was proposed to be effected in the following manner:



The aforesaid transactions would trigger Regulations 3(1) or 3(2) and 4 of the Takeover Regulations, 2011.

4. Further, vide the Application and subsequent communications, the Proposed Acquirers have *inter-alia* provided the following grounds for seeking exemption:—

(a) The main objective of the formation of the Acquirer Trusts by the main three Promoters was to carry out an internal re-organisation of promoters' control and shareholding in the target company.

(b) There would be no change in control or management of the Target Company, pursuant to the proposed acquisition.

(c) The transfer of shares from the transferors to the Acquirer Trusts would ensure the continuity of same management and control over the Target Company, as even after the transfer, there would be no change in the Beneficiaries.

(d) The transfer of securities to the Acquirer Trusts would provide more protection and continuity, and save any future family disputes or any emotional disturbance to the promoters' family members.

(e) Since beneficial rights and interest in the shares would remain intact in the same hands, it would not create any harm or difficulty in the smooth functioning of the Target Company.

(f) Only individual promoters or their immediate relatives or lineal descendants were the Trustees and Beneficiaries of the Acquirer Trusts.



Consideration –

5. Before I proceed with my consideration, I find it appropriate to quote the relevant regulatory provisions of Takeover Regulations, 2011, for facility of reference:

Substantial acquisition of shares or voting rights.

3(1). No acquirer shall acquire shares or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by persons acting in concert with him in such target company, entitle them to exercise twenty-five per cent or more of the voting rights in such target company unless the acquirer makes a public announcement of an open offer for acquiring shares of such target company in accordance with these regulations.

3(2). No acquirer, who together with persons acting in concert with him, has acquired and holds in accordance with these regulations shares or voting rights in a target company entitling them to exercise twenty-five per cent or more of the voting rights in the target company but less than the maximum permissible non-public shareholding, shall acquire within any financial year additional shares or voting rights in such target company entitling them to exercise more than five per cent of the voting rights, unless the acquirer makes a public announcement of an open offer for acquiring shares of such target company in accordance with these regulations.

Acquisition of Control

4. Irrespective of acquisition or holding of shares or voting rights in a target company, no acquirer shall acquire, directly or indirectly, control over such target company unless the acquirer makes a public announcement of an open offer for acquiring shares of such target company in accordance with these regulations.

6. I have considered the Application submitted by the Acquirer Trusts and other material available on record. Without reiterating the facts as stated above, the following are noted:–



- (a) The Application submitted is in respect of the proposed direct acquisition of shares and voting rights in the Target Company, i.e. **Shakti Pumps (India) Limited**. The proposed acquisition as detailed above, which is to be undertaken by the Acquirer Trusts, will attract the provisions of Regulations 3(1) or 3(2) and 4 of the Takeover Regulations 2011.
- (b) Pursuant to the proposed acquisition, Shakti Sons Trust, Shakti Brothers Trust and Shakti Future Trust would , respectively, hold 20.50%, 8.50% and 8.16% shares in the Target Company, as currently being held by the transferors, who are part of the promoter and promoter group of the Target Company.
- (c) The proposed acquisition is intended to streamline succession and promote welfare of the promoters' family. The proposed direct acquisition would be way of gift, which would not affect or prejudice the interests of the public shareholders of the Target Company in any manner.
- (d) There will be no change in the control or management of the Target Company pursuant to the proposed acquisition.
- (e) The pre-acquisition and post-acquisition shareholding of the promoter and promoter group in the Target Company will remain the same. The shareholding pattern is produced below:



Particulars	Shareholding before the proposed acquisition		Proposed transaction		After the proposed acquisition	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Promoters & Promoter group other than Acquirer(s)						
Dinesh Patidar	37,68,100	20.50	-37,68,100	-20.50	-	-
Sunil Patidar	15,62,200	8.50	-15,62,200	-8.50	-	-
Ankit Patidar	15,00,000	8.16	-15,00,000	-8.16	-	-
Other than above	35,03,000	19.06	-	-	35,03,000	19.06
Acquirers						
Shakti Sons Trust	-	-	+37,68,100	+20.50	37,68,100	20.50
Shakti Brothers Trust	-	-	+15,62,200	+8.50	15,62,200	8.50
Shakti Future Trust	-	-	+15,00,000	+8.16	15,00,000	8.16
Public						
Public Shareholding	80,46,856	43.78	-	-	80,46,856	43.78
Total	1,83,80,156	100.00	-	-	1,83,80,156	100.00

- (f) There will be no change in the public shareholding of the Target Company. The shareholding pattern of the promoter group before and after the proposed acquisition by the Acquirer Trusts, as mentioned in the Application as well as subsequent correspondence, is given in a diagrammatic representation below:



**Pre-transfer
Shareholding pattern**

Dinesh Patidar: 20.50%
Sunil Patidar: 8.50%
Ankit Patidar: 8.16%
Other members of promoter group: 19.06%
Promoters: 56.22%
Non-promoters: 43.78%
Total: 100%

**Post-transfer
Shareholding pattern**

Shakti Sons Trust: 20.50%
Shakti Brothers Trust: 8.50%
Shakti Future Trust: 8.16%
Other members of promoter group: 19.06%
Promoters: 56.22%
Non-promoters: 43.78%
Total: 100%

- (g) Since the Acquirer Trusts do not hold any shares in the Target Company, no disclosure of their shareholding was made. Hence, automatic exemption available under regulation 10(1)(a)(ii) and (iv) were not available to the Acquirer Trusts and hence the Application has been filed, in terms of SEBI Circular dated December 22, 2017, seeking exemption for the proposed transaction.
- (h) The Target Company shall continue to be in compliance with the Minimum Public Shareholding requirements under the Securities Contracts Regulation Rules, 1957 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (i) Mr. Dinesh Patidar, Mr. Sunil Patidar and Mr. Ankit Patidar vide undertakings dated July 8, 2023 have confirmed and undertaken that the respective Acquirer Trusts and the concerned trust deeds were in compliance with the Guidelines outlined in the Schedule to the SEBI



Circular dated December 22, 2017, and will always remain in compliance with the aforesaid Guidelines.

(j) The Acquirer Trusts, vide the Application have confirmed compliance with the following Guidelines outlined in the Schedule to the SEBI Circular dated December 22, 2017:

- i. *The Trust is in substance, only a mirror image of the promoters' holdings and consequently, there is no change of ownership or control of the shares or voting rights in the target company.*
- ii. *Only individual promoters or their immediate relatives or lineal descendants are Trustees and beneficiaries of the Trust.*
- iii. *The beneficial interest of the beneficiaries of the Trust has not been and will not in the future, be transferred, assigned or encumbered in any manner including by way of pledge / mortgage.*
- iv. *In case of dissolution of the Trust, the assets will be distributed only to the beneficiaries of the trust or to their legal heirs;*
- v. *The Trustees will not be entitled to transfer or delegate any of their powers to any person other than one or more of themselves.*
- vi. *Any change in the trustees / beneficiaries and any change in ownership or control of shares or voting rights held by the Trust shall be disclosed within 2 days to the concerned stock exchanges with a copy endorsed to SEBI for its record.*
- vii. *As far as the provisions of the SEBI Act, 1992 and the regulations framed thereunder are concerned, the ownership or control of shares or voting rights will be treated as vesting not only with the Trustees but also indirectly with the beneficiaries.*



- viii. *The liabilities and obligations of individual transferors under the SEBI Act, 1992 and the regulations framed thereunder will not change or get diluted due to transfers to the Trust.*
- ix. *The Trust shall confirm, on an annual basis, that they are in compliance with the exemption order passed by SEBI. The said confirmation shall be furnished to the company which it shall disclose prominently as a note to the shareholding pattern filed for the quarter ending March 31 each year, under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- x. *The Trust shall get their compliance status certified from an independent auditor annually and furnish the certificate to the Stock Exchanges for public disclosure with a copy endorsed to SEBI for its records.*
- xi. *The proposed acquisition is in accordance with the provisions of the Companies Act, 2013 and other applicable laws.*
- xii. *The transferors are disclosed as promoters in the shareholding pattern filed with the Stock Exchanges for a period of at least 3 years prior to the proposed acquisition.*
- xiii. *There is no layering in terms of trustees / beneficiaries in case of the Trust.*
- xiv. *The Trust Deed Agreement does not contain any limitation of liability of the trustees / beneficiaries in relation to the provisions of the SEBI Act, 1992 and all regulations framed thereunder.*



7. Considering the aforementioned, I am of the view that exemption as sought for in the Application (read with further submissions) may be granted to the Proposed Acquirers, subject to certain conditions as ordered herein below.

Order –

8. I, in exercise of the powers conferred upon me under Section 19 read with Section 11(1) and Section 11(2)(h) of the SEBI Act, 1992 and Regulation 11(5) of the Takeover Regulations 2011, hereby grant exemption to the Proposed Acquirers, viz. **Shakti Sons Trust, Shakti Brothers Trust and Shakti Future Trust** from complying with the requirements of Regulation 3(1) and 3(2) read with Regulation 4 of the Takeover Regulations 2011 with respect to the proposed direct acquisition in the Target Company, i.e. **Shakti Pumps (India) Ltd.**, by way of proposed acquisition as mentioned in the Application.
9. The exemption so granted is subject to the following conditions:
- The proposed acquisition shall be in accordance with the relevant provisions of the Companies Act, 2013 and other applicable laws.
 - On completion of the proposed acquisition, the Proposed Acquirers shall file a report with SEBI within a period of 21 days from the date of such acquisition, as provided in the Takeover Regulations 2011.
 - The statements / averments made or facts and figures mentioned in the Application and other submissions by the Proposed Acquirers are true and correct.
 - The Proposed Acquirers shall ensure compliance with the statements, disclosures and undertakings made in the Application. The Proposed



Acquirers shall also ensure compliance with the provisions of the SEBI Circular dated December 22, 2017.

- (e) The Proposed Acquirers shall also ensure that the covenants in the Trust Deeds are not contrary to the above conditions and undertaking provided by the transferors. In such case, the Trust Deeds shall be suitably modified and expeditiously reported to SEBI.
10. The exemption granted above is limited to the requirements of making open offer under the Takeover Regulations 2011 and shall not be construed as exemption from the disclosure requirements under Chapter V of the aforesaid Regulations; compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, Listing Agreement / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable Acts, Rules and Regulations.
11. The exemption granted in this Order (at paragraph 8) from making an open offer in respect of the proposed acquisition shall remain valid for a period of 1 year from the date of this Order and the Proposed Acquirers shall complete the implementation of the proposed acquisition within such period, failing which the granted exemption shall lapse and cease to exist.
12. The Application filed by the Proposed Acquirers, accordingly, stands disposed.

Place: Mumbai

Date: November 30, 2023



Ashwani Bhatia

ASHWANI BHATIA

WHOLE TIME MEMBER

SECURITIES AND EXCHANGE BOARD OF INDIA

CERTIFIED TO BE TRUE COPY

DATE OF CERTIFICATION: 11-12-2023
TOTAL NUMBER OF PAGES CERTIFIED: 13

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