



PUMPING LIFE

Date:-29.06.2020

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'

Subject: - Outcome of Board Meeting held on 29th June 2020.

Meeting Started at 11:00 A.M. and Concluded at 01.45 P.M.

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of directors of the Company at their meeting held on 29th June, 2020, has approved/noted the following: -

1. The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31st March, 2020, together with Statement of Assets and Liabilities and Cash Flow Statement as on that date;
2. Standalone and Consolidated Independent Auditors Report for the Financial year ended 31st March, 2020;
3. Statement in the form of declaration that the report of Auditor is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2020.

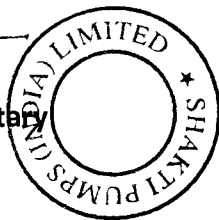
This is for your information and records.

Thanking You

**Yours faithfully,
For Shakti Pumps (India) Limited**

**Ravi Patidar
Company Secretary**

Encl: as above



SHAKTI PUMPS (INDIA) LIMITED

PGS & Associates

Chartered Accountants

A/33, Royal Industrial Estate, Naigaon Cross Road, Wadala, Mumbai 400031

Tele ✨ 24133171 ✨ 24165001 ✨ 24144916 ✨E-mail: premal@pgsca.in

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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of Shakti Pumps (India) Limited (hereinafter referred to as the “Holding company”) and its subsidiaries (holding company and its subsidiaries together referred to as “the Group”), (“the Statement”), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, the Statement:

- a) includes the results of the following entities:
 - i. Shakti Energy Solutions Pvt. Ltd.
 - ii. Shakti Pumps FZE, UAE.
 - iii. Shakti Pumps U.S.A, LLC.
 - iv. Shakti Pumps Pty. Ltd, Australia.
 - v. Shakti Pumps (Bangladesh) Limited.
 - vi. Shakti Pumps (Shanghai) Ltd.
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c) gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net loss after tax and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2020 and for the period from April 01, 2019 to March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports

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referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

We draw attention to note on the statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Group's operations and results as assessed by the management. Due to Covid-19 related lock-down restrictions, management of the Holding Company & of a subsidiary located in India could not perform year-end physical verification of inventories at various locations. Further, our attendance as well as of the auditors of the subsidiary located in India at the physical inventory verification done by the respective management was impracticable under the lock-down restrictions imposed by the government. Consequently, we and auditors of the subsidiary located in India have performed alternative audit procedures to obtain comfort over the existence and conditions of inventory at the year-end as per the guidance provided by SA 501 " Audit Evidence- specific considerations for selected items" and have obtained sufficient audit evidence.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group entities are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably

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be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. We did not audit the financial statement of 6 subsidiaries included in the audited consolidated financial results, whose financial results reflect total assets of Rs. 6911.01 lacs as on 31 March 2020, total revenues of Rs. 2,427.61 lacs and 10,834.30 lacs, total net (loss)/profit after tax of Rs. 117.81 lacs and 679.35 lacs and total comprehensive income/(loss) of Rs. 140.04 lacs and 710.26 lacs for the quarter ended March 31, 2020 and period from 01 April 2019 to March 31, 2020 respectively as considered in the Statement. These financial results have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

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

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

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year – to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For PGS & Associates

Chartered Accountants

Firm Registration Number: 122384W

**PREMAL H
GANDHI**

Digitally signed by PREMAL H GANDHI
DN: c=IN, o=Personal, cn=PREMAL H GANDHI,
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Date: 2020.06.29 13:10:44 +05'30'

(Premal Gandhi)

Partner

Membership Number: 111592

UDIN: 20111592AAAADI8987

Place: Mumbai

Date: June 29, 2020

Statement of Consolidated Financial Results for the quarter and year ended on 31st March 2020

(Rs. in Lacs, unless otherwise stated)

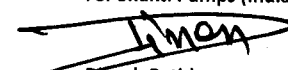
S.No	Particulars	Quarter Ended on			Year ended on	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	9,255.92	9,328.45	15,804.90	38,282.26	54,369.08
II	Other income	122.36	115.83	118.09	408.88	370.22
III	Total revenue (I+II)	9,378.28	9,444.28	15,922.99	38,691.14	54,739.30
IV	Expenses					
	Cost of materials consumed	6,350.11	5,293.50	8,780.05	26,596.79	33,226.79
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	6.78	980.68	823.69	(1,703.83)	(395.38)
	Employee benefits expense	1,359.08	1,289.76	1,455.87	5,382.91	5,293.27
	Finance costs	583.41	531.12	472.88	2,079.23	1,780.66
	Depreciation and amortisation expense	443.03	437.76	395.21	1,719.69	1,504.38
	Other expenses	1,803.30	1,786.71	1,942.87	6,781.43	7,317.83
	Total expenses (IV)	10,545.71	10,319.53	13,870.57	40,856.22	48,727.55
V	Profit/(loss) before exceptional items and tax (III-IV)	(1,167.43)	(875.25)	2,052.42	(2,165.07)	6,011.75
VI	Exceptional Items	-	-	-	-	-
VII	Profit/ (loss) before tax (V-VI)	(1,167.43)	(875.25)	2,052.42	(2,165.07)	6,011.75
VIII	Tax expense:					
	(1) Current tax	29.34	22.87	353.49	184.68	1,326.73
	(2) Short/Excess provision of Tax	148.74	-	(1.65)	148.74	(1.65)
	(3) Deferred tax	(730.94)	(28.22)	44.71	(1,090.85)	177.53
	(4) MAT Credit Entitlement	-	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	(614.57)	(869.90)	1,655.87	(1,407.64)	4,509.14
X	Other Comprehensive Income	(41.48)	2.63	(30.65)	(22.81)	6.77
XI	Total Comprehensive Income for the period (IX+X) Comprising Profit/(Loss) and Other comprehensive Income for the period	(656.05)	(867.27)	1,625.22	(1,430.45)	4,515.91
XII	Paid-up equity share capital (Face Value: Rs.10/- per share)	1,838.02	1,838.02	1,838.02	1,838.02	1,838.02
XIII	Earnings per equity share					
	(1) Basic	(3.34)	(4.73)	9.01	(7.66)	24.53
	(2) Diluted	(3.34)	(4.73)	9.01	(7.66)	24.53

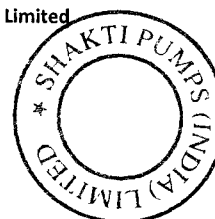
Notes:

* Standalone financial information of the Company:	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
Particular	Audited	Unaudited	Audited	Audited	Audited
Turnover	8,243.87	8,836.24	15,803.19	36,073.50	52,367.43
Profit before interest, depreciation and tax (PBIDT)	(280.34)	(54.67)	2,464.68	583.14	7,692.81
Profit before tax	(1,202.66)	(966.04)	1,631.19	(2,928.14)	4,531.40
Profit after tax	(640.76)	(958.76)	1,282.01	(2,041.71)	3,143.10

- * The Company operates its business through operating segments, representing our business on the basis of geographies which are India & Overseas.
- * Adoption of Ind AS 116- Leases :-
On April 01, 2019, the Company has adopted Ind AS 116. Leases, using modified retrospective method. Accordingly, the comparatives have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period and earning per share.
- * Tax expenses for the quarter and year ended 31 March 2020 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company.
- * The outbreak of Coronavirus disease (COVID-19) pandemic Globally and in India is causing significant disturbance and slowdown of economic activity. The operations of the Group was impacted due to country to country lockdowns ordered by the Governments of respective countries in which the respective entities of the Group operate. The management has considered the possible effects in FY 2020-21 that may result from the pandemic on the Group's operation including the impact on carrying value of receivables, inventories, assets and investments as on March 31, 2020. Based on the current indicators of future economic conditions the management expect to recover the carrying amount of these assets in total without any loss However the management will continue to closely monitor any material changes to future economic conditions.
- * The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 29, 2020.
- * Figures for the corresponding previous periods have been regrouped/rearranged, wherever necessary.

For Shakti Pumps (India) Limited


 Dinesh Patidar
 Managing Director
 (DIN 00549552)



Place: Pithampur
 Date: June 29, 2020

SHAKTI PUMPS (INDIA) LTD.
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

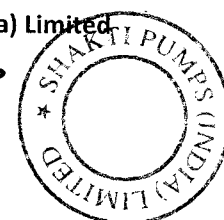
(Rs. in Lacs.)

Particulars	As at March 31, 2020	As at March 31, 2019
I ASSETS		
1 Non - Current Assets		
(a) Property, Plant And Equipment	14,930.50	13,825.75
(b) Capital Work-In-Progress	45.97	1,124.19
(c) Other Intangible Assets	388.73	179.36
(d) Intangible Assets Under Development	23.53	91.03
(e) Financial Assets		
(i) Investments	0.02	0.02
(f) Non-Current Tax Assets (Net)	1,219.37	1,194.62
(g) Other Non-Current Assets	480.88	768.47
Total Non-Current Assets	17,089.00	17,183.44
2 Current Assets		
(a) Inventories	14,455.17	13,556.75
(b) Financial Assets		
(i) Trade Receivables	12,526.32	18,053.72
(ii) Cash And Cash Equivalents	660.35	531.44
(iii) Bank Balance Other than Above	3,191.28	1,368.66
(iv) Other Financial Assets	618.86	659.42
(c) Current Tax Assets (Net)	460.32	57.28
(d) Other Current Assets	5,060.34	6,929.05
Total Current Assets	36,972.65	41,156.32
Total Assets	54,061.65	58,339.76
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,838.02	1,838.02
(b) Other Equity	24,677.00	27,201.28
Total Equity	26,515.01	29,039.30
Liabilities		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,611.30	2,134.82
(ii) Other Financial Liabilities	47.11	-
(b) Provisions	563.38	456.39
(c) Deferred Tax Liabilities (Net)	85.58	1,176.42
Total Non-Current Liabilities	3,307.36	3,767.63
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	15,838.97	14,843.81
(ii) Trade Payables	5,142.64	7,213.97
(iii) Other Financial Liabilities	2,230.73	2,597.48
(b) Provisions	34.79	14.56
(c) Other Current Liabilities	992.15	863.01
Total Current Liabilities	24,239.28	25,532.83
Total Equity And Liabilities	54,061.65	58,339.76

For Shakti Pumps (India) Limited


Dinesh Patidar

Managing Director
(DIN 00549552)



Place: Pithampur
Date: June 29, 2020

SHAKTI PUMPS (INDIA) LTD.
CIN : L29120MP1995PLC009327
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in Lacs.)

	Particulars	For the Year Ended March 31, 2020		For the Year Ended March 31, 2019	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit & loss before tax as per profit & Loss Account		(2,165.08)		6,011.76
	Adjusted For :				
	Depreciation and Amortisation Expense	1,719.69		1,504.38	
	Interest Income	(107.57)		(103.17)	
	Interest Paid	1,702.98		1,412.79	
	Re-measurement (gains) / loss on defined benefit plans	(53.72)		35.93	
	Unrealised exchange (gain)/loss (net)	45.03		(25.57)	
	Profit /Loss on sale of property, plant and equipment (net)	(27.42)		(0.02)	
			3,278.99		2,824.33
	Operating Profit Before Working Capital Changes		1,113.91		8,836.09
	Adjusted For :				
	(Increase)/Decrease in Trade and Other Receivables	7,652.98		(7,904.91)	
	(Increase)/Decrease in Inventories	(898.42)		(1,943.02)	
	Increase/(Decrease) in Trade and other payables	(2,073.20)		2,530.90	
			4,681.36		(7,317.03)
	Net Cash Flow From Operating Activities		5,795.27		1,519.05
	Income taxes (paid)/refund (net)	(761.21)		(1,748.49)	
			(761.21)		(1,748.49)
	Net Cash Flow From/(Used In) Operating Activities (A)		5,034.05		(229.44)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	(1,751.48)		(3,382.61)	
	Purchase of Intangible Assets	(232.68)		(128.08)	
	Movement in Advance for Capital Goods	89.64		(98.37)	
	Movement in Capital Work-in-Progress	(11.59)		(1,191.25)	
	Sale of Fixed Assets	135.09		107.27	
	Interest Received	89.19		103.17	
	(Deposits)/Redemption with banks	(1,822.62)		160.36	
	Net Cash Flow From/(Used In) Investing Activities (B)		(3,504.46)		(4,429.51)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long Term Borrowings	2,336.15		1,806.05	
	Repayment of Long term borrowings	(1,867.21)		(1,135.92)	
	Proceeds from Short Term Borrowings (Net)	995.16		5,716.81	
	Dividend Paid including tax thereon	(1,107.91)		(819.86)	
	Interest Paid	(1,756.87)		(1,412.79)	
	Net Cash Flow From/(Used In) Financing Activities (C)		(1,400.68)		4,154.29
	Net Change in Cash & Cash Equivalents (A+B+C)		128.92		(504.66)
	Cash & Cash Equivalents at the beginning of the year		531.44		1,036.10
	Cash & Cash Equivalents at the end of the year		660.35		531.44

Note : 1. Figures in brackets represent Cash Outflow

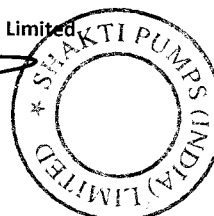
2. Cash and Cash Equivalents comprise of :

Particulars	(Rs. in Lacs.)	
	As at March 31, 2020	As at March 31, 2019
Cash In Hand	2.47	3.98
Balance with Scheduled Banks	549.38	430.85
Fixed Deposit with Maturity Less than three months	108.51	96.61
Total	660.35	531.44

For Shakti Pumps (India) Limited

Dinesh Patidar

Dinesh Patidar
Managing Director
(DIN 00549552)



Place : Pithampur
Date : June 29, 2020

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

Information about Operating Segments:

(Rs. In lacs)

Particular	Quarter ended on 31.03.2020	Quarter ended on 31.12.2019	Quarter ended on 31.03.2019	Year ended on 31.03.2020	Year ended on 31.03.2019
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
India	8,766.06	9,200.80	16,250.53	38,480.96	52,971.13
Overseas	1,905.42	1,976.57	1,754.95	8,426.84	8,037.79
Total Segment Revenue	10,671.48	11,177.38	18,005.48	46,907.81	61,008.92
Inter segment sales	(1,293.21)	(1,733.09)	(2,082.50)	(8,216.66)	(6,269.62)
Income from operations	9,378.27	9,444.28	15,922.98	38,691.14	54,739.30
2. Segment Results					
Profit/(loss) before finance costs, Exceptional Items & Tax					
India	(713.12)	(528.25)	2,219.03	(1,109.97)	6,231.62
Overseas	129.09	184.12	306.26	1,024.13	1,560.80
Total	(584.03)	(344.13)	2,525.29	(85.85)	7,792.42
Less: Finance Cost	583.41	531.12	3,088.45	2,079.23	1,780.66
Profit before exceptional items & tax	(1,167.44)	(875.26)	2,052.42	(2,165.08)	6,011.76
Exceptional Items	-	-	-	-	-
Profit before Tax	(1,167.44)	(875.26)	2,052.42	(2,165.08)	6,011.76
3. Capital Employed					
(Segment Assets)					
India	50,544.56	53,714.03	55,134.22	50,544.56	55,134.22
Overseas	3,517.09	3,498.43	3,205.54	3,517.09	3,205.54
Total Segment Assets	54,061.65	57,212.46	58,339.76	54,061.65	58,339.76
(Segment Liabilities)					
India	27,020.26	29,330.15	28,216.56	27,020.26	28,216.56
Overseas	526.38	713.06	1,083.90	526.38	1,083.90
Total Segment Liabilities	27,546.63	30,043.21	29,300.46	27,546.63	29,300.46
Net Capital Employed					
(Segment Assets-Segment Liabilities)					
India	23,524.30	24,383.88	26,917.66	23,524.30	26,917.66
Overseas	2,990.71	2,785.36	2,121.64	2,990.71	2,121.64
Total Capital Employed	26,515.01	27,169.25	29,039.30	26,515.01	29,039.30

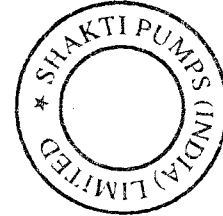
Figures for the corresponding previous periods have been regrouped/rearranged, wherever necessary.

For Shakti Pumps (India) Limited

Place: Pithampur
 Date: June 29, 2020

Dinesh Patidar

Dinesh Patidar
 Managing Director
 (DIN 00549552)



PGS & Associates

Chartered Accountants

A/33, Royal Industrial Estate, Naigaon Cross Road, Wadala, Mumbai 400031

Tele ✨ 24133171 ✨ 24165001 ✨ 24144916 ✨ E-mail: premal@pgsca.in

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

Opinion

We have audited the Standalone Financial Results for the year ended March 31, 2020 and reviewed the Standalone Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the quarter and year ended March 31, 2020" of Shakti Pumps (India) Limited ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- I. Is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- II. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information for the quarter ended March 31, 2020 as well as year to date results for the period from April 1, 2019 to 31 March 2020.

Basis of Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibility under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

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Emphasis of Matter

We draw attention to note on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Due to Covid-19 related lock-down restrictions, management could not perform year-end physical verification of inventories at various locations. Further, our attendance at the physical inventory verification done by the management subsequently was impracticable under the lock-down restrictions imposed by the government. Consequently, we have performed alternative audit procedures to obtain comfort over the existence and conditions of inventory at the year-end as per the guidance provided by SA 501 " Audit Evidence- specific considerations for selected items" and have obtained sufficient audit evidence.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial

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results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year – to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For PGS and Associates

Chartered Accountants

PGS & Associates

Chartered Accountants

Firm Regn.No.0122384W

PREMAL H
GANDHI

Digitally signed by PREMAL H GANDHI
DN: c=IN, ou=Personal, cn=PREMAL H GANDHI,
serialNumber=7561289140783639cac8b68721464,
4a1da3073803320113466099115b0be3,
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Date: 2020.06.29 13:14:46 +05:30

Premal Gandhi

(Partner)

Membership No. 111592

UDIN: 20111592AAAADH8405

Place: Mumbai

Date: June 29,2020

Statement of Standalone Financial Results for the Quarter and Year Ended on March 31, 2020

(Rs. in Lacs, unless otherwise stated)

S.No	Particulars	Quarter ended on			Year Ended on	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	8,107.62	8,741.93	15,755.31	35,695.22	52,114.82
II	Other income	136.25	94.31	47.88	378.28	252.61
III	Total revenue (I+II)	8,243.87	8,836.24	15,803.19	36,073.50	52,367.43
IV	Expenses					
	Cost of materials consumed	6,395.00	5,389.91	9,272.89	26,706.70	33,622.51
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(714.27)	736.16	816.16	(2,143.90)	(525.49)
	Employee benefits expense	1,267.26	1,208.98	1,378.26	5,045.65	5,044.32
	Finance costs	497.84	493.35	454.92	1,865.59	1,673.79
	Depreciation and amortisation expense	424.47	418.02	378.57	1,645.68	1,487.62
	Other expenses	1,576.23	1,555.86	1,871.19	5,881.92	6,533.28
	Total expenses (IV)	9,446.53	9,802.28	14,171.99	39,001.64	47,836.03
V	Profit/(loss) before exceptional items and tax (III-IV)	(1,202.66)	(966.04)	1,631.19	(2,928.14)	4,531.40
VI	Exceptional Items	-	-	-	-	-
VII	Profit/ (loss) before tax(V-VI)	(1,202.66)	(966.04)	1,631.19	(2,928.14)	4,531.40
VIII	Tax expense:					
	(1) Current tax	-	-	309.73	-	1,216.03
	(2) Short/Excess provision of Tax	148.74	-	-	148.74	-
	(3) Deferred tax	(710.64)	(7.28)	39.45	(1,035.17)	172.27
	(4) MAT Credit Entitlement	-	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	(640.76)	(958.76)	1,282.01	(2,041.71)	3,143.10
X	Other Comprehensive Income	(58.72)	5.00	30.03	(53.72)	23.49
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and Other comprehensive Income for the period)	(699.48)	(953.76)	1,312.04	(2,095.43)	3,166.59
XII	Paid-up equity share capital (Face value: Rs.10/- per share)	1,838.02	1,838.02	1,838.02	1,838.02	1,838.02
XIII	Earnings per equity share					
	(1) Basic	(3.49)	(5.22)	6.97	(11.11)	17.10
	(2) Diluted	(3.49)	(5.22)	6.97	(11.11)	17.10

* The Company has only one operating segment namely, "Pump & Motors"

* Adoption of Ind AS 116- Leases :-

On April 01, 2019, the Company has adopted Ind AS 116. Leases, using modified retrospective method. Accordingly, the comparatives have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period and earning per share.

* Tax expenses for the year ended 31st March 2020 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company.

* The outbreak of Coronavirus disease (COVID-19) pandemic Globally and in India is causing significant disturbance and slowdown of economic activity. The operations of the Company were impacted particularly in last fortnight of FY 2019-20 due to nationwide lockdown ordered by the Government of India. The management has considered the possible effects in FY 2020-21 that may result from the pandemic on the Company's operation including the impact on carrying value of receivables, inventories, assets and investments as on March 31, 2020. Based on the current indicators of future economic conditions the management expect to recover the carrying amount of these assets in total without any loss However the management will continue to closely monitor any material changes to future economic conditions.

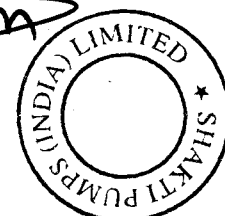
* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 29, 2020.

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

For Shakti Pumps (India) Limited

Place: Pithampur
Date: June 29, 2020

Dinesh
Dinesh Patidar
Managing Director
(DIN 00549552)

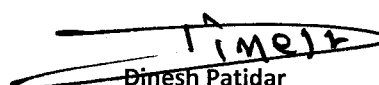


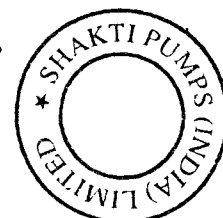
SHAKTI PUMPS (INDIA) LTD.
STANDALONE BALANCE SHEET AS AT MARCH 31, 2020

(Rs. in Lacs)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
I ASSETS			
1 Non - Current Assets			
(a) Property, Plant And Equipment	3	12,475.83	12,632.71
(b) Capital Work-In-Progress	3	45.97	34.38
(c) Other Intangible Assets	4	388.73	179.36
(d) Intangible Assets Under Development	4	23.53	91.03
(e) Financial Assets			
(i) Investments	5.1	2,011.79	1,807.67
(f) Non-Current Tax Assets (Net)	6	1,215.44	1,192.94
(g) Other Non-Current Assets	7	480.28	761.76
Total Non-Current Assets		16,641.57	16,699.85
2 Current Assets			
(a) Inventories	8	12,869.00	11,493.20
(b) Financial Assets	9		
(i) Trade Receivables	9.1	11,360.58	17,238.36
(ii) Cash And Cash Equivalents	9.2	461.17	144.29
(iii) Bank Balance Other than Above	9.3	3,167.56	1,337.72
(iv) Other Financial Assets	9.4	615.62	642.40
(c) Current Tax Assets (Net)	10	528.88	156.70
(d) Other Current Assets	11	4,733.72	6,502.27
Total Current Assets		33,736.53	37,514.94
Total Assets		50,378.10	54,214.79
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	1,838.02	1,838.02
(b) Other Equity	13	22,207.37	25,410.69
Total Equity		24,045.39	27,248.72
Liabilities			
1 Non-Current Liabilities			
(a) Financial Liabilities	14		
(i) Borrowings	14.1	1,372.38	980.21
(ii) Other Financial Liabilities	14.2	47.11	-
(b) Provisions	15	562.35	456.39
(c) Deferred tax liabilities (Net)	16	135.74	1,170.92
Total Non-Current Liabilities		2,117.58	2,607.52
2 Current liabilities			
(a) Financial Liabilities	17		
(i) Borrowings	17.1	15,604.64	14,843.81
(ii) Trade payables	17.2		
- Dues of Micro and Small Enterprise		2,448.94	1,339.44
- Dues of Other than Micro and Small Enterprise		2,752.76	5,197.79
(iii) Other Financial Liabilities	17.3	2,097.66	2,368.50
(b) Provisions	18	34.79	14.56
(c) Other Current Liabilities	19	1,276.34	594.44
Total Current Liabilities		24,215.13	24,358.55
Total Equity And Liabilities		50,378.10	54,214.79

For Shakti Pumps (India) Limited


Dinesh Patidar
Managing Director
(DIN 00549552)



Place: Pithampur
Date: June 29, 2020

SHAKTI PUMPS (INDIA) LIMITED
CIN : L29120MP1995PLC009327
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in Lacs)

	Particulars	For the Year Ended	
		March 31, 2020	March 31, 2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit & loss before tax as per profit & Loss Account		4,531.40
	Adjusted For :		
	Depreciation and Amortisation Expense	1,645.68	1,487.62
	Interest Income	(106.02)	(80.25)
	Interest Paid	1,571.87	1,332.49
	Re-measurement (gains) / loss on defined benefit plans	(53.72)	35.93
	Unrealised Exchange (gain)/loss (net)	-	165.08
	(Profit) /Loss on sale of property, plant and equipment (net)	(27.21)	(0.02)
		3,030.60	2,940.85
	Operating Profit Before Working Capital Changes	102.47	7,472.25
	Adjusted For :		
	(Increase)/Decrease in Trade and Other Receivables	7,887.84	(6,304.37)
	(Increase)/Decrease in Inventories	(1,375.80)	(1,505.06)
	Increase/(Decrease) in Trade and other payables	(786.47)	1,309.52
		5,725.57	(6,499.91)
	Net Cash Flow From Operating Activities	5,828.04	972.34
	Income taxes (paid)/refund (net)	(543.44)	(1,637.73)
		(543.44)	(1,637.73)
	Net Cash Flow From/(Used In) Operating Activities (A)	5,284.60	(665.39)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(1,573.37)	(2,411.21)
	Purchase of Intangible Assets	(165.18)	(219.11)
	Movement in Advance for Capital Goods	85.66	(98.91)
	Movement in Capital Work-in-Progress	(11.59)	(32.35)
	Sale of Fixed Assets	135.09	107.27
	Investment in Subsidiaries	(204.12)	(788.75)
	Interest Received	87.11	96.09
	(Deposits)/Redemption with banks	(1,829.84)	(96.69)
	Net Cash Flow From/(Used In) Investing Activities (B)	(3,476.24)	(3,443.66)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings	2,274.15	629.13
	Repayment of Long Term Borrowings	(1,790.85)	(707.20)
	Proceeds from Short Term Borrowings (Net)	760.83	5,716.81
	Dividend Paid including tax thereon	(1,107.91)	(819.86)
	Interest Paid	(1,627.71)	(1,332.49)
	Net Cash Flow From/(Used In) Financing Activities (C)	(1,491.49)	3,486.39
	Net Change in Cash & Cash Equivalents (A+B+C)	316.88	(622.66)
	Cash & Cash Equivalents at the beginning of the period	144.29	766.95
	Cash & Cash Equivalents at the end of the period	461.17	144.29

Note : 1. Figures in brackets represent Cash Outflow.

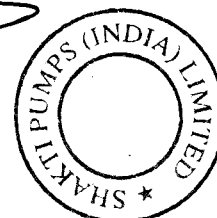
2. Cash and Cash Equivalents comprise of :

(Rs. in Lacs)

Particulars	As at	
	March 31, 2020	March 31, 2019
Cash In Hand	2.37	1.15
Balance with Scheduled Banks	350.30	46.53
Fixed Deposit with Maturity Less than three months	108.51	96.61
Total	461.17	144.29

For Shakti Pumps (India) Limited

Dinesh Patidar
Dinesh Patidar
Managing Director
DIN:00549552



Place : Pithampur
Date : June 29, 2020



Date:-29.06.2020

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

Dear Sir/Madam,

Ref:-Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time we hereby declare that M/s. PGS & Associates, Chartered Accountants (Firm registration Number: 122384W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2020.

Kindly take it for information and record.

Thanking You,

Yours Faithfully,

For Shakti Pumps (India) Limited

Dinesh Patidar
Managing Director
(DIN: -00549552)



SHAKTI PUMPS (INDIA) LIMITED