



Date: - November 14, 2019

To,  
The Manager,  
Listing Department  
National stock exchange of India Ltd.  
Exchange plaza, BKC, Bandra (E)  
Mumbai-MH 400051.

To,  
The Manager,  
Listing Department  
BSE Ltd.  
P.J. Towers, Dalal Street  
Mumbai- MH 400001.

Ref:-Shakti Pumps (India) Limited (ISIN INE908D01010)

BSE Code: 531431, NSE Symbol (SHAKTIPUMP)

Subject:-Outcome of Board Meeting of the Company held on 14<sup>th</sup> November 2019.

Meeting Started at 11:00 A. M. and Concluded at : 2:00 P.M.

Dear Sir,

With reference to the above subject, this is to inform you that the Meeting of Board of Directors of Shakti Pumps (India) Limited held today i.e. 14<sup>th</sup> November, 2019.

The Board has taken inter-alia, the following decisions:-

1. The Board has approved Consolidated and Standalone Un-Audited Financial Results along with Limited Review Report of the Company for the Quarter and half year ended September 30, 2019.
2. The Board has reconstituted Stakeholder and Relationship Committee as follows:

S.No	Name	Designation
1.	Mr. Navin Sunderlal Patwa	Chairman
2.	Mr. Pramod Kumar Bhavsar	Member
3.	Mrs. Nishtha Neema	Member
4.	Mr. Dinesh Patel	Member

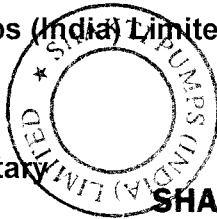
This is for your information and dissemination.

Thanking you,

Yours faithfully

For Shakti Pumps (India) Limited

Ravi Patidar  
Company Secretary



**SHAKTI PUMPS (INDIA) LTD.**

1

# PGS & ASSOCIATES

CHARTERED ACCOUNTANTS

A/33, Royal Industrial Estate, 5B, Naigaon Cross Road, Wadala, Mumbai - 400 031.

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF SHAKTI PUMPS (INDIA) LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019.

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shakti Pumps (India) Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2019 and for the period April 1, 2019 to September 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
  - i. Shakti Energy Solutions Pvt. Ltd.
  - ii. Shakti 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.



**PGS & ASSOCIATES**  
CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 6 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 7574.41 lacs as at September 30, 2019 total revenues of Rs. 3,362.63 lacs and 6,065.56 lacs, total net profit after tax of Rs. 395.21 lacs and 574.78 lacs and total comprehensive income of Rs. 398.03 lacs and 585.82 lacs for the quarter ended September 30, 2019 and period from 01 April 2019 to September 30, 2019 respectively and cash inflow (net) (147.55) lacs for the period from April 01, 2019 to September 30, 2019 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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

  
(Premal Gandhi)

Partner  
Membership Number: 111592  
UDIN: T9111592AAAAEG6685  
Place: Mumbai  
Date: November 14, 2019



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

**Statement of Unaudited Consolidated Financial Results for the Quarter & Six Months ended on 30th September 2019**

(Rs. in Lacs except per share data)

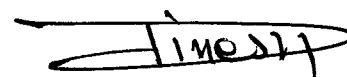
S.No	Particulars	Quarter ended on			Half Year Ended on		Year ended on
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	9,120.20	10,577.69	13,756.43	19,697.89	23,346.44	54,369.08
II	Other income	57.00	113.70	37.47	170.70	245.62	370.22
III	<b>Total revenue (I+II)</b>	<b>9,177.20</b>	<b>10,691.39</b>	<b>13,793.89</b>	<b>19,868.59</b>	<b>23,592.05</b>	<b>54,739.30</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	6,303.44	8,649.74	8,778.37	14,953.18	14,713.02	33,226.79
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(573.29)	(2,118.00)	(286.32)	(2,691.29)	(591.97)	(395.38)
	Employee benefits expense	1,383.38	1,350.70	1,314.48	2,734.08	2,521.47	5,293.27
	Finance costs	506.51	458.19	469.95	964.70	790.59	1,780.66
	Depreciation and amortisation expense	429.58	409.32	373.04	838.91	727.88	1,504.38
	Other expenses	1,562.38	1,629.03	1,862.89	3,191.42	3,300.14	7,317.83
	<b>Total expenses (IV)</b>	<b>9,612.00</b>	<b>10,378.98</b>	<b>12,512.42</b>	<b>19,990.98</b>	<b>21,461.13</b>	<b>48,727.55</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(434.80)</b>	<b>312.41</b>	<b>1,281.47</b>	<b>(122.39)</b>	<b>2,130.92</b>	<b>6,011.75</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-	-
VII	<b>Profit/ (loss) before tax (V-VI)</b>	<b>(434.80)</b>	<b>312.41</b>	<b>1,281.47</b>	<b>(122.39)</b>	<b>2,130.92</b>	<b>6,011.75</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	53.49	78.98	344.14	132.47	547.86	1,326.73
	(2) Short/Excess provision of Tax	-	-	-	-	-	-
	(3) Deferred tax	(317.84)	(13.85)	10.21	(331.69)	(8.07)	177.53
	(4) MAT Credit Entitlement	-	-	-	-	-	-
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>(170.46)</b>	<b>247.28</b>	<b>927.12</b>	<b>76.83</b>	<b>1,591.13</b>	<b>4,507.49</b>
X	<b>Other Comprehensive Income</b>	<b>20.62</b>	<b>(4.58)</b>	<b>35.21</b>	<b>16.04</b>	<b>38.78</b>	<b>6.77</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(149.84)</b>	<b>242.70</b>	<b>962.33</b>	<b>92.86</b>	<b>1,629.91</b>	<b>4,514.26</b>
	Comprising Profit/(Loss) and Other comprehensive Income for the period )						
XII	<b>Paid-up equity share capital</b> (Face Value: Rs.10/- per share)	1,838.02	1,838.02	1,838.02	1,838.02	1,838.02	1,838.02
XIII	<b>Earnings per equity share</b>						
	(1) Basic	(0.93)	1.35	5.04	0.42	8.66	24.52
	(2) Diluted	(0.93)	1.35	5.04	0.42	8.66	24.52

**Notes:**

* Standalone financial information of the Company:	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
Particular	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Turnover</b>	8,698.76	10,294.63	12,839.92	18,993.39	22,070.89	52,367.43
<b>Profit before interest, depreciation and tax (PBIDT)</b>	24.78	893.37	1,847.57	918.15	2,902.23	7,692.81
<b>Profit before tax</b>	(844.55)	85.11	1,059.88	(759.44)	1,449.96	4,531.40
<b>Profit after tax</b>	(514.24)	72.05	701.42	(442.19)	960.41	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 six months ended 30th September 2019 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company.
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2019.
- \* 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: November 14, 2019




**SHAKTI PUMPS ( INDIA ) LTD.**  
**CIN : L29120MP1995PLC009327**  
**CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2019**

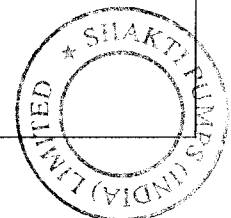
(Rs. in Lacs.)

Particulars	Note No.	As at September 30, 2019	As at March 31, 2019
<b>I ASSETS</b>			
<b>1 Non - Current Assets</b>			
(a) Property, Plant and Equipment	3	13,690.76	13,825.75
(b) Capital Work-In-Progress	3	1,243.59	1,124.19
(c) Intangible Assets	4	320.34	179.36
(d) Intangible Assets Under Development	4	23.45	91.03
(e) Financial Assets	5		
(i) Investments	5.1	0.02	0.02
(ii) Loans	5.2	-	-
(f) Non-Current Tax Assets (Net)	6	1,353.58	1,194.62
(g) Other Non-Current Assets	7	750.60	768.47
<b>Total Non-Current Assets</b>		<b>17,382.34</b>	<b>17,183.44</b>
<b>2 Current Assets</b>			
(a) Inventories	8	15,998.54	13,556.75
(b) Financial Assets	9		
(i) Trade Receivables	9.1	13,687.45	18,053.72
(ii) Cash And Cash Equivalents	9.2	543.83	531.45
(iii) Bank Balance Other than Above	9.3	979.86	1,368.66
(iv) Other Financial Assets	9.4	645.70	659.42
(c) Current Tax Assets (Net)	10	375.67	57.28
(d) Other Current Assets	11	5,870.84	6,929.05
<b>Total Current Assets</b>		<b>38,101.89</b>	<b>41,156.32</b>
<b>Total Assets</b>		<b>55,484.22</b>	<b>58,339.76</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	12	1,838.02	1,838.02
(b) Other Equity	13	27,306.17	27,201.28
<b>Total Equity</b>		<b>29,144.19</b>	<b>29,039.30</b>
<b>Liabilities</b>			
<b>1 Non-Current Liabilities</b>			
(a) Financial Liabilities	14		
(i) Borrowings	14.1	2,772.63	2,134.82
(b) Provisions	15	424.12	456.39
(c) Deferred Tax Liabilities (Net)	16	844.73	1,176.42
<b>Total Non-Current Liabilities</b>		<b>4,041.48</b>	<b>3,767.63</b>
<b>2 Current Liabilities</b>			
(a) Financial Liabilities	17		
(i) Borrowings	17.1	15,131.68	14,843.81
(ii) Trade Payables			
- Dues of Micro and Small Enterprise	17.2	648.53	1,339.44
- Dues of Other than Micro and Small Enterprise		3,653.49	5,874.53
(iii) Other Financial Liabilities	17.3	2,345.69	2,597.48
(b) Provisions	18	26.63	14.56
(c) Other Current Liabilities	19	492.54	863.01
(d) Current Tax Liabilities (Net)	20	-	-
<b>Total Current Liabilities</b>		<b>22,298.56</b>	<b>25,532.83</b>
<b>Total Equity And Liabilities</b>		<b>55,484.22</b>	<b>58,339.76</b>

For Shakti Pumps (India) Limited

Place: Pithampur  
Date: November 14, 2019

  
Dinesh Patidar  
Managing Director  
(DIN 00549552)



SHAKTI PUMPS ( INDIA ) LTD.  
CIN : L29120MP1995PLC009327

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 20

	Particulars	For the Period Ended	
		September 30, 2019	September 30, 2018
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit & loss before tax as per profit & Loss Account		2,130.92
	Adjusted For :		
	Depreciation and Amortisation Expense	838.91	727.88
	Interest Income	(43.37)	(59.04)
	Interest Paid	810.73	602.30
	Re-measurement (gains) / loss on defined benefit plans	5.00	(10.00)
	Unrealised exchange (gain)/loss (net)	38.91	99.09
	Profit /Loss on sale of property, plant and equipment (net)	0.03	(0.02)
		1,650.20	1,360.22
	<b>Operating Profit Before Working Capital Changes</b>	<b>1,527.80</b>	<b>3,491.14</b>
	Adjusted For :		
	(Increase)/Decrease in Trade and Other Receivables	5,387.11	(1,193.22)
	(Increase)/Decrease in Inventories	(2,441.79)	(1,819.30)
	Increase/(Decrease) in Trade and other payables	(3,789.72)	471.45
		(844.40)	(2,541.06)
	<b>Net Cash Flow From Operating Activities</b>	<b>683.40</b>	<b>950.07</b>
	Income taxes (paid)/refund (net)	(609.82)	(1,051.84)
		(609.82)	(1,051.84)
	<b>Net Cash Flow From/(Used In) Operating Activities (A)</b>	<b>73.58</b>	<b>(101.77)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment	(786.67)	(1,095.87)
	Purchase of Intangible Assets	(150.92)	(46.47)
	Movement in Advance for Capital Goods	21.63	(75.15)
	Movement in Capital Work-in-Progress	(51.82)	(481.61)
	Sale of Fixed Assets	92.67	5.65
	Interest Received	34.69	59.04
	Redemption of Deposits with banks	388.80	(521.72)
	<b>Net Cash Flow From/(Used In) Investing Activities (B)</b>	<b>(451.62)</b>	<b>(2,156.14)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Long Term Borrowings	2,368.48	528.99
	Repayment of Long term borrowings	(1,437.39)	(319.51)
	Proceeds from Short Term Borrowings ( Net )	287.87	3,221.53
	Dividend Paid including tax thereon	-	(819.86)
	Interest Paid	(828.54)	(602.30)
	<b>Net Cash Flow From/(Used In) Financing Activities (C)</b>	<b>390.42</b>	<b>2,008.86</b>
	<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>12.38</b>	<b>(249.05)</b>
	Cash & Cash Equivalents at the beginning of the year	531.45	1,036.09
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>543.83</b>	<b>787.04</b>

Note : 1. Figures in brackets represent Cash Outflow

2. Cash and Cash Equivalents comprise of :

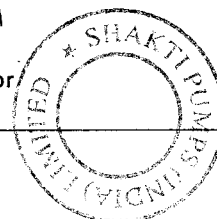
Particulars	As at	As at
	September 30, 2019	September 30, 2018
Cash In Hand	1.38	3.51
Balance with Scheduled Banks	445.85	628.11
Fixed Deposit with Maturity Less than three months	96.61	155.41
<b>Total</b>	<b>543.83</b>	<b>787.04</b>

For Shakti Pumps (India) Limited

Place: Pithampur

Date: November 14, 2019

  
Dinesh Patidar  
Managing Director  
(DIN 00549552)



**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:

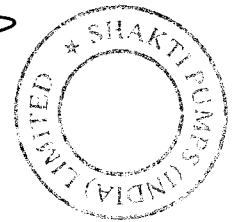
Particular	(Rs. In lacs)					
	Quarter ended on 30.09.19	Quarter ended on 30.06.19	Quarter ended on 30.09.18	Half Year ended on 30.09.19	Half Year ended on 30.09.18	Year ended on 31.03.19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
India	9,363.92	11,150.18	12,849.61	20,514.10	21,957.51	52,971.13
Overseas	2,697.48	1,847.37	2,317.11	4,544.85	4,478.94	8,037.79
<b>Total Segment Revenue</b>	<b>12,061.40</b>	<b>12,997.55</b>	<b>15,166.72</b>	<b>25,058.95</b>	<b>26,436.45</b>	<b>61,008.92</b>
Inter segment sales	(2,884.22)	(2,306.15)	(1,372.83)	(5,190.37)	(2,844.40)	(6,269.62)
<b>Income from operations</b>	<b>9,177.19</b>	<b>10,691.40</b>	<b>13,793.89</b>	<b>19,868.59</b>	<b>23,592.05</b>	<b>54,739.30</b>
<b>2. Segment Results</b>						
Profit/(loss) before finance costs, Exceptional Items & Tax						
India	(409.60)	541.00	1,438.87	131.40	2,108.36	6,231.62
Overseas	481.30	229.61	312.55	710.91	813.15	1,560.80
<b>Total</b>	<b>71.70</b>	<b>770.61</b>	<b>1,751.42</b>	<b>842.31</b>	<b>2,921.51</b>	<b>7,792.42</b>
Less: Finance Cost	506.51	458.19	469.95	964.70	790.59	1,780.66
Profit before exceptional items & tax	(434.80)	312.42	1,281.47	(122.39)	2,130.92	6,011.76
Exceptional Items	-	-	-	-	-	-
<b>Profit before Tax</b>	<b>(434.80)</b>	<b>312.42</b>	<b>1,281.47</b>	<b>(122.39)</b>	<b>2,130.92</b>	<b>6,011.76</b>
<b>3. Capital Employed</b>						
<b>(Segment Assets)</b>						
India	51,622.85	57,174.75	47,249.57	51,622.85	47,249.57	55,134.22
Overseas	3,861.38	3,498.48	2,989.31	3,861.38	2,989.31	3,205.54
<b>Total Segment Assets</b>	<b>55,484.22</b>	<b>60,673.23</b>	<b>50,238.88</b>	<b>55,484.22</b>	<b>50,238.88</b>	<b>58,339.76</b>
<b>(Segment Liabilities)</b>						
India	25,217.40	30,190.14	22,648.99	25,217.40	22,648.99	28,216.56
Overseas	1,122.63	1,191.43	1,467.65	1,122.63	1,467.65	1,083.90
<b>Total Segment Liabilities</b>	<b>26,340.03</b>	<b>31,381.57</b>	<b>24,116.64</b>	<b>26,340.03</b>	<b>24,116.64</b>	<b>29,300.46</b>
<b>Net Capital Employed</b>						
<b>(Segment Assets-Segment Liabilities)</b>						
India	26,405.45	26,984.61	24,600.58	26,405.45	24,600.58	26,917.66
Overseas	2,738.74	2,307.05	1,521.66	2,738.74	1,521.66	2,121.64
<b>Total Capital Employed</b>	<b>29,144.19</b>	<b>29,291.66</b>	<b>26,122.24</b>	<b>29,144.19</b>	<b>26,122.24</b>	<b>29,039.30</b>

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

For Shakti Pumps (India) Limited

Place: Pithampur  
 Date: November 14, 2019

  
 Dinesh Patidar  
 Managing Director  
 (DIN 00549552)



# PGS & ASSOCIATES

CHARTERED ACCOUNTANTS

A/33, Royal Industrial Estate, 5B, Naigaon Cross Road, Wadala, Mumbai - 400 031.

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## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF SHAKTI PUMPS (INDIA) LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019.

To,

The Board of Directors,

SHAKTI PUMPS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shakti Pumps (India) Limited ("the Company"), for the quarter ended September 30, 2019 and year to date from April 1, 2019 to 30 September 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PGS & Associates

Chartered Accountants

Firm Registration Number: 122384W

  
(Premal Gandhi)

Partner

Membership Number: 111592

UDIN: 19111592AAAAEF8346

Place: Mumbai

Date: November 14, 2019





**SHAKTI PUMPS [INDIA] LIMITED**  
 Regd. Office: Plot No. 401,402 &413, Sector-III, Industrial Area, Pithampur , Distt. Dhar (M.P.) - 454774  
 CIN: L29120MP1995PLC009327  
**Statement of Unaudited Standalone Financial Results for the Quarter & Six Months ended on 30th September 2019**

(Rs. in Lacs except per share data)

S.No	Particulars	Quarter ended on			Half Year Ended on		Year Ended on
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	8,653.12	10,192.55	12,811.64	18,845.67	21,844.09	52,114.82
II	Other income	45.64	102.08	28.28	147.72	226.80	252.61
III	<b>Total revenue (I+II)</b>	<b>8,698.76</b>	<b>10,294.63</b>	<b>12,839.92</b>	<b>18,993.39</b>	<b>22,070.89</b>	<b>52,367.43</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	6,445.16	8,476.63	8,409.67	14,921.79	14,623.32	33,622.51
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(414.74)	(1,751.05)	(410.14)	(2,165.79)	(844.71)	(525.49)
	Employee benefits expense	1,297.41	1,272.00	1,247.82	2,569.41	2,408.98	5,044.32
	Finance costs	463.51	410.89	414.71	874.40	724.50	1,673.79
	Depreciation and amortisation expense	405.82	397.37	372.99	803.19	727.77	1,487.62
	Other expenses	1,346.15	1,403.68	1,745.00	2,749.83	2,981.08	6,533.28
	<b>Total expenses (IV)</b>	<b>9,543.31</b>	<b>10,209.52</b>	<b>11,780.04</b>	<b>19,752.83</b>	<b>20,620.93</b>	<b>47,836.03</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(844.55)</b>	<b>85.11</b>	<b>1,059.88</b>	<b>(759.44)</b>	<b>1,449.96</b>	<b>4,531.40</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-	-
VII	<b>Profit/ (loss) before tax(V-VI)</b>	<b>(844.55)</b>	<b>85.11</b>	<b>1,059.88</b>	<b>(759.44)</b>	<b>1,449.96</b>	<b>4,531.40</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	(29.27)	29.27	348.25	-	497.62	1,216.03
	(2) Short/Excess provision of Tax	-	-	-	-	-	-
	(3) Deferred tax	(301.04)	(16.21)	10.21	(317.25)	(8.07)	172.27
	(4) MAT Credit Entitlement	-	-	-	-	-	-
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>(514.24)</b>	<b>72.05</b>	<b>701.42</b>	<b>(442.19)</b>	<b>960.41</b>	<b>3,143.10</b>
X	<b>Other Comprehensive Income</b>	<b>3.37</b>	<b>1.63</b>	<b>9.81</b>	<b>5.00</b>	<b>6.54</b>	<b>23.49</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b> (Comprising Profit/(Loss) and Other comprehensive Income for the period )	<b>(510.87)</b>	<b>73.68</b>	<b>711.23</b>	<b>(437.19)</b>	<b>966.95</b>	<b>3,166.59</b>
XII	<b>Paid-up equity share capital</b> (Face value: Rs.10/- per share)	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>
XIII	<b>Earnings per equity share</b>						
	(1) Basic	(2.80)	0.39	3.82	(2.41)	5.23	17.10
	(2) Diluted	(2.80)	0.39	3.82	(2.41)	5.23	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 quarter and six months ended 30th September 2019 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company.

\* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2019.

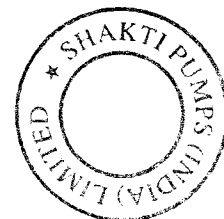
\* Figures for the corresponding previous period have been regrouped/rearranged, wherever necessary.

For Shakti Pumps (India) Limited

*(Signature)*

Dinesh Patidar  
 Managing Director  
 (DIN 00549552)

Place: Pithampur  
 Date: November 14, 2019



**SHAKTI PUMPS ( INDIA ) LIMITED**  
**CIN : L29120MP1995PLC009327**  
**STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2019**

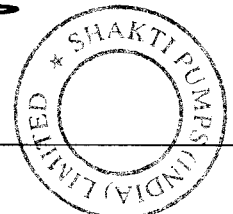
(Rs. in Laacs)

Particulars	Note No.	As at September 30, 2019	As at March 31, 2019
<b>I ASSETS</b>			
<b>1 Non - Current Assets</b>			
(a) Property, Plant and Equipment	3	12,492.03	12,632.71
(b) Capital Work-In-Progress	3	43.89	34.38
(c) Intangible Assets	4	320.34	179.36
(d) Intangible Assets Under Development	4	23.45	91.03
(e) Financial Assets	5		
(i) Investments	5.1	2,011.79	1,807.67
(f) Non-Current Tax Assets (Net)	6	1,349.63	1,192.94
(g) Other Non-Current Assets	7	745.37	761.76
<b>Total Non-Current Assets</b>		<b>16,986.50</b>	<b>16,699.85</b>
<b>2 Current Assets</b>			
(a) Inventories	8	13,589.21	11,493.20
(b) Financial Assets	9		
(i) Trade Receivables	9.1	12,892.26	17,238.36
(ii) Cash And Cash Equivalents	9.2	304.23	144.29
(iii) Bank Balance Other than Above	9.3	961.41	1,337.72
(iv) Other Financial Assets	9.4	631.43	642.40
(c) Current Tax Assets (Net)	10	429.66	156.70
(d) Other Current Assets	11	5,480.59	6,502.28
<b>Total Current Assets</b>		<b>34,288.79</b>	<b>37,514.94</b>
<b>Total Assets</b>		<b>51,275.29</b>	<b>54,214.79</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	12	1,838.02	1,838.02
(b) Other Equity	13	24,973.54	25,410.70
<b>Total Equity</b>		<b>26,811.56</b>	<b>27,248.72</b>
<b>Liabilities</b>			
<b>1 Non-Current Liabilities</b>			
(a) Financial Liabilities	14		
(i) Borrowings	14.1	1,730.26	980.21
(b) Provisions	15	424.12	456.39
(c) Deferred Tax Liabilities (Net)	16	853.67	1,170.92
(d) Other non-current liabilities		-	
<b>Total Non-Current Liabilities</b>		<b>3,008.05</b>	<b>2,607.52</b>
<b>2 Current Liabilities</b>			
(a) Financial Liabilities	17		
(i) Borrowings	17.1	14,877.63	14,843.81
(ii) Trade Payables			
- Dues of Micro and Small Enterprise	17.2	1,339.44	1,339.44
- Dues of Other than Micro and Small Enterprise		2,962.67	5,197.79
(iii) Other Financial Liabilities	17.3	1,993.96	2,368.50
(b) Provisions	18	26.63	14.56
(c) Other Current Liabilities	19	255.35	594.44
(d) Current Tax Liabilities (Net)	20	-	
<b>Total Current Liabilities</b>		<b>21,455.68</b>	<b>24,358.55</b>
<b>Total Equity And Liabilities</b>		<b>51,275.29</b>	<b>54,214.79</b>

For Shakti Pumps (India) Limited

Place: Pithampur  
Date: November 14, 2019

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Dinesh Patidar  
Managing Director  
(DIN 00549552)



## SHAKTI PUMPS (INDIA) LIMITED

CIN : L29120MP1995PLC009327

## STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	Particulars	For the Period Ended	
		September 30, 2019	September 30, 2018
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit & loss before tax as per profit & Loss Account		1,449.96
	Adjusted For :		
	Depreciation and Amortisation Expense	803.19	727.77
	Interest Income	(42.47)	(40.22)
	Interest Paid	738.65	551.43
	Re-measurement (gains) / loss on defined benefit plans	5.00	(10.00)
	Unrealised Exchange (gain)/loss (net)	27.87	29.79
	(Profit) /Loss on sale of property, plant and equipment (net)	0.03	0.05
		1,532.27	1,258.82
	<b>Operating Profit Before Working Capital Changes</b>	<b>772.82</b>	<b>2,708.78</b>
	Adjusted For :		
	(Increase)/Decrease in Trade and Other Receivables	5,327.59	(1,059.48)
	(Increase)/Decrease in Inventories	(2,096.01)	(2,023.69)
	Increase/(Decrease) in Trade and other payables	(3,071.77)	1,125.94
		159.80	(1,957.23)
	<b>Net Cash Flow From Operating Activities</b>	<b>932.63</b>	<b>751.56</b>
	Income taxes (paid)/refund (net)	(429.66)	(1,056.74)
		(429.66)	(1,056.74)
	<b>Net Cash Flow From/(Used In) Operating Activities (A)</b>	<b>502.97</b>	<b>(305.19)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment	(745.26)	(1,095.06)
	Purchase of Intangible Assets	(83.34)	(46.47)
	Movement in Advance for Capital Goods	20.12	(80.27)
	Movement in Capital Work-in-Progress	(9.51)	(16.01)
	Sale of Fixed Assets	92.67	4.79
	Investment in Subsidiaries	(204.12)	(486.16)
	Interest Received	33.90	40.22
	Deposits with banks	376.31	(622.58)
	<b>Net Cash Flow From/(Used In) Investing Activities (B)</b>	<b>(519.24)</b>	<b>(2,301.54)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Long Term Borrowings	2,274.15	528.99
	Repayment of Long Term Borrowings	(1,375.29)	(344.28)
	Proceeds from Short Term Borrowings ( Net )	33.82	3,221.53
	Dividend Paid including tax thereon	-	(819.86)
	Interest Paid	(756.47)	(551.43)
	<b>Net Cash Flow From/(Used In) Financing Activities (C)</b>	<b>176.21</b>	<b>2,034.95</b>
	<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>159.94</b>	<b>(571.78)</b>
	Cash & Cash Equivalents at the beginning of the period	144.29	766.95
	<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>304.23</b>	<b>195.18</b>

Note : 1. Figures in brackets represent Cash Outflow.

2. Cash and Cash Equivalents comprise of :

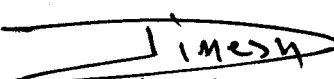
(Rs. in Laes)

Particulars	As at September 30, 2019	As at September 30, 2018
Cash In Hand	0.57	3.25
Balance with Scheduled Banks	207.05	36.52
Fixed Deposit with Maturity Less than three months	96.61	155.41
<b>Total</b>	<b>304.23</b>	<b>195.18</b>

Place: Pithampur

Date: November 14, 2019

For Shakti Pumps (India) Limited

  
Dinesh Patidar  
Managing Director  
(DIN 00549552)

