



Date: - 06/09/2023

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

Sub:- Notice of 28th Annual General Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith Notice of 28th Annual General Meeting of the Company for the financial year 2022-23 to be held on **Thursday, September 28, 2023 at 1:00 p.m.** through Video Conferencing / Other Audio Visual Means. The notice of the AGM is also available on the Company's website www.shaktipumps.com

You are requested to kindly take above information on record.

Thanking You,

Yours faithfully,

For Shakti Pumps (India) Limited

**Ravi Patidar
Company Secretary**

SHAKTI PUMPS (INDIA) LIMITED

CIN: L29120MP1995PLC009327

Regd. Office:-Plot No. 401, 402 & 413, Industrial Area, Sector - 3, Pithampur - Dist. Dhar 454774 (M.P.) INDIA.

Tel.: +91 7292 410500, Fax: +91 7292 410645 E-mail: info@shaktipumps.com, sales@shaktipumps.com, Web:-www.shaktipumps.com

Notice

Notice is hereby given that the 28th Annual General Meeting (AGM) of the Members of Shakti Pumps (India) Limited will be held through video conferencing ("V.C.)/Other Audio Visual means ("OAVM") on Thursday, September 28, 2023 at 01:00 P.M. to transact the following businesses, the deemed venue for the AGM will be the Registered Office of the Company- at Plot No. 401, 402, & 413, Industrial Area, Sector-3, Pithampur, Dist. Dhar-454774 (M.P.)

ORDINARY BUSINESS:-

1. To receive, consider and adopt:-
 - a) The audited standalone Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon: and
 - b) The audited consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of the Auditors thereon.
2. To declare a Dividend of ₹ 2/- (i.e. 20%) per equity share for the Financial Year ended March 31, 2023.
3. To appoint a Director in place of **Mr. Sunil Patidar (DIN: 02561763)**, who retires by rotation and being eligible, offered himself for re-appointment.

SPECIAL BUSINESS:-

4. To approve the Re-designation and Re-appointment of **Mr. Dinesh Patidar (DIN: 00549552)** for three years as **Chairman cum Whole Time Director**.

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

"RESOLVED THAT in accordance with the recommendations of the Nomination and Remuneration Committee of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as 'the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act, the Articles of Association of the Company and in partial modification to the earlier Special Resolution passed by members in the 26th Annual General Meeting, **Mr. Dinesh Patidar (DIN: 00549552)** be and is hereby re-appointed and re-designated from Managing Director to **Chairman cum Whole Time Director** of the Company for a period of **three years** with effect from **August 11, 2023**.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts

and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorized to delegate all or any of its powers to any of its committee(s) or any director or officer or person and to do all such acts, deeds, matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.

5. To approve the Re-designation and Re-appointment of **Mr. Ramesh Patidar (DIN: 00931437)** for three years as **Managing Director**.

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

"RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactments thereof for the time being in force) and in partial modification to the earlier Special Resolution passed by members in the 26th Annual General Meeting and further as recommend/approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on August 11, 2023 on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, **Mr. Ramesh Patidar (DIN: 00931437)** be and is hereby re-designated and re-appointed from Whole time Director to **Managing Director** of the Company for a period of **three years** with effect from **August 11, 2023**.

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

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorized to delegate all or any of its powers to any of its committee(s) or any director or officer or person and to do all such acts, deeds, matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution."

6. To ratify and confirm the payment of Remuneration of Cost Auditors for the Financial Year 2023-2024: -

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**: -

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. M. P. Turakhia & Associates, Cost Accountants (Firm Registration No. 000417) appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2023-2024, be paid a remuneration of ₹ 65,000/- per annum plus applicable Goods & Services Tax and out of pocket expenses that may be incurred in connection with the aforesaid audit be and is hereby ratified.”

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

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

**Ravi Patidar
Company Secretary
M. No. ACS 32328**

**Place: Pithampur
Date: August 11, 2023**

Notes: -

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to clarification on holding of Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') read with General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021 and Circular No. 3/2023 dated May 5, 2023 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-COVID-19 pandemic' and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2023/62 dated May 13, 2023 (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM'/the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 28th AGM of the Company is being held through VC/OAVM on Thursday, September 28, 2023 at 1:00 P.M. IST. The deemed venue for the AGM will be the Registered Office of the Company- Plot No. 401, 402, & 413, Industrial Area, Sector-3, Pithampur, Dist. Dhar-454774 (M.P.) India.

2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item nos. 4 to 6 set above and the details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking re-appointment at this Annual General Meeting is also annexed.
3. As the AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 28th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
5. Institutional/ Corporate Members are intending to appoint authorize representatives to attend the meeting through VC/OAVM and cast their vote through e-voting. Institutional/ Corporate Members are requested to send a certified copy of the Board resolution / Authorization letter to the Company on their email id: cs@shaktipumpsindia.com or upload on the VC portal / e-voting portal.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 22nd September 2023 to Thursday, 28th September 2023 (both days inclusive) for the purpose of payment of Final dividend, if declared at the Annual General Meeting.
7. The Company has fixed Thursday, September 21, 2023 as the Record date for determining the entitlement of Members to final dividend for the financial year ended March 31, 2023, if approved at the AGM.
8. The dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on Thursday, September 21, 2023 as per details furnished by Depositories for this purpose. In case of shares held in physical form, the dividend will be payable to the shareholders, whose name appears in the Company's Register of Members as on Thursday, September 21, 2023.
9. In case of joint holders attending the Meeting, only such

joint holder who is higher in the order of names will be entitled to vote during the AGM.

10. In compliance with the MCA Circulars viz General Circulars No. 20/2020 dated May 5, 2020 and No. 02/2021 dated January 13, 2021, issued by the MCA and SEBI Circulars, Notice of the 28th AGM along with Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 28th AGM and the Annual Report for the year 2023 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -
 - a) For the Members holding shares in demat form, please update and register your email address through your respective Depository Participant/s.
 - b) For the Members holding shares in physical form, with the Company/Adroit Corporate Services Private Limited.
11. Members may also note that the Notice of this AGM and the Annual Report for the year 2023 will also be available on the Company's website www.shaktipumps.com for their download. The same shall also be available on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by Shakti Pumps (India) Limited.
13. Members are encouraged to express their views/ send their queries in advance mentioning their name, demat account number/folio number, e-mail id, mobile number at cs@shaktipumpsindia.com Questions/queries received by the Company till 5.00 p.m. on Tuesday, 19th September, 2023 shall only be considered and responded during the AGM.
14. To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
15. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
16. The Securities and Exchange Board of India (SEBI) has mandated submission of PAN by every participant in the Securities Market. Members holding Shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants. Members holding shares in physical form are requested to submit their Pan details to the Company or to the Registrar and Share Transfer Agent.
17. As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerialize shares held by them in physical form.
18. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address: Adroit Corporate Services Private Limited 18-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India. 022-42270423, Fax: 022-28503748. If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
19. Members are requested to note that, Pursuant to provisions of Section 124(5) of the Companies Act, 2013, dividends if not paid or claimed for a period of 7 years from the date of transfer of Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF account.
Members are requested to claim their unpaid dividend for the year 2015-16 to 2021-22, if any, from the company, within stipulated timeline. The Company has also sent individual intimation to all such shareholders who have not claimed their dividend for seven consecutive years. The details of unclaimed/unpaid dividend are also available on the website of the Company www.shaktipumps.com. Members may note that the dividend and shares transferred to the IEPF can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority <https://www.iepf.gov.in/IEPF/refund.html>
20. All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date Thursday, September 21, 2023 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

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

1. Pursuant to the provisions of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
6. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2023, or become due in the year 2023, to conduct their AGMs on or before 30.09.2023 in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 10/2022 dated December 28, 2022.

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Sunday, September 24, 2023 and 9:00 A.M. and ends on Wednesday, September 27, 2023 and 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 21, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

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

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

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@shaktipumpsindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@shaktipumpsindia.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF THE SPECIAL BUSINESSES

Item No. 4:- Re-designation & Re-appointment of Mr. Dinesh Patidar (DIN: 00549552) for three years as Chairman cum Whole Time Director.

The shareholders had approved the re-appointment of Mr. Dinesh Patidar as Chairman and Managing Director of the Company along with the remuneration and other terms and conditions of re-appointment for a period of 3 (Three) consecutive years with effect from 1st September, 2021 at the 26th Annual General Meeting held on 29th September, 2021 thus his existing appointment shall come to an end on 30th August, 2024.

Statement required under Part II of Section II of Schedule V to the Companies Act 2013 was provided under Explanatory Statement to the Notice of the 26th Annual General Meeting.

Considering Mr. Dinesh Patidar persistent endeavor in strengthening the operations, his insights in developing and implementing business strategies, and continue managing the Company's overall operations and resources, it is now proposed that he be re-designated and re-appointed for next three year as Chairman cum Whole-Time Director of the Company.

With the recommendation of the Nomination and Remuneration Committee the Board of Directors, at its meeting held on August 11, 2023, approved the change in designation of Mr. Dinesh Patidar as Chairman cum Whole-time Director of the Company with effect from August 11, 2023 for the period of three years commencing from August 11, 2023, subject to the approval of the shareholders.

The Company shall pay to the Chairman cum Whole time Director with effect from August 11, 2023 in consideration of the performance of his duties:-

Remuneration, benefits and perquisites:

(i) **Salary:-** Basic salary of ₹ 75,00,000/- (Rupees Seventy Five Lacs only) per month; The annual increments each year will be decided by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and Audit Committee and will be based on individual performance as well as Company's performance.

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

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

(iii) **Incentive :**

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

(iv) **Perquisites: -**

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

(a) In addition to monthly compensation and commission as per (i) above, the Chairman cum Whole time Director shall be entitled to the following perquisites/benefits: -

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

- (b) The Company shall pay or reimburse to the Chairman cum Whole time Director, the actual travelling, entertainment and other expenses reasonably incurred by him in or about the business of the Company.
- (c) Earned/privilege/sick leave and encashment of unavailed leave in accordance with the Rules of the Company.
- (d) Minimum Remuneration: In any financial year commencing from April 01, 2023 during the tenure of the Chairman cum Whole time Director, if the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration to him without seeking any further approvals.

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

- (e) **Reimbursement of Expenses: -**

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

- (f) **Overall Remuneration:-**

Subject to an overall Remuneration payable to the Chairman cum Whole time Director of the Company, as calculated in accordance with Section 197 and other applicable provisions read with Schedule V to the said Act, as may be for the time being in force.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of office of the appointee, the Company may pay him remuneration by way of consolidated salary and perquisites in accordance with the limits laid down under Section II of Part II of Schedule V to the said Act, the Company will pay the aforesaid remuneration to him without seeking any further approvals.

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

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

Sitting Fee:

The appointee shall not so long as he act as Whole time Director of the Company, be paid any sitting fees for attending any meeting of the Board or Committee thereof.

Termination as per the Agreement

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

Special Resolution

In terms of requirements under Schedule V to the Companies Act 2013, the Company requires to seek members' approval by a special resolution for minimum remuneration payable to the respective appointee in the scale laid down in Section II of Part II of Schedule V to the Act.

Memorandum of Interest:

None of the Directors, Key managerial personnel and relatives of such persons except Mr. Dinesh Patidar and Mr. Sunil Patidar (relative of Mr. Dinesh Patidar, interested but liable to vote on such resolution) himself in any way, concerned or interested, financial or otherwise, in the aforesaid Resolution. The Board accordingly recommends the Resolutions set out in item Nos. 4 of the accompanying Notice for members' approval by way of Special Resolution.

Inspection of documents:

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

Abstract of Terms and Conditions:

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

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

General Information:				
Nature of Industry		Manufacturing of Submersible Pumps and Motors		
Date commencement of commercial production		1995		
Financial performance based on given indicators.				
(₹ in Lacs)				
Year ending 31 st March	Standalone Sales	Operating Profit	Profit before Tax	Profit After Tax
2019	52311.08	6205.19	4531.40	3143.10
2020	35695.22	(1062.55)	(2928.14)	(2041.71)
2021	88698.55	10724.90	9321.00	6116.97
2022	112405.82	8224.39	6867.12	5559.40
2023	92336.23	4754.88	3010.17	2398.55
Export Performance (₹ in Lacs)		FOB Value of Export for the year		
		2021-22 - ₹ 18511.19		
		2022-23 - ₹ 23254.06		
Foreign investments or collaborators, if any		The company has Four foreign Subsidiary namely:		
		a) Shakti Pumps USA, LLC		
		b) Shakti Pumps FZE, UAE		
		c) Shakti Pumps (Shanghai) Limited		
		d) Shakti Pumps (Bangladesh) Limited		
Information about the appointee: -				
Background details		He is an Industrialist and currently the Chairman and Promoter Director of the Company. He is a graduate and has over 35 years of experience in business of Submersible Pumps and Motors.		
Past remuneration		The remuneration drawn by Mr. Dinesh Patidar during the past three years is as follows:-		
		Year	₹ in Lacs	
		2020-21	₹ 856	
		2021-22	₹ 900	
		2022-23	₹ 900	
Recognition or awards		The appointee takes interest in the social and cultural activities.		
Job Profile and Suitability		Mr. Dinesh Patidar is Promoter Director of the Company. Devotes his whole time and attention to the business and management of affairs of the Company and carries out such duties as entrusted to him by the Board and exercises such powers as assigned to him from time to time by the Board subject to superintendence control and direction of the Board in connection with and in the best interest of the Company including the business of its associates and/or its subsidiaries. He is one of the Promoters of the Company. His job profile centers to provide vision, guidance and direction for long term growth of the Company.		
Remuneration Proposed		It is proposed to pay consolidated remuneration to Mr. Dinesh Patidar Upto ₹ 9.00 Crs. per annum (Rupees Nine Crs Only) per annum by way of Salary and incentive upto 1% on sales.		

Comparative Remuneration Profile with respect to Industry, Size of Company, Profile of the position and person.	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similar positioned Businesses.
Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any.	Except salary and perquisites to be received from the Company by the appointee including their relatives and to receive dividend declared by the Company, if any, including amounts disclosed in the Annual Report under the related party transactions, Mr. Dinesh Patidar do not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel of the Company.
Reasons of loss or inadequate profits	Have abstained from taking/executing newer orders due to lower pricing affecting our margins. Only executed pending orders which resulted in lower revenues thus lower profitability.
Steps taken or proposed to be taken for improvement	Industry requested/proposed the ministry to increase offering price which has been approved by SECI/Ministry. Post approval of 8.57 Lakhs solar pumps with increased pricing, company is now qualified to bid in 21 states.
Expected increase in productivity and profits in measurable terms	The Management expects to have improvement in the performance of the Company and to take Company to new heights in the coming time.

Except Mr. Dinesh Patidar and his relatives, none of the other Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5:- Re-designation and Re-appointment of Mr. Ramesh Patidar (DIN: 00931437) for three years as Managing Director.

Mr. Ramesh Patidar is associated with this Company since 17.10.2006, and presently he is holding the position of Whole-Time Director in the Company. His guidance has been valuable in Company.

Mr. Ramesh Patidar is the Executive Director of the Company and to take him again on Board as a Managing Director for larger long term interest of the Company. It would be appropriate to appoint him as Managing Director of the Company for a period of Three (3) years with effect from 11th August 2023. The Board of Director of the company in its meeting held on 11th August, 2023 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 11th August, 2023 has appointed Mr. Ramesh Patidar as Managing Director of the company subject to the approval of members/shareholders of the Company in ensuing General Meeting as a **Special Resolution**. At the remuneration, in accordance with norms laid down in section 196,197 and other applicable provisions of the Companies Act, 2013 and the rules made there under Schedule V of Companies act, 2013.

The Company shall pay to Managing Director with effect from August 11, 2023 in consideration of the performance of his duties:-

Remuneration, benefits and perquisites:-

- (i) **Salary:-** Basic salary of ₹ 6,25,000/- (Rupees Six Lacs Twenty Five Thousand only) per month. The annual increments each year will be decided by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and Audit Committee and will be based on individual performance as well as Company's performance.
- (ii) **Allowances:** Allowances of ₹ 5,00,000 /- (Rupees Five lacs only) per annum comprising of education allowance, as per Company's policies subject to provisions of Income Tax Act/Rules.

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

(iii) **Incentive :**

The incentive shall be paid to Mr. Ramesh Patidar of ₹ 25 Lacs p.a.

(iv) **Perquisites: -**

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

- (a) In addition to monthly compensation and commission as per (i) above, the Managing Director shall be entitled to the following perquisites/benefits: -
- o Medical Benefit: The benefit of the Company's Group Medical Benefit Scheme or any other Scheme for the time being in force for medical services/benefits, for the Managing Director and his family.
 - o Personal Accident Insurance: Personal Accident Insurance for a maximum sum assured of ₹ 12000/- (Rupees Twelve Thousand only).
 - o Car: Facility of Company Car with driver
 - o Provident Fund: The Company shall contribute to Provident Fund as per the Company's rules.
 - o Gratuity: As per the rules of the Company applicable to the Senior Executive.
- (b) The Company shall pay or reimburse to the Managing Director, the actual travelling, entertainment and other expenses reasonably incurred by him in or about the business of the Company.
- (c) Earned/privilege/sick leave and encashment of unavailed leave in accordance with the Rules of the Company.
- (d) Minimum Remuneration: In any financial year commencing from April 01, 2023 during the tenure of Managing Director, if the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration to him without seeking any further approvals.

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

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

(k) **Reimbursement of Expenses: -**

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

(l) **Overall Remuneration:-**

Subject to an overall remuneration payable to the Managing Director of the Company, as calculated in accordance with Section 197 and other applicable provisions read with Schedule V to the said Act, as may be for the time being in force.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of office of the appointees, the Company may pay them remuneration by way of consolidated salary and perquisites in accordance with the limits laid down under Section II of Part II of Schedule V to the said Act, the Company will pay the aforesaid remuneration to him without seeking any further approvals.

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

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

Sitting Fee:

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

Termination

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

Special Resolution

In terms of requirements under Schedule V to the Companies Act 2013, the Company requires to seek members' approval by a special resolution for minimum remuneration payable to the respective appointees in the scale laid down in Section II of Part II of Schedule V to the Act. In the event of loss or inadequate profits.

Memorandum of Interest:

None of the Directors, Key managerial personnel and relatives of such persons except himself in any way, concerned or interested, financial or otherwise, in the aforesaid Resolution. The Board accordingly recommends the Resolutions set out in item Nos. 5 of the accompanying Notice for members' approval by way of Special Resolution.

Inspection of documents:

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

Abstract of Terms and Conditions:

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

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

General Information:				
Nature of Industry		Manufacturing of Submersible Pumps and Motors		
Date commencement of commercial production		1995		
Financial performance based on given indicators.				
(₹ in Lacs)				
Year ending 31 st March	Standalone Sales	Operating Profit	Profit before Tax	Profit After Tax
2019	52311.08	6205.19	4531.40	3143.10
2020	35695.22	(1062.55)	(2928.14)	(2041.71)
2021	88698.55	10724.90	9321.00	6116.97
2022	112405.82	8224.39	6867.12	5559.40
2023	92336.23	4754.88	3010.17	2398.55
Export Performance (₹ in Lacs)		FOB Value of Export for the year 2021-22 - ₹ 18511.19 2022-23 - ₹ 23254.06		
Foreign investments or collaborators, if any		Company has Four foreign Subsidiary namely: e) Shakti Pumps USA, LLC f) Shakti Pumps FZE, UAE g) Shakti Pumps (Shanghai) Limited h) Shakti Pumps (Bangladesh) Limited		
Information about the appointee: -				
Background details		He is an Executive Director and currently the looking after the export Sales of the Company. He is a post graduate and has over 25 years of experience Export business of Submersible Pumps and Motors.		
Past remuneration		The remuneration drawn by Mr. Ramesh Patidar during the past three years is as follows:-		
	Year	₹ in Lacs		
	2020-21	38,85,250		
	2021-22	45,84,800		
	2022-23	45,20,640		
Recognition or awards		The appointee takes interest in the social and cultural activities.		

Job Profile and Suitability	Mr. Ramesh Patidar is Executive Director of the Company. Devotes his whole time and attention to the export business and management of affairs of the Company and carries out such duties as entrusted to him by the Board and exercises such powers as assigned to him from time to time by the Board subject to superintendence control and direction of the Board in connection with and in the best interest of the Company including the business of its associates and/or its subsidiaries. He is one of the Promoters of the Company. His job profile centers to provide vision, guidance and direction for long term growth of the Company.
Remuneration Proposed	It is proposed to pay consolidated remuneration to Mr. Ramesh Patidar Upto ₹ 75 Lacs per annum (Rupees Seventy Five Lacs Only) per annum by way of Salary and incentive of ₹ 25 Lacs per annum.
Comparative Remuneration Profile with respect to Industry, Size of Company, Profile of the position and person.	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similar positioned Businesses.
Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any.	No pecuniary relationship directly or indirectly with Company Except salary and perquisites to be received from the Company.
Reasons of loss or inadequate profits	Have abstained from taking/executing newer orders due to lower pricing affecting our margins. Only executed pending orders which resulted in lower revenues thus lower profitability
Steps taken or proposed to be taken for improvement	Industry requested/proposed the ministry to increase offering price which has been approved by SECI/Ministry. Post approval of 8.57 Lakhs solar pumps with increased pricing, company is now qualified to bid in 21 states.
Expected increase in productivity and profits in measurable terms	With the approval of 8.57 Lakhs solar pumps by SECI, major states where Shakti Pumps has presence, around 80% of the pumps are from the prominent states where Shakti Pumps has significant presence. Also, Export business is performing well and expects to grow at a double digit growth rate.

Except Mr. Ramesh Patidar and his relatives, none of the other Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item No.6: Fixing the Remuneration payable to the Cost Auditors for the Financial Year 2023-2024: -

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. On the recommendation of the Audit Committee at its meeting held on **August 11, 2023**, the Board has, considered and approved the appointment of **M/s. M. P. Turakhia & Associates, Cost Accountants** as the cost auditor for the financial year 2023-24 at a remuneration of ₹ 65,000/- (Rupees Sixty five Thousand only) per annum plus applicable Goods & Services tax and reimbursement of out of pocket expenses.

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

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

Annexure – A:

Details of the Director seeking appointment/re-appointment at the AGM, pursuant to the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions are as under:

Name of Directors	Mr. Dinesh Patidar	Mr. Sunil Patidar	Mr. Ramesh Patidar
DIN	00549552	02561763	00931437
Date of Birth /Age	25 th March, 1962 (61 years)	13 th July, 1969 (54 years)	25 th January, 1973 (50 years)
Qualification	Graduate	Graduate	Post Graduate
Date of appointment	30 th January, 2006	21 st April, 1995	17 th October, 2006
Expertise in specific functional areas	Experience over 3 decades in the field of Manufacturing & Selling Stainless Steel Pumps	Human resources Management and Industrial Relations	International Business
Relationship with other Directors/KMP	Brother of Mr. Sunil Patidar	Brother	Not Related
Directorship held in other Public Companies	<ul style="list-style-type: none"> • Shakti Irrigation India Limited • Shakti Energy Solutions India Private Limited • Shakti EV Mobility Private Limited 	<ul style="list-style-type: none"> • Shakti Irrigation India Limited • Shakti EV Mobility Private Limited 	<ul style="list-style-type: none"> • Shakti Energy Solutions India Private Limited • Shakti EV Mobility Private Limited
Committee membership/ Chairmanship of the Company	<ul style="list-style-type: none"> • Member of Audit Committee • Member of Risk Management Committee 	NIL	NIL
Committee membership / Chairmanship held in other Companies	2	-	1
Shareholding (No. of shares)	37,68,100 Equity Shares	15,62,200 Equity Shares	76,848 Equity Shares