



Date: -30/05/2023

To, The Secretary, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, BKC, Bandra (E) Mumbai 400051.	To, The Secretary, Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street Mumbai- MH 400001.
---	---

REF:-(ISIN-INE908D01010) SCRIP CODE BSE-531431, NSE Symbol-SHAKTIPUMP

Subject :- Submission of Annual Secretarial Compliance Report for the year ended March 31, 2023.

Dear Sir/Ma'am,

Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to SEBI Circular CIR/CFD/CMD1/27/2019 dated 8th February, 2019; we hereby submit the Annual Secretarial Compliance Report issued by Mr. Manish Maheshwari, Proprietor of M. Maheshwari & Associates, Practicing Company Secretaries, for the financial year ended March 31, 2023.

Please take the same on your record and acknowledge.

Thanking you,

Yours faithfully
For Shakti Pumps (India) Limited

Ravi Patidar
Company Secretary

Enclosure: As above

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



Manish Maheshwari

M. Com, LL.B., F.C.S.

301, Shalimar Corporate Centre,
8-B, South Tukoganj, Indore - 452 001
Ph.: 0731 - 4068730
Cell : 98260 40473
E-mail : mmaheshwarics@gmail.com

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF SHAKTI PUMPS (INDIA) LIMITED FOR THE YEAR
ENDED MARCH 31, 2023**

To
The Board of Directors
SHAKTI PUMPS (INDIA) LIMITED
CIN: L29120MP1995PLC009327
PLOT NO. 401, 402 & 413 SECTOR III
INDUSTRIAL AREA PITHAMPUR DIST DHAR MP 454774 IN

Sir/Madam

We, M/s. M. Maheshwari & Associates, Practicing Company Secretaries, have examined:

- (a) All the documents and records made available to us and explanation provided by **M/s. Shakti Pumps (India) Limited** ("the listed entity") and its management,
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity www.shaktipumps.com.
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:
 - i. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars and guidelines, issued thereunder; and
 - ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines, issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable.
- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The company, during the year, was not required to comply with the following regulations and consequently not required to maintain any books, papers, minute books or other records or file any forms/returns under:

a) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

b) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

And circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period, the compliance status of the company is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standards:</u> We have conducted a review of compliances of the listed entity are in accordance with the Secretarial Standards issued by the Institute of Company Secretaries India (ICSI), namely Secretarial Standard 1 and Secretarial Standard 2.	Yes	—



2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors / Committees, as may be applicable of the listed entities. ● All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	—
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website. ● Timely dissemination of the documents/ information under a separate section on the website. ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes	—
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Listed Entity are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	—
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	—
6.	<p><u>Preservation of Documents:</u></p> <p>The company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	—



7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	—
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit Committee, in case no.prior approval has been obtained.	Yes	—
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	—
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	No
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	Monetary Penalty of Rs. 2, 00,000 (Rs. Two Lakhs) Imposed by SEBI Order dated 01.12.2022 under Section 15 HB of SEBI Act, 1992 due to Violation of PIT Regulations as per Clause 10 as Specified in Scheduled B r/w Regulation 9(1) of PIT Regulations. 2015.



12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No
-----	---	-----	----

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<ul style="list-style-type: none"> i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. 	NA	No appointment or re-appointment
2.	Other conditions relating to resignation of statutory auditor		



	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	NA	No Such Resignation
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents have been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / Explanation sought and not provided by the management, as applicable.</p> <p>ii. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	--



3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No Such Resignation
----	---	----	---------------------



- a) The listed entity has majorly complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder **except** in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 9(1) of PIT Regulations.	9(1)	Insider trading by certain entities in the script of SPIL during the period March, 27 2018 to October 17, 2018	SEBI	Penalty Imposed under 15HB of SEBI Act	Violation of PIT Regulations as per Clause 10 as Specified in Scheduled B r/w Regulation 9(1) of PIT Regulations.	2,00,000/- as per SEBI order dated 01.12.2022.	The non-compliance occurred was an accidental omission of not taking any timely action against errant employees. The Company has paid Penalty on 03.01.2023, as imposed by SEBI Order dated 01.12.2022.	Accidental omission of not taking any timely action against errant employees.	Company's matter stand Closed.



- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

Note :

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity. This is neither an audit nor an expression of opinion.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For M. Maheshwari & Associates
Company Secretaries
Firms U.C.N. I2001MP213000**



Manish Maheshwari

**Manish Maheshwari
Proprietor
FCS-5174
CP-3860
PR No. 1191/2021**

Date : 27th May 2023

Place : Indore

UDIN : F005174E000398985