



Date : - 25/01/2025

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

Sub.: -Investor Presentation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation which is being uploaded on the website of the Company.

Kindly take note of the above.

Thanking You,
Yours Faithfully,

For Shakti Pumps (India) Limited

**Ravi Patidar
Company Secretary**

Encl.: As above

SHAKTI PUMPS (INDIA) LIMITED

CIN : L29120MP1995PLC009327 | Web: www.shaktipumps.com | E-mail: info@shaktipumps.com, sales@shaktipumps.com

Corporate Office : Plot No. C-04, Silver Spring, Phase-2, Business Park, By-Pass Road, Opp D Mart, Indore-452020. (M.P.) INDIA. Tel.: +91 731 3635000

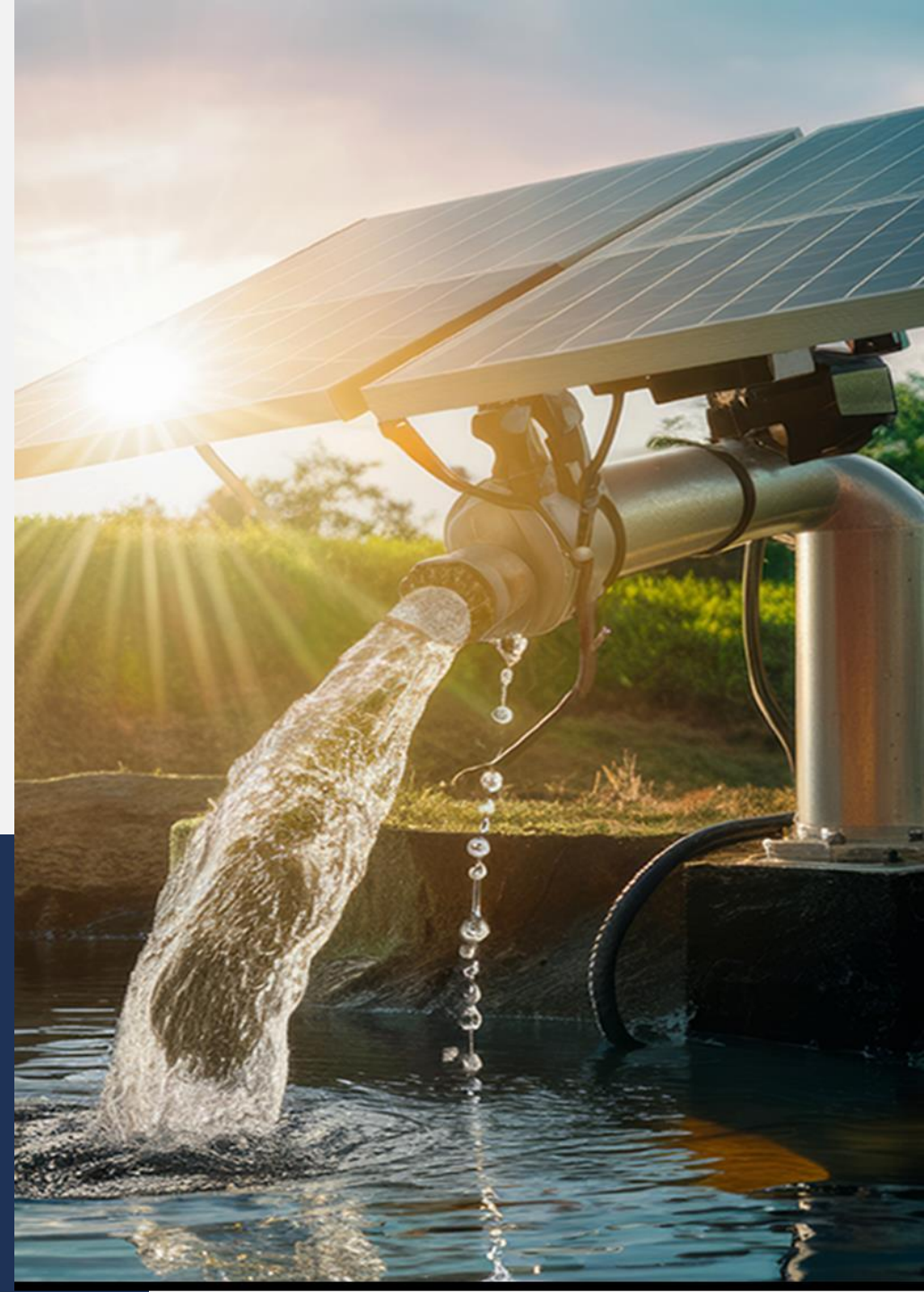
Regd./Factory Address : Plot No. 401, 402 & 413, Industrial Area, Sector - 3, Pithampur-454774, Dist. Dhar (M.P.) INDIA. Tel.: +91 7292 410500



Shakti Pumps (India) Limited

Investor Presentation Q3 & 9M FY25

BSE: 531431 | NSE: SHAKTIPUMP | ISIN: INE908D0101





This presentation and the following discussion may contain “forward looking statements” by Shakti Pumps (India) Limited (“SPIL” or the company) that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of SPIL about the business, industry and markets in which SPIL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond SPIL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of SPIL.

In particular, such statements should not be regarded as a projection of future performance of SPIL. It should be noted that the actual performance or achievements of SPIL may vary significantly from such statements.



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Business Overview

Shakti Pumps at a Glance



Business Overview

A leading integrated player manufacturing fabrication technology-based solar/electricity operating submersible pumps in India, with an export presence in 100+ countries

With 4+ Decades of industry presence, Shakti Pumps is one of the few companies with the competency to manufacture pumps and motors in-house

Holds 15 patents and delivers unique proprietary products through in-house Research, Design and Development

One of the biggest beneficiary under the PM KUSUM scheme; holds ~25% market share in the scheme

Diversified Business Model

Product-wise

Solar Complete Systems (SWPS)

Submersible (Sets, Motors & Pumps)

Solar (Sets, Motors & Pumps)

Others (Surface, Industrial & Others)

Customer-wise

Government Projects

Exports

Industrial

OEM

Retail & Others

₹ 13,707 Mn

FY24 Revenue

₹ 2,248 Mn

FY24 EBITDA

₹ 1,417 Mn

FY24 PAT

+ 41.7%

Revenue YoY

16.4%

FY24 EBITDA Mar.

10.3%

FY24 PAT Mar.

0.1x

Debt-Equity as on 31st March 24

24.5%

FY24 Return on Equity

500+

Dealers in
India

1,200+

Product
Variants

400+

Service
Centres

3 Integrated manufacturing facilities

5,00,000

Pumps &
Motors

1,00,000

Structures

2,00,000

Inverters &
VFDs



Shakti's Competitive Edge



PIONEER

- ▶ 4+ decades of experience
- ▶ Leading player in the Solar Pumps industry
- ▶ Strong Industry Tailwinds provides further opportunity to grow
 - Government's continued focus to support farmer's wellbeing
 - Various Government Schemes to provide sustainable business opportunities

INTEGRATED

- ▶ Integrated Manufacturing – critical components in-house
 - VFD, Inverters and Structures
- ▶ End-to-end solutions provider
- ▶ Strong R&D Capabilities provides competitive edge
 - Received 15 product patents till date out of 29 patents filed for its unique products

DIVERSIFIED

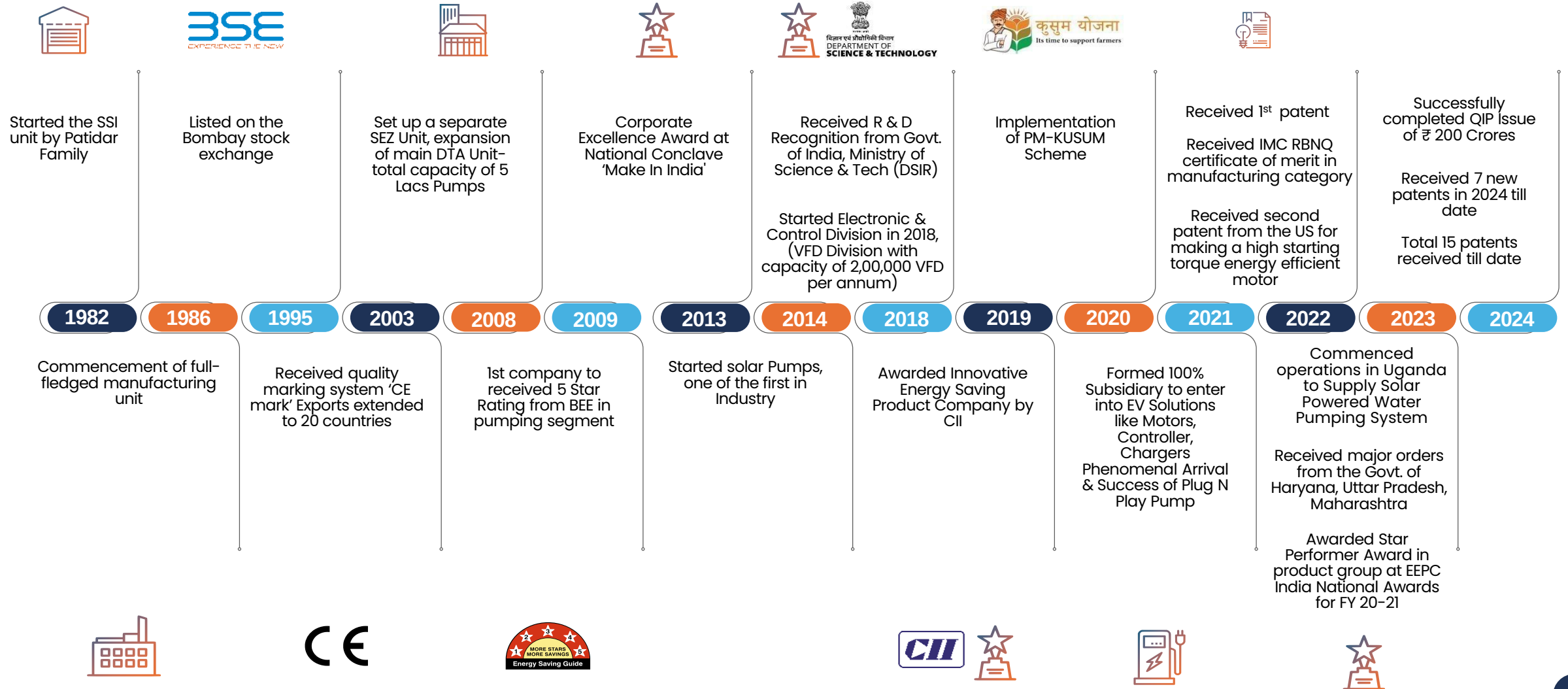
- ▶ Diversified product range
- ▶ Varied range of applications
- ▶ Diversified customer mix
- ▶ Diversified across geographies
- ▶ Expanding product range and entering other businesses like
 - EV Business
 - Solar Rooftop



PIONEER

Since its inception in 1982, Shakti Pumps has pioneered the production of 100% energy-efficient stainless-steel submersible solar pumps & motors

Been in the Pumps Business since last 4 Decades



Leading player with a strong Market Share



Component B

Total Sanctioned Standalone Pumps – 12,32,327
Total Installed Standalone Pumps – 6,16,210 (50% of Sanctioned)

Pumps Installed by SPIL – 1,34,418

~ 25%
SPIL Market Share

HARYANA

Sanctioned Pumps – 1,97,655
Installed Pumps – 1,40,455 (71% of Sanctioned)

Pumps installed by SPIL – 33,240 (24% Market Share)

RAJASTHAN

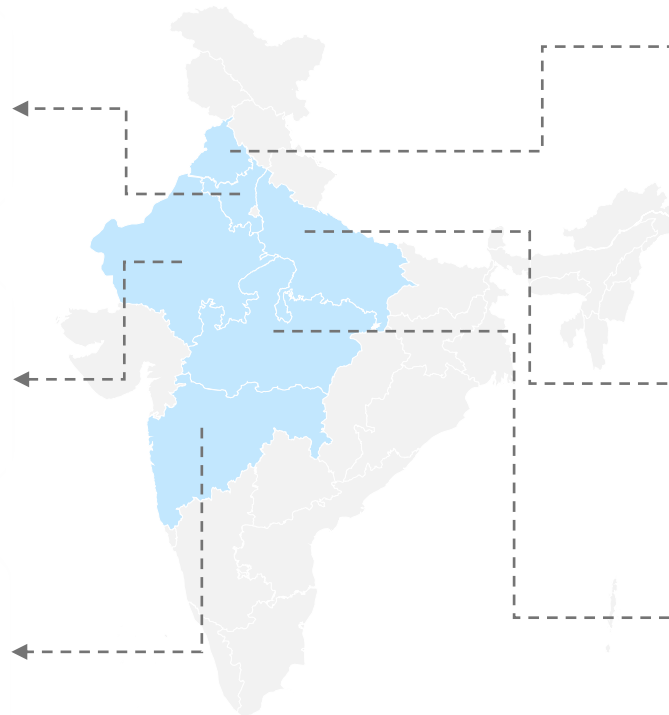
Sanctioned Pumps – 1,62,914
Installed Pumps – 92,981 (57% of Sanctioned)

Pumps installed by SPIL – 32,078 (34% Market Share)

MAHARASHTRA

Sanctioned Pumps – 5,05,000
Installed Pumps – 2,49,758 (49% of Sanctioned)

Pumps Installed by SPIL – 48,451 (19% Market Share)



PUNJAB

Sanctioned Pumps – 33,000
Installed Pumps – 12,952 (39% of Sanctioned)

Pumps Installed by SPIL – 3,380 (26% Market Share)

UTTAR PRADESH

Sanctioned Pumps – 1,10,948
Installed Pumps – 56,623 (51% of Sanctioned)

Pumps Installed by SPIL – 12,739 (22% Market Share)

MADHYA PRADESH

Sanctioned Pumps – 59,400
Installed Pumps – 7,325 (12% of Sanctioned)

Pumps Installed by SPIL – 2,560 (35% Market Share)

REST OF INDIA

Sanctioned Pumps – 1,63,410
Installed Pumps – 56,116 (34% of Sanctioned)

Pumps Installed by SPIL – 1,970

as on 31st December 2024

Opportunity of Solar Pumps through various schemes



Solar Pumps – Market Size

Particulars		Market Size
Total No. of Farmers	~ 140-145 Mn	
Farmers with access to Pumps	~ 30 Mn	
No. of farmers with no access	~ 110-115 Mn	
No. of Diesel pumps	~ 8-9 Mn	
Avg. Cost of Pump *	₹ 0.25 Mn	
Current Replacement Demand	~ 8-9 Mn	~ ₹ 2,200 Bn
Additional Demand of Solar Pumps ^	~ 12-13.5 Mn	~ ₹. 3,200 Bn
Total Opportunity		~ ₹ 5,500 Bn

* Cost for 5HP Pump, Avg. Cost includes cost of Solar Panel

^ Based on 30% of marginal farmer who owns more than 1 hectare of land

Source: Industry Sources

Schemes introduced by the Govt.

Pradhan Mantri Kisan Urja Suraksha Evam Utthaan Mahabhiyan (PM-KUSUM) Scheme

PM Kusum Scheme focuses on the solarization of 4.9 million existing grid-connected agricultural pumps and provides subsidies to individual farmers who have grid-connected pumps to retrofit their pumps with solar pumps

Particulars	Details	Installation
No. of Pumps	4.9 Mn	0.6 Mn
Avg. Cost of Pump *	₹ 0.25 Mn	13% of
Opportunity Size	₹ 1,200 Bn	Total Opportunity

Jal Jeevan Mission

The mission offers a significant market for both – conventional and solar water pumps, with the government to invest in water infrastructure with an outlay of ₹ 3.6 lakh crores. This mission creates a lot of opportunities for pump manufacturers to supply necessary equipment

Various other direct/indirect schemes through Central/State Government

- ▶ Atmanirbhar Bharat
- ▶ Magel Tyala Saur Urja Yojana
- ▶ and many more..

Why Solar Pumps?



Adoption of solar energy-based irrigation and rooftop electricity generation will help reduce carbon footprint & achieve climate goals

Benefits to Farmers

Uninterrupted power supply helps farmers to adopt micro irrigation which results in superior crop quality and higher income



Farmers get immediate relief after solar connection, which would have taken 3 years due to application queues



Farmers become energy independent and self-reliant while being able to control the pump through RMS



Water conservation can be achieved by setting drive frequency inline to farmer's water requirement



Benefits to DISCOMs

Zero Capital Investment and reduction in financial burden of maintenance costs and running losses



Eliminate the need to supply free energy to farmers and reduce tariff subsidy burden of state govts.



Will help DISCOMs in meeting RPO targets and international commitment for CO2 emission reduction



Saving huge land banks required to establish Generation, Transmission & Distribution network



Govt. focus on Agriculture and Renewable Energy



Why is Govt. focusing on Agriculture?

Contributes 17% to the total GDP of the country



Provides employment to 58% of India's population and over 70% of rural households



2nd most populous country in the world and feeds a huge part of the population



Many industries depend on agriculture for raw material



Integrating renewable energy solutions with agriculture to lower operational costs for farmer, while reducing carbon footprints

Why Renewable Energy push is important for the Govt.?



Target of installing 500 GW of RE capacity by 2030; while current capacity is at 190 GW



Fulfilling 50% of energy requirement from renewable sources by 2030



Reducing carbon intensity of economy by 45% by 2030



Reducing total projected carbon emissions by 1 billion tonnes till 2030



INTEGRATED

In-house manufacturing capabilities for all key components required for pumps and motor manufacturing, ensuring complete control over quality and supply chain efficiency

State-of-art Manufacturing Facilities – with strong technical capability



Main Unit (I)

3,50,000 per annum Pumps & Motors Capacity

- ▶ Spread across 16 acres
- ▶ 4", 6", 8" & 10" Motor Manufacturing Plant
- ▶ Submersible & Industrial Pump Manufacturing Unit
- ▶ Solar structures

SEZ Unit (II)

1,50,000 per annum Pumps & Motors Capacity

- ▶ Spread across 3.15 acres
- ▶ 100% stainless steel submersible pumps for exports
- ▶ Advanced and modern P&M to ensure superior quality matching global benchmarks

Electronic & Control Unit (III)

2,00,000 per annum VFDs/Inverters Capacity

- ▶ Part of Unit I
- ▶ Japanese technology-based plant
- ▶ Supplying power electronics products outside SPIL also



▶ Backward Integration:

- In-house manufacturing all the key components required for pumps and motor manufacturing
- Also manufacturing VFDs, Inverters & Structures
- Control on the manufacturing process, quality and the corresponding benefits of cost efficiencies



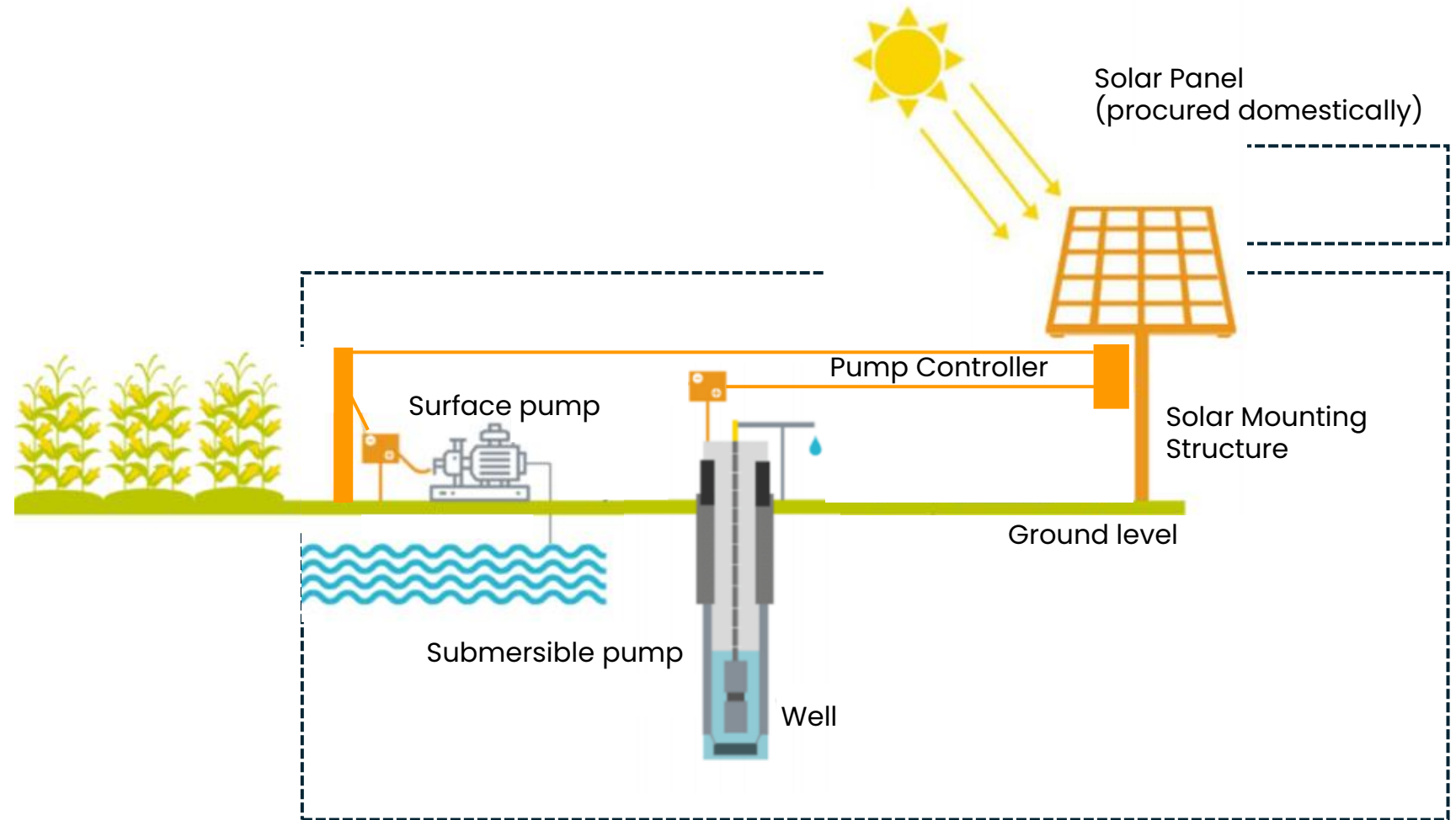
▶ Forward Integration:

- Strong distribution and aftermarket channel with 60+ distributors, 500+ dealers and 400+ service centres in India
- Offer a comprehensive 5-year backend support service to farmers
- Developed the "Shakti Remote Monitoring System" a mobile app allowing our customers to monitor their pumps remotely

- ▶ Manufacturing Solar Structures for Solar Panels with capacity of 1,00,000 units per annum
- ▶ Capacity Expansion in Progress to Double all existing capacities



**Inhouse
manufacturing
of critical
components in
Solar Pumping
value chain**



Robust Research & Development Capabilities



R&D facility
certified from
Department of
Scientific &
Industrial
Research, Gov. of
India

Computerised
Testing Facility to
maintain high
international
standard

R&D wing
supported by IIT
Delhi under the
Government of
India's Advanced
Invention
Scheme

Advanced R&D
facilities to
develop
innovative
products to
capture newer
opportunities

Received 15
product patents
till date out of 29
patents filed for
its unique
products

Focus on technological innovation enhances product quality by fostering cutting-edge designs, which leads to increased acceptance of the products in the market, and thereby improves market share

Certifications & Approvals



UL
Certificate



North America
Component Certified



Certificate of
Compliance



European Conformity
Certified



ISO Certification



ISI Mark
Certification



India's First 5-
Star rated pumps



Star Export House
Certificate



DIVERSIFIED

Our diversified business model helps strengthening our overall business and ensures stability and resilience

Diversified Product Range with varied applications (1/2)



Shakti's Range of Pumps

Submersible Pumps

Stainless pumps with energy efficient duty points ranging 0.1-335 m³/h

Application: Irrigation Systems, Groundwater lowering, Pressure boosting, Industrials



Vertical Multistage Centrifugal Pumps

Non-self priming, installed in horizontal one-pipe system provides compact pump design & pipe work

Application: Pumping of potable water and various industrial chemicals



Pressure Booster Pumps

Horizontal, multistage pump integrated in compact design fitted to base plate for compact systems

Application: Fluid transfer/circulation, pressure boosting, domestic, air-conditioning systems



Waste water Pumps

Constructed in 100% AISI 304 stainless body with cast iron delivery casting, designed with vortex impeller

Application: Lifting and draining waste-water with suspended solid bodies upto 50 mm



Solar Pumps

Suitable for daytime irrigation for 6-8 hrs/day, power range 900W-4800W

Application: Domestic & Industrials, villages, schools, nurseries, hospitals, cattle



Monoblock End Suction Pumps

Non-self priming, single stage centrifugal volute pumps with axial suction port

Application: Water supply, Industrial/high rise pressure boosting, liquid transfer



Open-well Pumps

Dynamically balanced rotating part for minimum vibration, head range 8-28m

Application: Water supply in high-rise, fountains, small farms, gardening



Plug and Play Pumps

2 wire motor without need of control box, for operation in 100 mm and above bore-wells

Application: Domestic/residential water supply, gardening, washing systems, civil application

Diversified Product Range with varied applications (2/2)



Shakti's Range of motors



Submersible Motors

Fitted with water lubricated radial and thrust bearings for maintenance free operation

Application: Dependable operation in 4" or larger water wells



EV Motors

AC 3-phase induction motor with totally enclosed fan cooled for 1000/1500 RPM

Application: Steering motors, compressor motors, fans & blowers, cranes, hoists & lifts



Surface Motors

Dynamically balanced rotors, double shielded antifriction bearings, electric grade steel

Application: Compressors, fans/blowers, flour / rolling mills, machine tools, cranes



Start Synchronous Motors

Runs at synchronous speed in steady state, advantage of self-start & high efficiency

Application: Dependable operation for 150mm diameter or larger water wells

Shakti's Range of Controllers, Mounting structure and others

Kalpavriksha Universal Solar Pump Controller

Designed for maximum utilization of solar power from single power product

Application: Pump, thresher, chaff cutter, atta chakki



Sun Shakti Hybrid Inverter

1-6 kW, Single phase, transformer-less, high switching frequency-based grid-tie

Application: Roof-top solar installation, small/big commercial establishments



DU/DT Filter

Plug & play shock-proof, wide temp. range, 3-phase, IP 54 design

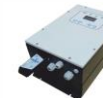
Application: Reduces voltage spikes, common mode & bearing current



Nandi

Mobile app controlled, data logging, graphical LCD, rust-proof enclosure

Application: HVAC, Conveyor Belt, industrial fans, solar pump



Shakti Solar Simha Drive

Rust-proof, rain-proof IP 65 design, plug & play installation

Application: Driving various motors AC-IM, PMSM, S4RM, etc



Shakti Elite Soft starter

Patented Technology, soft start & stop protecting from stress

Application: Agricultural & industrial 3 phase AC-IM & S4RM



Shakti RMS/IoT Dongle

Remote controlled, in-built data logger, GSM/Wifi/Bluetooth

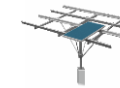
Application: Agricultural & industrial 3 phase AC-IM & S4RM



Solar Module Mounting structure

Design to installation solutions to withstand wind speed upto 150 kmph

Application: Roof with less & premium space, agriculture, pumping



Varied Range of Applications – Provide less dependency on any one sector



1

Solar

Channel partner with MNRE with top notch 1A ratings, pumps ranging from 0.5 HP to 300 HP that are simple to operate with remote monitoring system offering 50-60% more discharge



2

Agriculture

For agricultural needs like irrigation pumps, solar pumping solutions agricultural sprinkler system with pumps or with solar pumps



3

Commercial

Used in hotels, corporates, malls, high rises buildings, commercial premises where heavy pressure and boosting is required



Domestic

For domestic needs of bungalows, high-rise buildings, housing complexes and apartment. Ideally used for tasks such as water supply, over tank storage watering, gardens and fountains

4



Industrial

Used in industries for variety of purposes such as firefighting, sewage, heating & cooling of systems, washing, storage etc

5

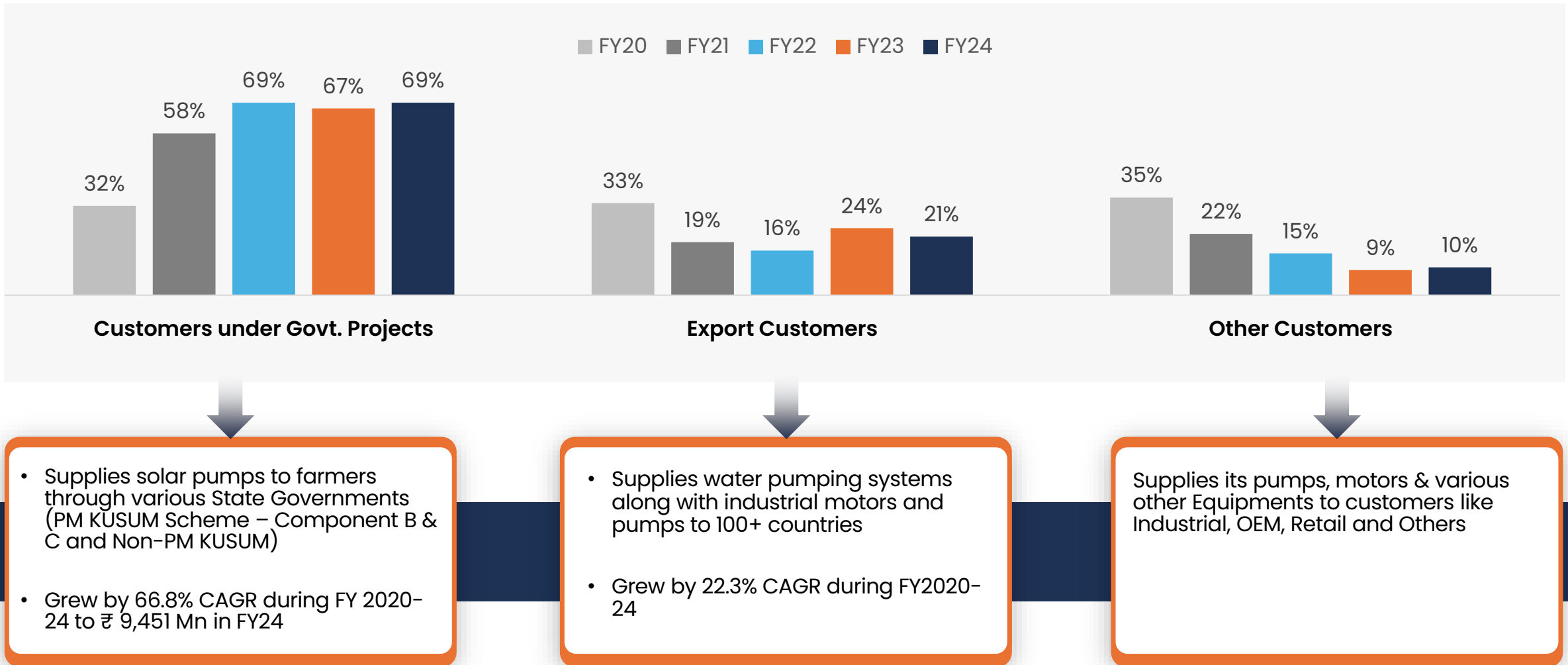


Sewage & Drainage

Offers wide range of necessities from draining flood water from various areas like basements, car parks, empty cesspools to managing sewage in a water treatment plant

6

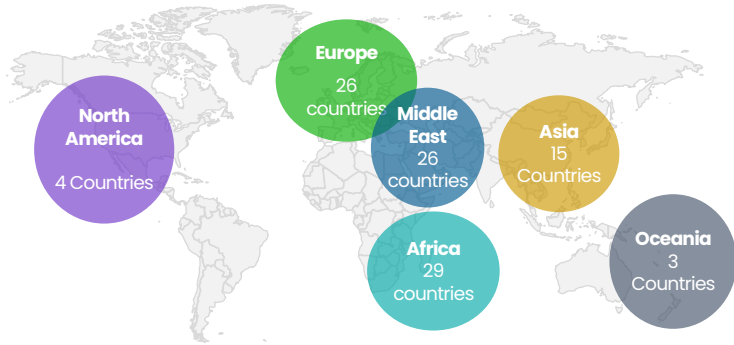
Diversified Customer Mix



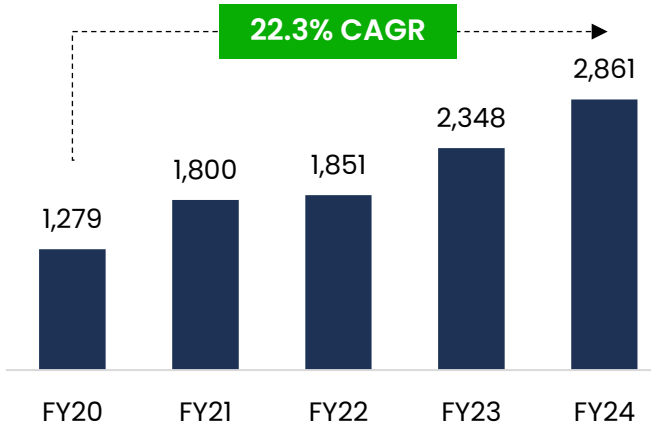
Diversified across Geographies



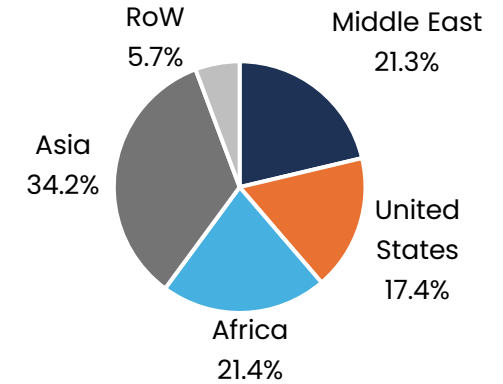
Global Presence (100+ countries)



Revenue from Exports (₹ Mn)



FY24 Exports Revenue-mix

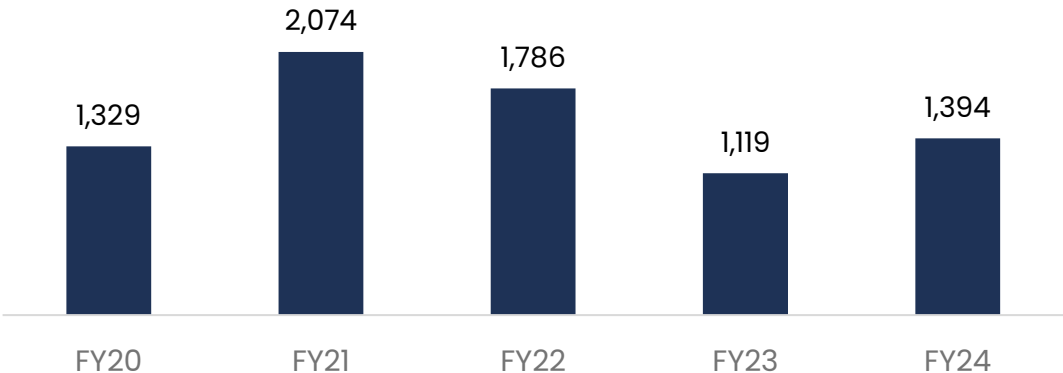


Updates

- ▶ New orders which may translate into better overall margins as the segment has the strongest margin out of the other segments
- ▶ Secured **contract worth USD 35.30 million from Government of Uganda** for supplying solar-powered water pumping
- ▶ SPIL is also the part of **International Solar Alliance (ISA)** which have following demand:
 - Aggregated demand for more than 2,70,000 solar pumps across 22 countries
 - More than 1 GW of solar rooftop across 11 countries and
 - More than 10 GW of solar mini-grids across 9 countries under its respective programmes



Revenue from Other Businesses (₹ Mn)

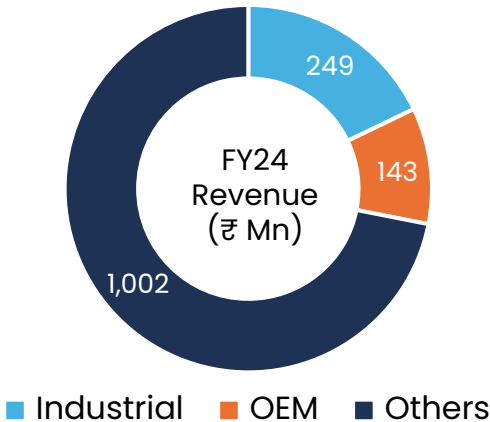


Industrial Customers

Our products are used in industries for variety of purposes such as fire-fighting, sewage, heating & cooling of systems, washing, storage, etc.

OEM Customers

Under this, the company sells its products to solar OEM players (L&T, Mahindra, REIL, Adani & Tata Power). However, SPIL is currently focusing less on this business and pushing their own sales into the market to gain the market opportunities



Other Customers

Our products are also used for domestic needs in bungalows, housing complexes, and for sewage purposes to drain flood water from basements, car parks, etc.

The products are also used in hotels, corporates, malls, high rises buildings and commercial premises

Other Businesses include

Targeting New Opportunities – Electric Vehicles Segment



With a view towards incorporating Climate Change in its purview, Shakti EV Mobility Pvt. Ltd. was incorporated as a wholly-owned subsidiary by SPIL in December 2021



The subsidiary is engaged in the manufacturing and sale of EV motors, charging stations, battery management systems, electric control panels, smart electric control panels, VFDs and other items



SPIL Board has approved investments of ₹ 114.3 crores in Shakti EV Mobility, in one or more tranches over 5 years; The consolidated investment of SPIL in the subsidiary has now reached ₹ 32.0 Crores



Shakti EV has already catered to the two-wheeler and three-wheeler segments and is in the process of testing and developing of other products



Recently been granted a patent for their ground-breaking invention of “Stack Assembly for Permanent Magnet Rotor”. This innovation is a significant advancement that promises to revolutionize the performance and efficiency of electric vehicles



Opportunity

The Electric Vehicle Industry is expected to reach **10 million** in sales by 2030; growing at a of **49% CAGR** between 2022-30



Targeting New Opportunities – Solar Rooftop



PM Surya Ghar: Muft Bijli Yojana

- ▶ PM Surya Ghar: Muft Bijli Yojana is a government scheme that aims to provide free electricity to households in India
- ▶ Launched by Prime Minister Narendra Modi on February 15, 2024
- ▶ Under the scheme, households will be provided with a subsidy of up to 40% of cost of solar panels for installation on their roofs
- ▶ The scheme is expected to benefit 1 crore households across India and will save the government Rs. 75,000 crore per year in electricity costs



Benefits of Solar Rooftop

Consumer savings on electricity bills

Utilizes vacant rooftop space; no extra land needed

Short lead time for setup

No need for new Transmission & Distribution (T&D) infrastructure

Lower T&D losses due to proximity of generation and consumption

Enhances tail-end grid voltages and eases system congestion

Aids in managing daytime peak loads for DISCOMs

Contributes to energy security through lower carbon emissions



Q3 & 9M FY25 Highlights



Mr. Dinesh Patidar
Chairman

"I am pleased to share that our company has earned the prestigious "Great Place to Work" certification, a testament to our strong and motivated team, which has contributed to the company's consistent growth. The company has delivered strong overall financial performance led by increased execution of orders and operational efficiencies, which also resulted in significant margin expansion.

The order inflow continued to gain momentum, resulting in a robust outstanding order book position of around Rs. 20,700 Mn (inclusive of GST) as on 31st December 2024, which is to be executed within a year. During the quarter, the company received a Letter of Empanelment of 25,000 pumps amounting to Rs. 7,543 Mn (inclusive of GST) under the Magel Tyala Saur Krushi Pump Scheme in Maharashtra; and an order of 3,174 pumps from Haryana Renewable Energy Department (HAREDA) amounting to Rs. 1,163.6 Mn (inclusive of GST). With the diversification of orders beyond the PM KUSUM Scheme like Magel Tyala Saur Krushi Pump Scheme, we remain confident about our growth prospects.

Solar rooftop presents a promising opportunity, bolstered by government initiatives like "PM Surya Ghar: Muft Biji Yojana" which is backed with an investment outlay of Rs. 750 Bn. We foresee significant opportunities with the government focusing on integrating renewable energy solutions with agriculture, for the betterment of farmers, as well as to their meet their sustainability objectives.

We have strategically diversified our business model by entering the manufacturing of Electric Motors & Controllers for Electric Vehicles. In the EV space, we are progressing with pilot orders from OEMs, and this could unlock a significant opportunity for us in the future. Our export business has also delivered a strong performance, as it grew by 58% YoY to Rs. 3,119 Mn in 9MFY25.

To conclude, we foresee a bright future, with all our strategic initiatives poised to strengthen our market position and foster future growth."



ORDER BOOK AS ON 31 st December 2024	Order Value* (₹ Mn)
<i>COMPONENT B - Off-Grid Solar Photovoltaic Water Pumping Systems</i>	
▶ Maharashtra State Electricity Distribution Company Limited (MSEDCL) & Maharashtra Energy Department Agency (MEDA)	4,782
▶ Department of Agriculture, Uttar Pradesh	4,229
▶ Others (RHDS, Rajasthan; JREDA, Jharkhand; and MID, Uttarakhand)	1,285
<i>Magel Tyala Saur Urja Yojana, Maharashtra (Off-Grid SPWPS)</i>	7,543
<i>COMPONENT C - Grid Connected Solar Water Pumping Systems</i>	
▶ Ajmer Vidyut Vitran Nigam Limited	1,380
<i>UGANDA and Other domestic and export projects</i>	1,480
Orders as on 31st December 2024	~ 20,700

* Inclusive of GST

Q3 & 9M FY25 Consolidated Income Statement

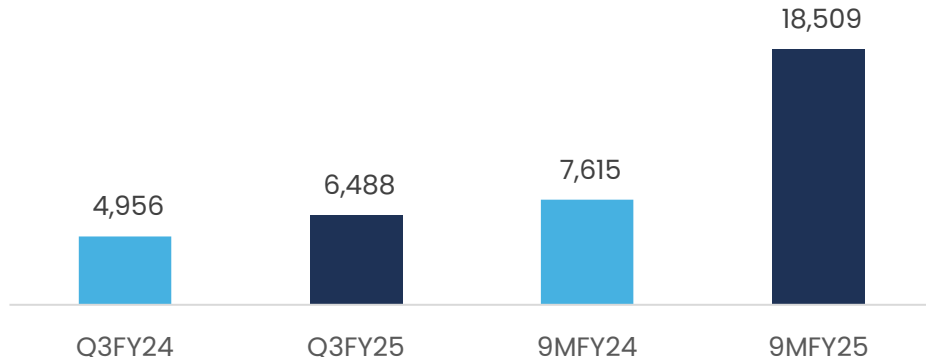


Particulars (₹ Mn)	Q3FY25	Q3FY24	YoY	Q2FY25	QoQ	9MFY25	9MFY24	YoY
Revenue from Operations	6,488	4,956	30.9%	6,346	2.2%	18,509	7,615	143.1%
EBITDA	1,544	710	117.6%	1,487	3.8%	4,390	941	366.6%
<i>EBITDA Margins %</i>	23.8%	14.3%	948 bps	23.4%	36 bps	23.7%	12.4%	1,136 bps
Finance Cost	119	48		111		315	117	
Depreciation and Amortization Expense	49	48		49		146	142	
Other Income	40	14		57		126	27	
PBT	1,415	628	125.5%	1,385	2.2%	4,056	708	472.4%
Total Tax	375	176		370		1,074	188	
PAT	1,040	452	130.2%	1,014	2.6%	2,981	521	472.8%
PAT Margins %	16.0%	9.1%	692 bps	16.0%	5 bps	16.1%	6.8%	927 bps
Cash Profit	1,090	500		1,064		3,128	663	
Basic EPS (₹) *	8.7	4.1	111.1%	8.4	2.6%	24.8	4.7	425.4%

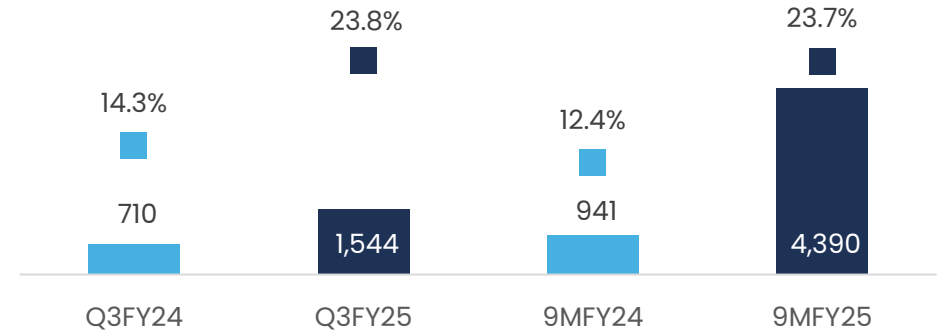
Key Financials Charts



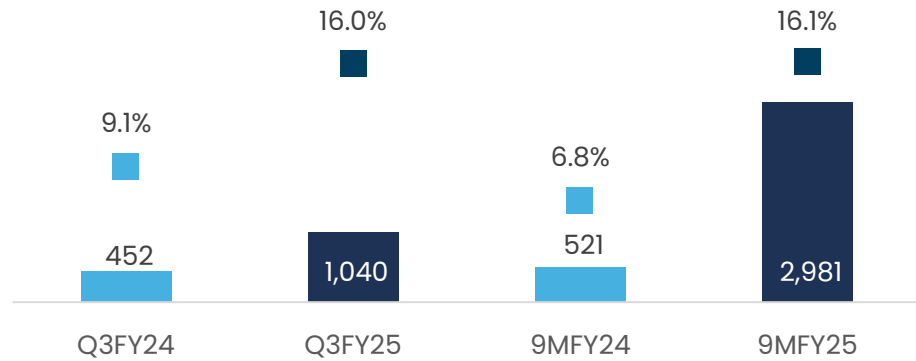
Revenue (₹ Mn)



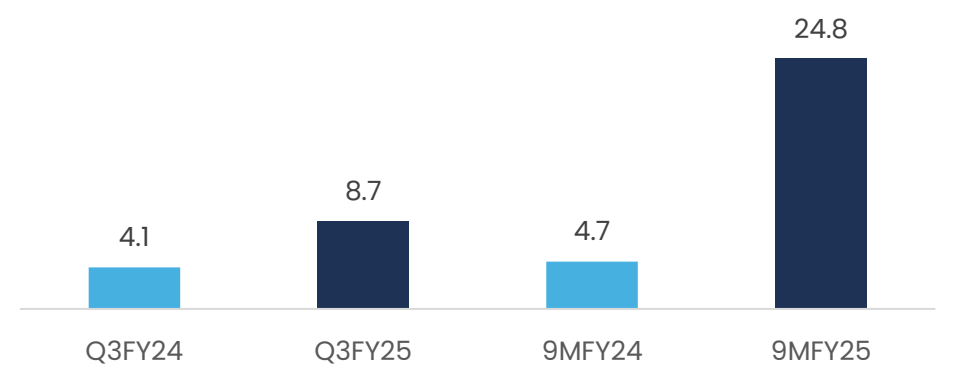
EBITDA (₹ Mn) and EBITDA Margin (%)



PAT (₹ Mn) and PAT Margin (%)



EPS (₹)





Annual Financial Highlights

Consolidated Income Statement



Particulars (₹ Mn)	FY21	FY22	FY23	FY24	9MFY25
Revenue from Operations	9,297	11,785	9,677	13,707	18,509
EBITDA	1,413	1,105	666	2,248	4,390
EBITDA Margins %	15.2%	9.4%	6.9%	16.4%	23.7%
Finance Cost	162	157	192	195	315
Depreciation and Amortization Expense	184	186	184	190	146
PBT	1,104	823	322	1,899	4,056
Total Tax	349	175	81	482	1,074
PAT	756	648	241	1,417	2,981
PAT Margins %	8.1%	5.5%	2.5%	10.3%	16.1%
Cash Profit	940	834	425	1,607	3,128
Basic EPS (₹) *	6.9	5.9	2.2	12.8	24.8

Consolidated Balance Sheet



Particulars (₹ Mn)	Mar' 21	Mar' 22	Mar' 23	Mar' 24	Sep' 24
Assets					
Net Fixed Assets	1,481	1,463	1,481	1,878	1,876
Other Non-Current Assets	214	48	152	175	495
Current Assets	5,009	7,126	5,620	12,450	16,129
Total Assets	6,705	8,637	7,253	14,503	18,500
Liabilities					
Net Worth	3,406	3,932	4,181	7,557	9,423
Other Non-Current Liabilities	177	137	145	98	295
Term Loans	198	93	24	0	320
Working Capital Secured Loans	588	957	710	829	1,319
Current Liabilities	2,336	3,517	2,193	6,019	7,143
Total Liabilities	6,705	8,637	7,253	14,503	18,500

Consolidated Cash Flow Statement

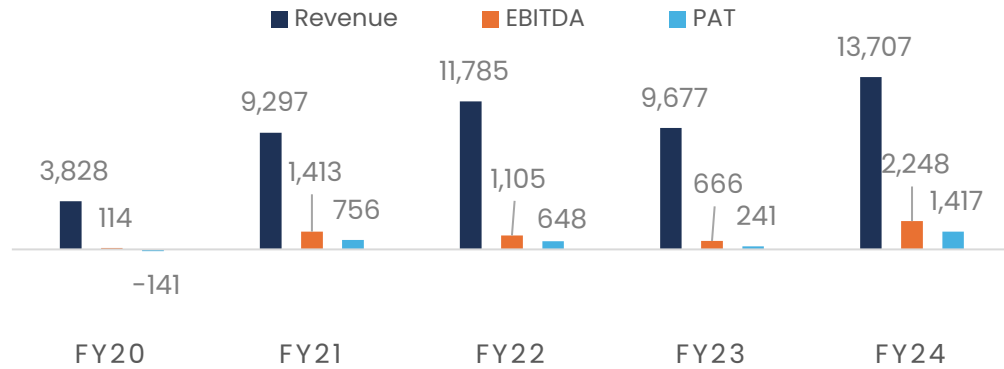


Particulars (₹ Mn)	Mar-24	Sep-24
Cash Flow from Operating Activities		
Profit Before Tax	1,899	2,640
Adjustment for Non-Operating Items	330	278
Operating Profit before Working Capital Changes	2,229	2,918
Changes in Working Capital	(1,333)	(2,765)
Cash Generated from Operations	896	153
Income Tax Paid	(352)	(505)
Net Cash from Operating Activities	544	(352)
Cash Flow from Investing Activities	(668)	(1,870)
Cash Flow from Financing Activities	192	608
Net increase/ (decrease) in Cash & Cash Equivalents	1,796	(1,614)
Cash & Cash Equivalents at the beginning of the period	110	1,906
Cash & Cash equivalents at the end of the period*	1,906	292

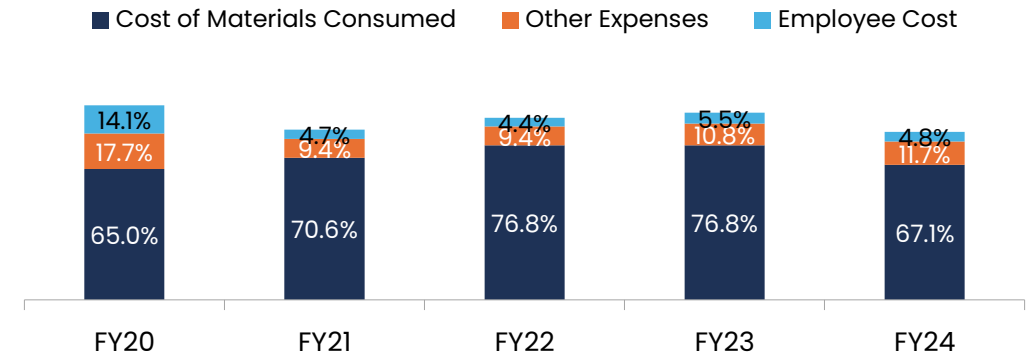
Key Financial Highlights



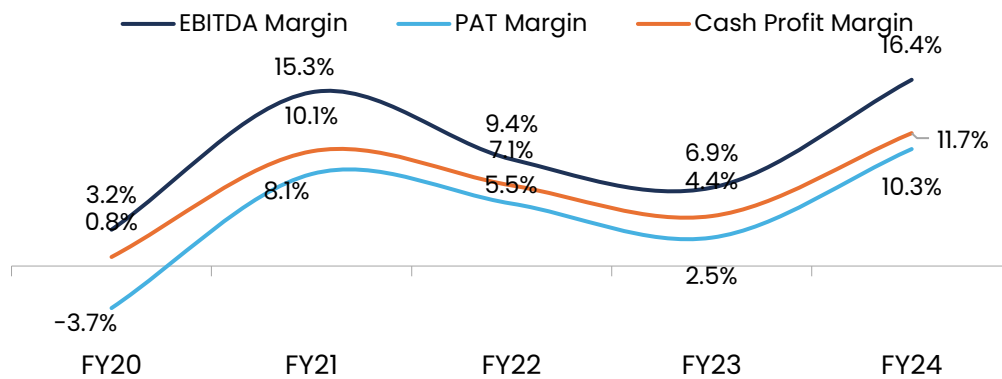
Revenue driven by improved demand of Solar pumps (₹ Mn)



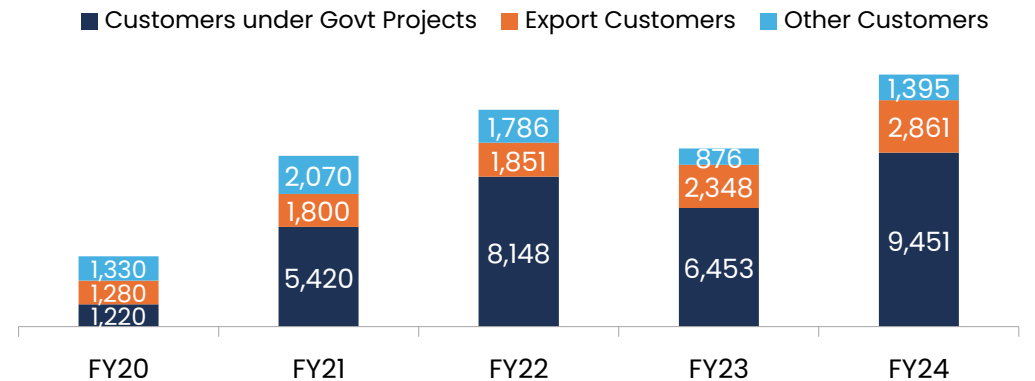
Break-up of Operating Costs as a % of Revenue



Margins showing improvement on the back of better operating leverage



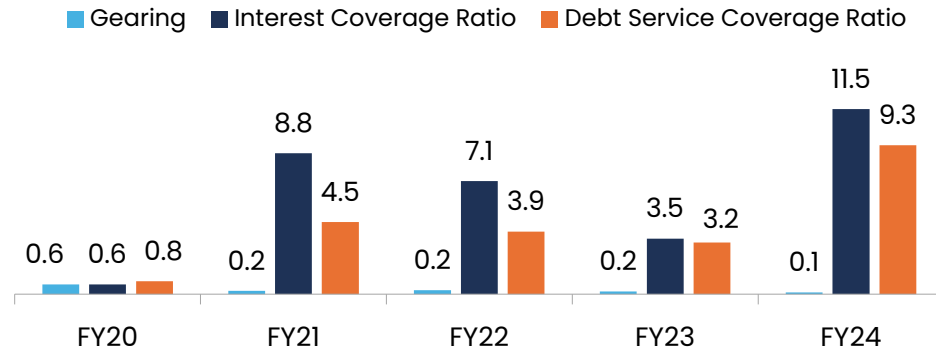
Customer-wise revenue (₹ Mn)



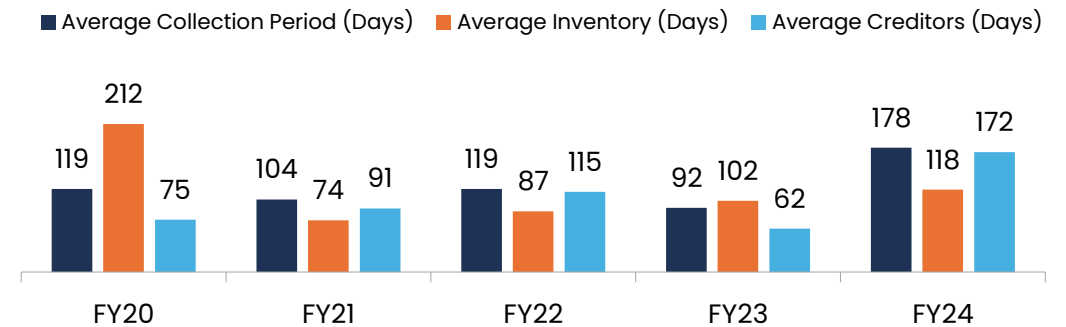
Key Financial Highlights – Key Ratios



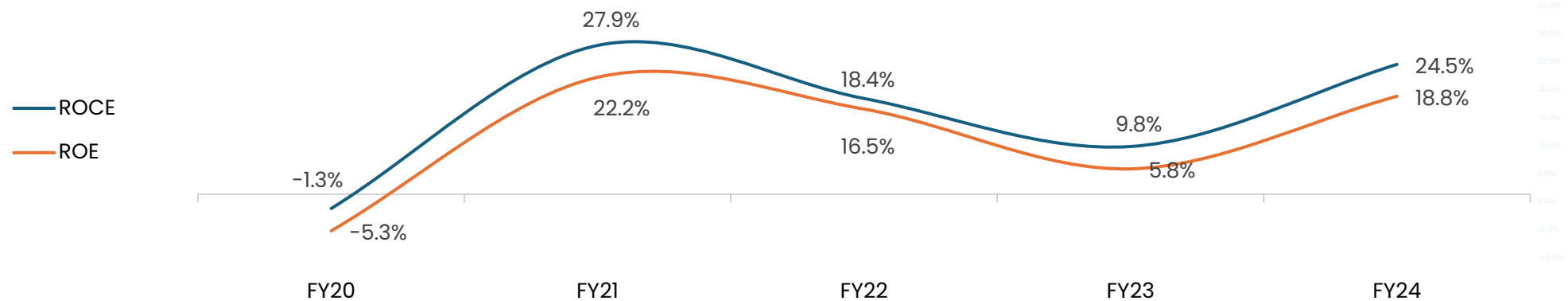
Optimum Capital Structure with High Coverage Ratio (x)



Improving working capital cycle



Return Ratios





Annexures

Experienced Management Team



Mr. Dinesh Patidar
Chairman

A visionary, self-made industrialist and leader with a strong business acumen and knowledge in development of engineering products and management. More than 3 decades of experience and extensive business travels across the world helped him to adopt latest and best practices in business to develop a competitive edge.



Mr. Sunil Patidar
Director

Determined professional with innovative approach in people management and industrial relations ensuring all administrative and legal compliances.



Mr. Ashwin Bhootda
Whole Time Director

Specializes in International Business and has over 17 years of experience in Sales and Marketing, with a focus on international business. Over the years, have successfully navigated diverse international markets, implementing tailored strategies that align with business objectives and regulatory requirements. Holds a Master's Degree in International Business.



Prof. B M Sharma
Overall Head (Operations & HR)

Retired Professor, Department of Electrical Engineering, SGSITS Indore. A seasoned professional having rich experience spanning over 30 years in academics and industry with expertise in design and development of super-efficient motors.

Mr. Ramesh Patidar
Managing Director

A Graduate in Business Administration with having more than 18 years of experience in Shakti. Looks after international business development activities exploring and expanding new business opportunities across the world.

Mr. Dinesh Patel
Chief Financial Officer

A well-qualified CA, ICWAI with over 13 years of work experience in accounts, finance, audit, direct & indirect taxation. He has also qualified the Professional Programme examination of The Institute of Company Secretaries of India (ICSI). He has worked with Mahindra & Mahindra Limited Ltd, Mahindra Two Wheelers Ltd, CASE New Holland Construction Equipment India Private Limited. Associated with Shakti Group since May 2018.

Dr Chinmay Jain
Chief Technical Officer

An M. E. in electrical engineering from Indian Institute of Science, Bangalore, he has a PhD degree from the Department of Electrical Engineering, IIT, Delhi. He has published close to 20 research papers in renowned international journals such as IEEE/IET transactions etc along with 9 patents in his bucket.

Mr. Ravi Patidar
Company Secretary

A Commerce graduate, and also hold the degree of L.L.B. He is an Associate Member of ICSI. He has over 10 years' work experience in handling Secretarial work in listed Company, Public Limited Companies and various other matters.



Board of Directors



Mr. . Hirabhai Somabhai Patel

Independent Director

A retired IAS officer and has held various reputable positions in different departments. Notably, he has been the Secretary of Gujarat Electricity Board and the Managing Director of Uttar Gujarat Vij Company Limited, Surat and Gujarat State Energy Generation Ltd. He holds a post graduate degree in law with specialisation in Urban management from Singapore.



Mr. V.S.S. Pavan Kumar Hari

Independent Director

Currently working in Indian Institute of Technology, Bombay, as Associate Professor in the Department of Energy Science and Engineering. Prior to this, he has worked as a Post-doctoral Researcher at the Arizona State University in USA. Holds a PhD in Electrical Engineering from Indian Institute of Science, Bengaluru.



Mr. Keyur Bipinchandra Thaker

Independent Director

He is one of the faculty members of Indian Institute of Management, Indore, in the field of accounts and finance. He holds a doctorate in management from Hemchandracharya North Gujarat University, Patan.

Mr. Bhim Singh

Independent Director

A SERB National Science Chair & Emeritus Professor, Department of Electrical Engineering, Indian Institute of Technology Delhi, has more than 45 years of experience in the various facets of Electrical engineering like PV grid interface systems, micro grids, power quality monitoring and mitigation, solar PV. He holds a PhD in Electrical Power from Indian Institute of Technology (Delhi).

Ms. Nishtha Neema

Independent Director

A qualified chartered accountant and is a partner in M/s. Subhash Chand Jain Anurag & Associates. She has successfully passed the Information Systems Audit Assessment Test conducted by the Institute of Chartered Accountants of India. She is a qualified chartered accountant and holds a bachelor's degree in commerce from Mohanlal Sukhadia University, Udaipur.

Mr. Ramakrishna Sataluri

Non-Executive & Non-Independent Director

A seasoned and experienced professional with 37+ years of experience in various industries. In his last assignment, he superannuated from Tata Power Solar Ltd. after working with the Tata group for two decades.



Corporate Structure – Providing Global Presence



Shakti Pumps (India) Limited

Domestic

Shakti Energy Solutions P Ltd

Shakti Energy – 100% WOS has 1,00,000 solar structures annual capacity located in Pithampur (MP), Currently only doing captive production while have plans to sell to other players as well

FY2024 Revenue: ₹ 1,397.3 Mn
FY2024 PAT: ₹ 150.2 Mn

Shakti EV Mobility P Ltd*

Shakti EV Mobility P Ltd* – Formed 100% Subsidiary on Dec 2021 to enter into EV Solutions like Motors, Controller, Chargers

FY2024 Revenue: ₹ 43.4 Mn
FY2024 PAT: ₹ 0.7 Mn

Foreign

Shakti Pumps (USA, LLC)

100% WOS based out of USA

FY2024 Revenue: ₹ 484.7 Mn
FY2024 PAT: ₹ 67.9 Mn

Shakti Pumps (FZE, UAE)

100% WOS based out of UAE

FY2024 Revenue: ₹ 880.5 Mn
FY2024 PAT: ₹ 98.1 Mn

Shakti Pumps (Bangladesh) Ltd

100% WOS based out of Bangladesh

FY2024 Revenue: Nil
FY2024 PAT: ₹ (1.3 Mn)

Strong Technological Advancements...



Patent Name	Benefits from the Technology
1 Unidirectional Solar Water Pump with Grid Tied power Generation	Enhances efficiency by feeding excess power to the grid and conserves water and electricity by adjusting the pump's discharge according to the water requirement.
2 High Starting Torque Direct Line Operated Energy Efficient Motor (Shakti Slip Star Synchronous Run Motor - S4RM)	Delivers 5-10% more efficiency and up to 15% improved power factor over standard motors, cutting energy costs and carbon emissions
3 Switching Circuit To Start Single Phase-Induction Motor	Simplifies single-phase and submersible motor design by removing capacitors and conductors, reducing voltage issues, and improving switching accuracy
4 High Starting Torque Direct Line Operated Energy Efficient Motor (Shakti Slip Star Synchronous Run Motor - S4RM) – US Patent	Enhances efficiency, reduces electric consumption and costs, benefits the environment, increases pump discharge rates, and minimizes energy losses,
5 ADA Conversion Based Contactor Less Soft Starter	Provides a smooth motor start and stop, extends motor life, and offers precise control, making it ideal for various industrial applications and particularly beneficial for PMSMs
6 Stack Assembly for Permanent Magnet Rotor	Increases electric motor efficiency, extends EV range, reduces energy losses and operating temperature, and enhances load capacity and torque
7 Grinder Pump Assembly with Adjustable Impeller	Streamlines wastewater treatment by grinding solids for better manageability and efficiency with innovative cutter and impeller technology
8 Helical Pump Assembly	Halves solar panel requirements in drinking water applications, adapts to sunlight peaks, fits remote areas, and aims for sustainable growth in water-limited and sensitive environments

Strong Technological Advancements...



Patent Name		Benefits from the Technology
9	Solar Flour Mill	Addresses electricity scarcity in rural areas, reduces costs and pollution, and supports farmers' additional income
10	Surface Helical Pump Construction with Collinear Flow	Ensures consistent water flow despite RO membrane blockages, enhancing efficiency, reducing maintenance costs, and supporting sustainability in the RO industry
11	Helical Pump Arrangement with Anti Vibration	Extends motor and product life, increases durability, and offers a cost-effective solution with reduced maintenance needs
12	Impeller Seal Arrangement for Multistage Sheet Metal Casing	Increases pump efficiency and reducing frictional losses in pump. And also reduce the cost of pump maintenance.
13	Methods & Apparatus for Soft Starting and Stopping a Motor	Improves motor and grid efficiency, reduces stress, controls start-up, limits inrush current, and works with generator-fed AC motors for longer lifespan and cost savings
14	Method and Apparatus for Soft Star, Soft Stop, Protection & Brown Out Operation of a Grid-Connected Motor	A gradual motor ramp-up minimizes mechanical stress and surges, thereby extending equipment lifespan and enhancing reliability in electrical systems
15	Starting Direction Control Based Position Sensorless PMBLDC Motor Drive for Irrigation	A cost-effective, reliable sensorless starting technique, enhancing performance in submersible pumps and solar energy applications



Environment Empathy

- ▶ The Company has diversified into solar energy operated pumps and rooftop products and have a cumulative installed capacity of over 612MW which manifest its commitments to green energy initiatives.
- ▶ The Company ensures sustainable use of resources and invests in sustainable technologies to reduce environmental footprint.



Social Responsibility

- ▶ Installation of solar pumps and systems across multiple villages in India
- ▶ Adoption of school, free medical facilities & health camps for needy people
- ▶ Donation towards construction of Girl's Hostel building in Badwani Dhar (MP)



Corporate Governance

- ▶ The Company is committed to sound principles of Corporate Governance with respect to all of its procedures, policies and practices.
- ▶ The governance processes and systems are continuously reviewed to ensure that highest ethical and responsible standards are being practiced by the Company.

Project Execution Process (PM KUSUM Scheme)



General Mechanism

Respective Nodal Agency of each state looks after the activities for New & Renewable Energy sector:

STEP 1:

Farmer submits interest for Solar equipment and contributes 10% to State Nodal Agency

STEP 2:

MNRE contributes 30% to State Nodal Agency (MNRE is controlled by Central Govt.)

STEP 3:

State Govt contributes 30% to 60% (including loan to farmer subsidized rates, if any) to State Nodal Agency

STEP 4:

State Nodal Agency opens tender and issues work order to the bidder

STEP 5:

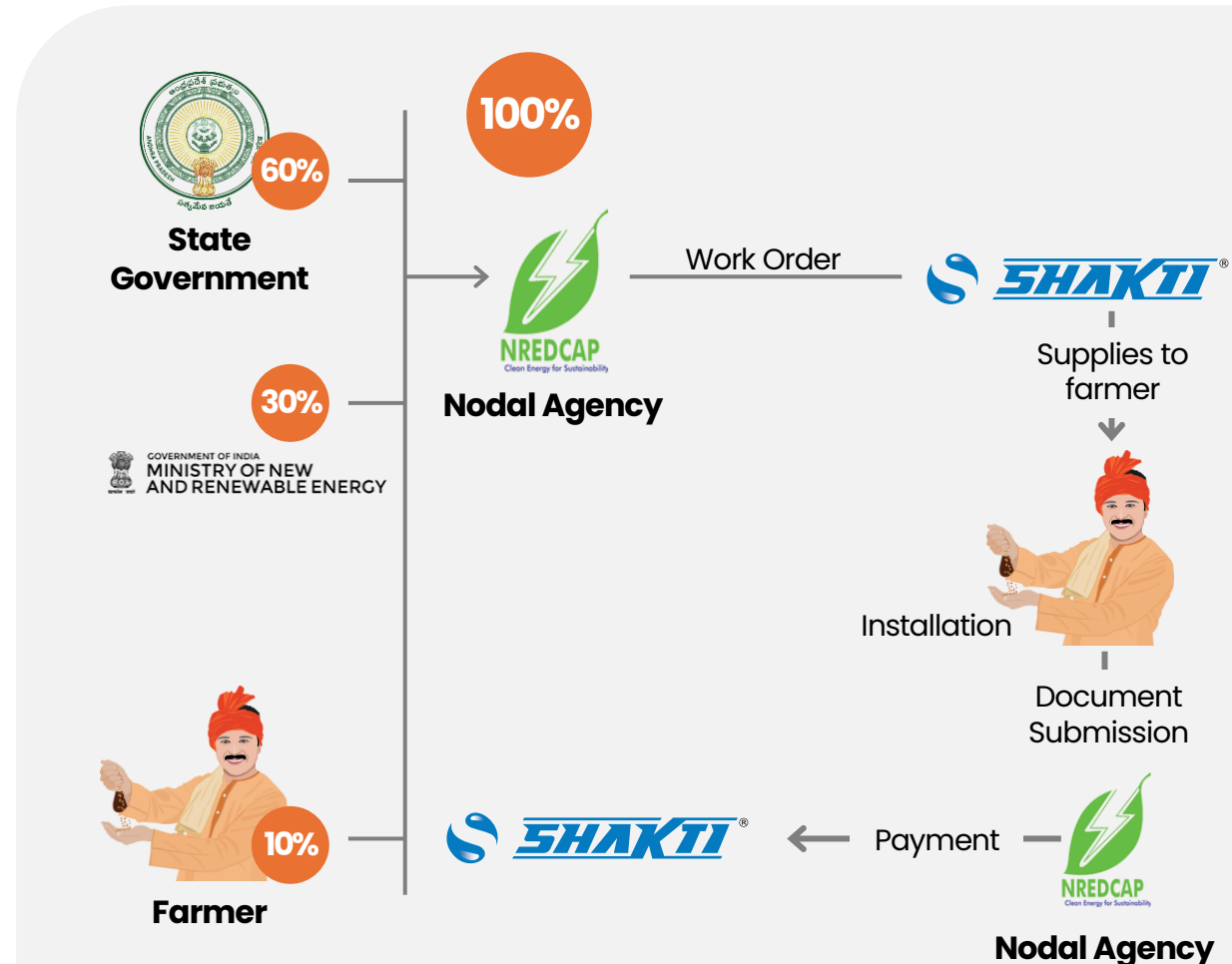
Bidder supplies materials to farmers & completes installation

STEP 6:

Bidder submits document to the Nodal Agency for release of payment against the work completed

STEP 7:

Nodal Agency verifies the installation and releases the payment to the Bidder



PM KUSUM – Progress till Date



State	State Nodal Agency	Project	Farmer Share	State Share	MNRE Share	Total
Rajasthan	RHDS – Jaipur	PM-KUSUM	40%	30%	30%	100%
Haryana	HAREDA – Panchkula	PM-KUSUM	25%	45%	30%	100%
Punjab	PEDA – Chandigarh	PM-KUSUM	15% – SC, 20% – Gen.	45%	30%	100%
Himachal Pradesh	SDSCO – Shimla	PM-KUSUM	15% – SC, 20% – Gen.	45%	30%	100%
Gujarat	GUVNL – Vadodara	PM-KUSUM	40%	30%	30%	100%
Madhya Pradesh	MPUVN – Bhopal	PM-KUSUM	35%	35%	30%	100%
Chhattisgarh	CREDA – Raipur	SSY-5 & 6	5%	95%	-	100%
Maharashtra	MSEDCL – Mumbai	(T-03 & T-04)	5% – SC/ST, 10% – Gen/OBC	95% 90%	-	100%

Progress under PM KUSUM

Amount Sanctioned by Central Government for PM Kusun Scheme *

Particulars (Rs. Crores)	FY21	FY22	FY23
Rajasthan	52.1	153.5	247.6
Maharashtra	-	9.6	247.6
Haryana	51.3	161.1	138.0
Uttar Pradesh	15.3	13.7	82.3
Punjab	8.3	23.7	31.1
Jharkhand	16.1	-	20.0
Other States	13.4	44.4	34.7
Total	156.4	406.0	801.4

* Source: <https://pib.gov.in/PressReleaselframePage.aspx?PRID=1941148>

State	Installed Pumps under Component B ^ (Nos)
Maharashtra	2,49,758
Haryana	1,40,455
Rajasthan	92,981
Uttar Pradesh	56,623
Punjab	12,952
Jharkhand	29,231
Other States	34,210
Total	6,16,210

^ Source: <https://pmkusum.mnre.gov.in/landing.html>
As on 31st December 2024



Thank You



Shakti Pumps (India) Limited

Dinesh Patel
Chief Financial Officer
dinesh.patel@shaktipumps.com



Ernst & Young LLP

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