



Date: - 03/09/2025

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

**Subject:- Notice of 30<sup>th</sup> Annual General Meeting of the Company**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith Notice of 30<sup>th</sup> Annual General Meeting of the Company for the FY 2024-25 is scheduled to be held on Thursday, September 25, 2025 at 11:30 a.m. IST through Video Conferencing/Other Audio Visual Means (VC/OAVM) facility.

The notice of the Annual General Meeting is also available on the Company's website <https://shaktipumps.com/>.

You are requested to take above information on record.

**Thanking You,**

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

**Ravi Patidar  
Company Secretary**

**SHAKTI PUMPS (INDIA) LIMITED**

## NOTICE

NOTICE is hereby given that the 30<sup>th</sup> Annual General Meeting ("AGM") of the Members of Shakti Pumps (India) Limited will be held through Video Conferencing ("VC")/Other Audio Visual means ("OAVM") on Thursday, September 25, 2025 at 11:30 A.M. to transact the following businesses, the deemed venue for the AGM will be the Corporate Office of the Company situated at Plot No. C-04, Silver Spring, Phase-2, Business Park, Bypass Road, Opp D Mart, Indore (M.P.) India 452020.

### ORDINARY BUSINESS:-

- To receive, consider and adopt:-
  - The audited standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon; and
  - The audited consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Report of the Auditors thereon.
- To declare a Dividend of ₹ 1/- (i.e. 10%) per equity share of ₹ 10/- each for the financial year ended March 31, 2025.
- To appoint a Director in place of **Mr. Ashwin Bhootda (DIN: 10236282)**, who retires by rotation, and being eligible, offered himself for re-appointment.

### SPECIAL BUSINESS:-

- To appoint **M/s M. Maheshwari & Associates**, Practicing Company Secretaries as a **Secretarial Auditor** of the company.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 204 of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), **M/s M. Maheshwari & Associates, Practicing Company Secretaries (Firm U.C.N. I2001MP213000)**, be appointed as Secretarial Auditor for 5 (five) consecutive years from April 1, 2025 to March 31, 2030, on terms and remuneration (including applicable taxes and reimbursement of out-of-pocket expenses) mutually agreed upon by the Board of Directors and the Secretarial Auditor.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized for and behalf of the Company to take all necessary steps and to do such acts, deeds, matters and things which may deem necessary in this behalf."

- To Re-appoint **Mr. Sunil Patidar (DIN: 02561763)** as a **Whole Time Director** of the company for a period of Five Years.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of Company be and is hereby accorded for the re-appointment of **Mr. Sunil Patidar (DIN:02561763)** as **Key Managerial Personnel** and designated as **Whole Time Director** of the Company for a further period of 5 (Five) consecutive years, commencing from January 29, 2026 till January 28, 2031, (both days inclusive) liable to retire by rotation and on the terms and conditions including those relating to remuneration as contained in the Agreement entered into between the Company and Mr. Sunil Patidar and also as set out under the Explanatory Statement annexed to this Notice. However, that the remuneration payable to Mr. Sunil Patidar, shall not exceed the maximum limits for payment of managerial remuneration, specified in Schedule V to the said Act, or any amendment thereto as may be made from time to time or the laws or guidelines as may for the time being in force.

**RESOLVED FURTHER THAT** the Board or Company Secretary of the Company, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution, including execution of the agreement and filing of necessary forms with the Registrar of Companies."

- Ratification and confirm the payment of Remuneration of Cost Auditors for the financial year 2025-26:

To consider and, if thought fit, to pass with or without modification(s) 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 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **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 2025-26, be paid a remuneration of ₹ 80,000/- (Rupees Eighty Thousand Only) 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.”

7. Consider payment of Remuneration to **Mr. Ramakrishna Sataluri (DIN: 08903553)**, Non-executive and Non-Independent Director of the Company for the Financial Year 2025-26.

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution:**

“**RESOLVED THAT** in accordance with the Regulation 17(6) (a) and (ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for payment of Remuneration (including any fee or compensation, if any) to **Mr. Ramakrishna Sataluri (DIN: 08903553)**, Non-Executive & Non-Independent Director of the Company for the financial year 2025-26, which may exceed 50% of the total Annual Remuneration that may be payable to all the Non - Executive Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and / or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this Resolution.”

8. Approval for power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013,

not exceeding the limit of ₹ 3,000 Crores.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company, the consent of Members of the Company be and is hereby accorded to borrow, from time to time, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, on such terms and conditions and with or without security from one or more Banks, Financial Institutions, NBFC and other persons, firms, bodies corporate or any other lending institutions, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the Paid up Capital of the Company, Free Reserves and Securities Premium (reserves not set apart for any specific purpose), provided that the total amount that may be borrowed by the Board of Directors (hereinafter referred to as 'the Board') and outstanding at any point of time, shall not exceed the limit of ₹ 3,000 crores (Rupees Three Thousand Crores only).

**RESOLVED FURTHER THAT** the Board of Directors or such committee of Board (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to decide all terms and conditions in relation to such borrowing, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required.”

9. Approval for power to create charge on the assets of the company to secure borrowings upto ₹ 3,000 Crores pursuant to Section 180(1)(a) of the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in supersession of all earlier resolutions and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in

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force), the rules notified thereunder and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to hypothecate / mortgage and/ or charge and / or encumber in addition to the hypothecations/mortgages and/or charges and/ or encumbrances created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board of Directors (hereinafter referred to as 'the Board') may determine, all or any one or more of the immovable and/or movable properties and/or such other assets of the company wherever situated, both present and future, and / or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, in favour of any Banks, Financial Institutions, State Financial Corporations, Insurance Companies, Body Corporate, NBFC or persons, to secure all term loans/ Cash credit Facilities/debenture/ bonds (rupee Loan, commercial paper and/or foreign Currency loans/ external commercial borrowing) already obtained or that may hereinafter be obtained from any of the lenders and all other monies payable to the respective lenders and/or agents and expenses thereon shall not at any time exceed upto ₹ 3,000 crores (Rupees Three Thousand Crores only).

**RESOLVED FURTHER THAT** the Board of Directors or such committee of Board (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to finalize, settle, execute such documents, deeds, writings, papers and agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental."

10. Revision in remuneration payable to **Mr. Dinesh Patidar (DIN: 00549552)**, Chairman cum Whole time Director of the Company:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

"**RESOLVED THAT** in partial modification to the resolution

passed by the members of the Company at the 28<sup>th</sup> Annual General Meeting held on September 28, 2023 and pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution), and subject to other requisite approvals as may be necessary, consent of the Members be and is hereby accorded for revision in remuneration of **Mr. Dinesh Patidar (DIN: 00549552), Chairman cum Whole time Director**, from August 01, 2025 till the remaining duration of his tenure on the terms and conditions as contained in the agreement entered into between the Company and Mr. Dinesh Patidar.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Dinesh Patidar (DIN: 00549552), Chairman cum Whole time Director, shall be ₹ 18 Crores (Rupees Eighteen Crores Only) per annum as basic salary and such other perquisites as mentioned in the explanatory statement.

**RESOLVED FURTHER THAT** the Board or Company Secretary of the Company, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution, including execution of the agreement and filing of necessary forms with the Registrar of Companies.

**RESOLVED FURTHER THAT** save and except as aforesaid, all the other terms and conditions of the Special Resolution approved and passed by the Members in their 28<sup>th</sup> Annual General Meeting held on September 28, 2023, with respect to the appointment of Mr. Dinesh Patidar, as the Chairman cum Whole time Director of the Company, shall continue to remain in full force and effect."

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

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

Place: Indore

Date: August 01, 2025



# NOTICE

## Notes: -

1. In view of the relaxation granted by the Ministry of Corporate Affairs ('MCA') vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 ("MCA Circulars") and the Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 06, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ('SEBI circular') (MCA Circular and SEBI Circular collectively referred as 'Circulars') has permitted the holding of Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') facility and dispensed physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Circulars, the 30<sup>th</sup> AGM of the Company is being held through VC/OAVM. Deemed Venue for meeting will be the Corporate Office of the Company at Plot No. C-04, Silver Spring, Phase-2, Business Park, By-pass Road, Opp D Mart, Indore(M.P.) India 452020.
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 10 of this Notice of AGM is annexed herewith. Further, the relevant details, pursuant to Regulations 36 (3) & (5) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of appointment of Directors and Secretarial Auditor at the AGM are also annexed to this Notice.
3. Since the AGM is being held through VC/OAVM, the physical attendance of Members has been dispensed with; there is no requirement for 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.  
  
Institutional/ Corporate Members (i.e., other than individuals, HUF, NRI, etc.) intending to authorize their representatives to attend the meeting through VC/OAVM and/or vote through remote e-voting or e-voting at the AGM on its behalf are requested to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc., with attested specimen signature of the duly authorized signatory(s) to the Company by email at [cs@shaktipumpsindia.com](mailto:cs@shaktipumpsindia.com). They can also upload the said documents by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
4. The attendance of the Members attending the AGM through VC /OAVM facility shall be counted for the purpose of reckoning the quorum under section 103 of the Act. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members / List of Beneficial owners of the Company will be entitled to vote at the AGM.
5. The proceedings of the AGM shall be made available on the Company's website at <https://shaktipumps.com/> in the Investors Relation Section, as soon as possible after the conclusion of the AGM.
6. Members desiring any information or obtaining any clarifications on the financial statement of the Company or any other matter to be placed at the AGM are requested to write to the Company on or before Monday, September 15, 2025 at its email id [cs@shaktipumpsindia.com](mailto:cs@shaktipumpsindia.com) mentioning their name, demat account number/folio number, e-mail id, mobile number. The same shall be replied by the Company suitably.
7. Members may also note that the Notice of this AGM and the Annual Report for the year 2025 will also be available on the Company's website <https://shaktipumps.com/> for download. The same shall also be available on the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
8. During the AGM, members may access the Auditor's Report, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and such other documents as referred in the Notice of the AGM and explanatory statement. Members seeking to inspect such documents can send an email to the Company at [cs@shaktipumpsindia.com](mailto:cs@shaktipumpsindia.com).
9. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder and Regulation 36 of Listing Regulations and in terms of Circulars, Company will send Annual Report along with notice of the AGM and other communications through electronic mode to those Members whose email addresses are registered/available with the Depository Participants('DPs')/Company in case of shareholders holding shares in demat mode as on cut-off

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date of Friday, August 22, 2025. Further, in terms of SEBI Listing Obligations and Disclosure Requirements (Third Amendment) Regulations, 2024 for those shareholders whose email id is not registered, a letter providing the web-link, including the exact path where complete details of the Annual Report are available, will be sent at their registered address.

11. 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.
12. 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.
13. 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.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 19, 2025 to Thursday, September 25, 2025 (both days inclusive) for the purpose of payment of Final dividend, if declared at the Annual General Meeting.
15. The Company has fixed Thursday, September 18, 2025 as the Record date for determining the entitlement of Members to final dividend for the financial year ended March 31, 2025, if approved at the AGM.
16. 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 18, 2025 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.
17. The dividend, as recommended by the Board of Directors of the Company in its meeting held on Friday, May 09, 2025, (₹ 1/- per equity shares of face value of ₹ 10 each for FY 2024-25), if declared subject to approval of the shareholders at the AGM, will be paid/dispatched within 30 days from the date of AGM to those member(s) or their mandates:
  - a) whose names appear as Members / Beneficial Owners at the end of business hours on Thursday, September 18, 2025, in the Register of Members / list of Beneficial Owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form;
  - b) whose names appear as member(s) in the Register of Members of the Company on Thursday, September 18, 2025
18. 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 dematerialization and ease portfolio management, Members are requested to consider dematerialize shares held by them in physical form.
19. 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 P LTD, 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).
20. 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 2017-18 to 2023-24, if any, from the company,



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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 via <https://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.mca.gov.in/content/mca/global/en/foportal/fologin.html>

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

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 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.
3. 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.

4. 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.
5. 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.
6. In line with the Ministry of Corporate Affairs(MCA)Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://shaktipumps.com/general-meeting/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. 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.

## THE INSTRUCTIONS 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.

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- (i) The voting period begins on Sunday, September 21, 2025 at 9:00 A.M. and ends on Wednesday, September 24, 2025 at 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 (record date) of Thursday, September 18, 2025 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 abovesaid 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>



# NOTICE

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting</li> <li>4) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.

**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**

Log in Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cslindia.com">helpdesk.evoting@cslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

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**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](http://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](http://www.evotingindia.com) and 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>● 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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>● 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.</li> </ul>

(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.



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(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](http://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](mailto: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](mailto:cs@shaktipumpsindia.com) (designated email address by company) , 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 [cs@shaktipumpsindia.com](mailto:cs@shaktipumpsindia.com). 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](mailto: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 AGM.
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

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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 21 09911.

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 21 09911.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF THE SPECIAL BUSINESS:-

#### Item No. 4:-

Pursuant to Regulation 24A of Listing Regulations, as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (Amendment), the appointment of Secretarial Auditors:

- a) Is required to be approved by the Shareholders of the Company at the Annual General Meeting;
- b) In case of a Secretarial Audit Firm - cannot be for more than two consecutive terms of 5 (five) years each.

Accordingly, the Board of Directors of the Company has, based

on the recommendation of the Audit Committee, at its meeting held on Friday, May 09, 2025 proposed the appointment of **M/s. M. Maheshwari & Associates**, Practising Company Secretaries (**Firm U.C.N. I2001MP213000**) as Secretarial Auditors of the Company for a term of 5 consecutive years from April 1, 2025, to March 31, 2030.

M/s. M. Maheshwari & Associates have consented to the aforesaid appointment and confirmed that their appointment, if made, will be in accordance with the provisions of the Section 204 of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof),

#### Brief Details of Secretarial Auditor:

M/s M. Maheshwari & Associates, Practising Company Secretaries (Firm U.C.N. I2001MP213000), is a Proprietorship firm of Mr. Manish Maheshwari, Practising Company Secretary registered with the Institute of Company Secretaries of India. The registered office of the Firm is at 301 Shalimar Corporate Centre, 8-B South Tukoganj, Indore 452001. The Firm is primarily engaged in providing secretarial auditing and other assurance services to its clients. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.

Mr. Manish Maheshwari is a qualified company secretary with qualifications of M. Com and LLB also. He has working experience of 24 years as a Practising Company Secretary and handling Company Law matters, Accounts, Finance, MIS, Taxation, Capital Market and other related matters. He participated and successfully completed Specialized Training in Export marketing with Govt. of India, Ministry of Industry, Indore and other learning courses are also organized by various institutes.

**Pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 details are as under:**

Name of the Secretarial Auditor	M. Maheshwari & Associates
Proposed Fees Payable	<p>The proposed fees in connection with the secretarial audit shall be ₹ 1,60,000 (Rupees One Lac Sixty Thousand Only) plus applicable taxes and other out-of-pocket expenses for FY 2026 and for subsequent year of their term, such fees as may be mutually agreed between the Board of Directors and M. Maheshwari &amp; Associates.</p> <p>In addition to the secretarial audit, M. Maheshwari &amp; Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.</p>



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Terms of Appointment	Appointment for first term of 5 (Five) consecutive years from April 1, 2025, to March 31, 2030.
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	Not Applicable
Basis of recommendation for appointment	Considering the evaluation of the past performance & experience of M/s. M. Maheshwari & Associates and based on the recommendation of the Audit Committee, it is proposed to appoint M/s. M. Maheshwari & Associates as the Secretarial Auditors of the Company.
Details in relation to and credentials of the Secretarial auditor(s)	-

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

The Board of Directors recommends the resolution for approval of the Members of the Company by way of **ordinary resolution**, as set out at Item No. 4 of the Notice.

### Item No. 5:-

Considering the Determined professional with innovative approach in people management and industrial relations ensuring all administrative compliances, an experience over 3 decades in the field of Manufacturing & Selling Stainless Steel Pumps. The tenure of Mr. Sunil Patidar (DIN: 02561763), as the Whole-time Director of the Company to be expired on January 28, 2026. Based on the recommendation of Nomination and Remuneration Committee and the Board at its meeting held on August 01, 2025, has re-appointed as Whole-time Director for a further period of five years commencing from January 29, 2026 till January 28, 2031, (both days inclusive) on the following terms and conditions, subject to the approval by the members of the Company at this AGM. The remuneration payable to Mr. Sunil Patidar as contained in the agreement to be signed between Mr. Sunil Patidar and Company is within the limits prescribed in the Companies Act, 2013 ("the Act"), A brief profile of Mr. Sunil Patidar is included as an annexure to this Notice as per the requirements of regulation 17 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The terms and conditions on which Mr. Sunil Patidar is proposed to be re-appointed as Whole -time Director are as under: -

#### 1. Term:

The term of Whole Time Director is for a period commencing from January 29, 2026 till January 28, 2031, (both days inclusive)

#### 2. Remuneration, benefits and perquisites:

**(i) Salary:-** Basic salary of Rs.1,00,000/- (Rupees One Lac only) per month.

**(ii) Allowances:** Allowances comprising of education allowance as per Company's policies subject to provisions of Income Tax Act/Rules shall be paid to Mr. Sunil Patidar.

**(iii) Incentive:** The incentive shall be paid as per the policy of the company.

**(iv) Perquisites:** The perquisites shall be valued as per Income Tax Rules, 1962. For this purpose, perquisites will be as follows: -

- a) In addition to monthly salary as per (i) above, the Whole time Director shall be entitled to the following perquisites/ benefits: -
  - 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 Whole time Director and his family.
  - Conveyance will be payable as per company's policy.
  - Car: Facility of Company Car with driver.
  - Provident Fund: The Company shall contribute to Provident Fund as per the Company's rules.

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- Gratuity: As per the rules of the Company applicable to the Senior Executive.
  - Personal Accident Insurance: Personal Accident Insurance for a maximum sum assured shall be paid to the whole time director as per the policy of the company.
- b) The Company shall pay or reimburse to the Whole time Director, the actual travelling, entertainment and other expenses reasonably incurred by him in or about the business of the Company.
- c) Minimum Remuneration: In any financial year commencing from April 01 during the tenure of 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.
- d) Reimbursement of Expenses: - Expenses incurred for travelling, board and lodging including for Mr. Sunil 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.
- e) Overall Remuneration:- Subject to an overall limit of 5% of the net profit individually and 10% of the net profit collectively payable to the Chairman, Managing Director and Whole-time Director (s) 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.

### Sitting Fee:

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

### Termination:

Notwithstanding anything contained in 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 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.

### Service of Notice:

Any notice to be given hereunder shall be sufficiently given or served in case of the appointee by being delivered either personally to him or left for him at his addresses last known to the Company or sent by registered post addressed to him at such address and in the case of the Company by being delivered at or sent by registered post addressed to its Registered Office; any such notice if so posted shall be deemed served on the day following that on which it was posted. 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.

### Inspection of documents:

The Agreement being entered into with Mr. Sunil 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 Mr. Sunil Patidar 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.	



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(Rs. in Lacs)

Year ending 31 <sup>st</sup> March	Standalone Sales	Operating Profit	Profit before Tax	Profit After Tax
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
2024	129219.51	17638.10	15869.02	11714.71
2025	247910.07	56937.68	52939.24	39363.24

Export Performance (Rs. in Lacs)	FOB Value of Export for the year 2023-24 - Rs. 24,697.75 2024-25 - Rs. 41,492.00
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Foreign investments or collaborators, if any	Company has Three foreign Subsidiary namely: a) Shakti Pumps USA, LLC b) Shakti Pumps FZE, UAE c) Shakti Pumps (Bangladesh) Limited
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**Information about the appointee: -**

Background details	He is an Industrialist and currently the Whole time Director of the Company. He has significantly contributed to the expansion of our business and has been a director on the board of our Company since incorporation.								
Past remuneration	The remuneration drawn by Mr. Sunil Patidar during the past three years is as follows:- <table border="1"> <thead> <tr> <th>Year</th> <th>Rs. in Lacs</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>Rs. 12.00</td> </tr> <tr> <td>2023-24</td> <td>Rs. 12.00</td> </tr> <tr> <td>2024-25</td> <td>Rs. 12.00</td> </tr> </tbody> </table>	Year	Rs. in Lacs	2022-23	Rs. 12.00	2023-24	Rs. 12.00	2024-25	Rs. 12.00
Year	Rs. in Lacs								
2022-23	Rs. 12.00								
2023-24	Rs. 12.00								
2024-25	Rs. 12.00								
Recognition or awards	Mr. Sunil Patidar takes interest in the social and cultural activities.								
Job Profile and Suitability	He is a determined professional with innovative approach in people management and industrial relations ensuring all administrative compliances. He has an experience over 3 decades in the field of Manufacturing & Selling Stainless Steel Pumps.								
Remuneration Proposed	It is proposed to pay consolidated remuneration to Mr. Sunil Patidar Upto ₹ 12 lacs per annum (Rupees Twelve Lacs Only) per annum by way of Salary.								
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.								

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Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any.

Mr. Dinesh Patidar, Chairman Cum Whole Time Director of Company is the brother of Mr. Sunil Patidar. Except salary and perquisites to be received from the Company by Mr. Sunil Patidar 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. Sunil Patidar do not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel of the Company.

The Board recommends this Special resolution for approval of the Members. Except Mr. Sunil Patidar and Mr. Dinesh Patidar and their relatives, 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.

### Item No. 6:-

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 01, 2025 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 2025-26 at a remuneration of ₹ 80,000/- (Rupees Eighty Thousand Only) per annum 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.

### Item No. 7:-

As per the requirement of Regulation 17 (6) (a) and (ca) SEBI (LODR) Regulations, 2015, if any fees and compensation payable to a single Non-Executive Director exceeds fifty percent (50%) of the total remuneration payable to all the Non-Executive Directors, the same shall require approval of Shareholders by way of a Special Resolution. Pursuant to above said provision, the Company hereby seeking the approval of the shareholders for payment remuneration / fees to Mr. Ramakrishna Sataluri, which is likely to exceed fifty percent (50%) of the total remuneration payable to all the Non-Executive Directors during the financial year 2025-26. In view of the above, the Board recommends the **Special Resolution** as set out in Item no. 7 for the approval of the Shareholders of the Company. Except Mr. Ramakrishna Sataluri, None of the Directors & Key managerial Personnel of the Company and their relatives are either directly or indirectly concerned or interested, in the proposed resolution. However, they are not interested otherwise in any manner in the aforesaid resolution.

### Item No. 8:-

In terms of provisions of section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company shall not, apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business, except with the consent of the Shareholders in a general meeting, by way of Special Resolution borrow monies in excess of the aggregate of the paid up Capital of the Company, Free Reserves and Securities Premium, that is to say, reserves not set apart for any specific purpose.

With a view to meet the funds requirements of the Company for both short term as well as long term, the Company may borrow from time to time any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, on such terms and conditions and with or without security, it is therefore recommended by the Board of Directors of Company in the Board Meeting held on August 01, 2025 that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of ₹ 3,000.00 Crores (Rupees Three Thousand Crores only).

Your Directors recommend for approval of the above resolution as **Special Resolution** as set out in item No. 8 of the Notice.

None of the Directors & Key managerial Personnel of the Company and their relatives are either directly or indirectly concerned or interested, in the proposed resolution. However, they are not interested otherwise in any manner in the aforesaid resolution.

### Item No. 9:-

For creation of security through mortgage or pledge or otherwise or through combination for securing the limits as may be sanctioned by the lenders, for the secure all term loans/Cash credit Facilities/debenture/bonds (rupee Loan, commercial paper and/or foreign Currency loans/external commercial borrowing) already obtained or that may



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hereinafter be obtained from any Banks, Financial Institutions, State Financial Corporations, Insurance Companies, Body Corporate, NBFC or persons, the Company would be required to secure all or any of the movable and immovable properties of the Company present and future.

Section 180(1)(a) of the Companies Act, 2013, provides that the Board of Directors of a Company shall not, without the consent of Shareholders in general meeting, mortgage, and/or create charge on all or anyone or more of the movable and/or immovable, tangible and/or intangible properties and/or the whole or part of any of the undertaking of the Company or such other assets of the company wherever situated both present and future and pledge of shares /investment held by the Company hence the Board of Directors of Company in the Board Meeting held on August 01, 2025 has recommended to create charge on the assets of the company to secure borrowings up to ₹ 3,000 Crores (Rupees Three Thousand Crore Only) pursuant to section 180(1)(a) of the Companies act, 2013 and it is necessary for the members to pass a resolution.

Your Directors recommend for approval of the above resolution as **Special Resolution** as set out in item No. 9 of the Notice.

None of the Directors & Key managerial Personnel of the Company and their relatives are either directly or indirectly concerned or interested, in the proposed resolution. However, they are not interested otherwise in any manner in the aforesaid resolution.

## Item No. 10

Considering the persistent endeavor in strengthening the operations, insights in developing and implementing business strategies, and continue managing the Company's overall operations and resources, Nomination and Remuneration Committee and the Board of Directors of Company in the meeting held on August 01, 2025 has recommended the revision of remuneration payable to Mr. Dinesh Patidar (DIN: 00549552), Chairman cum Whole Time director of the Company with effect from August 01, 2025 till the remaining duration of his tenure. The remuneration payable to Mr. Dinesh Patidar as contained in the agreement signed between Mr. Dinesh Patidar and Company is within the limits prescribed in the Companies Act, 2013 ("the Act").

The Company shall pay to the Chairman cum Whole time Director with effect from August 01, 2025 in consideration of the performance of his duties:-

### Remuneration, benefits and perquisites:

**(i) Salary:** Basic salary of ₹1,50,00,000 (Rupees One Crores Fifty Lacs only) per month;

**(ii) Allowances:** Allowances of ₹20,00,000 (Rupees Twenty 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) 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 salary as per (i) above, the Chairman cum Whole salary time Director shall be entitled to the following perquisites/benefits: -

- 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.
- Personal Accident Insurance: Personal Accident Insurance for a maximum sum assured of ₹ 50,00,000 /- (Rupees Fifty Lacs only).
- Conveyance will be payable as per company's policy.
- Car: Facility of Company Car with driver.
- Provident Fund: The Company shall contribute to Provident Fund as per the Company's rules.
- 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 unutilized leave in accordance with the Rules 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

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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.

### 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 Chairman cum Whole time

Director 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 this Resolution set out in item Nos. 10 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 Corporate 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 Mr. Dinesh Patidar 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.				
(Rs. in Lacs)				
Year ending 31 <sup>st</sup> March	Standalone Sales	Operating Profit	Profit before Tax	Profit After Tax
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
2024	129219.51	17638.10	15869.02	11714.71
2025	247910.07	56937.68	52939.24	39363.24
Export Performance (Rs. in Lacs)	FOB Value of Export for the year 2023-24 - Rs. 24,697.75 2024-25 - Rs. 41,492.00			
Foreign investments or collaborators, if any	Company has Three foreign Subsidiary namely: a) Shakti Pumps USA, LLC b) Shakti Pumps FZE, UAE c) Shakti Pumps (Bangladesh) Limited			



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Information about the appointee: -									
Background details	He is an Industrialist and currently the Chairman cum Whole time Director of the Company. He is a graduate and has over 37 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:- <table border="1"> <thead> <tr> <th>Year</th> <th>Rs. in Lacs</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>Rs. 856</td> </tr> <tr> <td>2023-24</td> <td>Rs. 900</td> </tr> <tr> <td>2024-25</td> <td>Rs. 900</td> </tr> </tbody> </table>	Year	Rs. in Lacs	2022-23	Rs. 856	2023-24	Rs. 900	2024-25	Rs. 900
Year	Rs. in Lacs								
2022-23	Rs. 856								
2023-24	Rs. 900								
2024-25	Rs. 900								
Recognition or awards	Mr. Dinesh Patidar takes interest in the social and cultural activities.								
Job Profile and Suitability	Mr. Dinesh Patidar is Promoter and Whole time 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 ₹ 18 Crores per annum (Rupees Eighteen Crores Only) per annum by way of Salary.								
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.	Mr. Sunil Patidar, Whole Time Director of Company is brother of Mr. Dinesh Patidar. Except salary and perquisites to be received from the Company by Mr. Dinesh Patidar 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.								

The Board recommends this Special resolution for approval of the Members. Except Mr. Dinesh Patidar and Mr. Sunil Patidar and their relatives, 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 the Director	Mr. Sunil Patidar
Date of Birth	July 13, 1969
Date of Appointment	April 21, 1995
Qualification	Graduate
Experience	Experience over 3 decades in the field of Manufacturing & Selling Stainless Steel Pumps and business development.
Shareholding in the Company of the Director (including shareholding as a beneficial owner)	93,77,200 Equity Shares (As a Beneficiary owner of Shakti Brothers Trust)
Terms and condition of appointment / Re-appointment	As mentioned in the resolution and Explanatory Statement
No. of Board meetings attended during the Financial Year 2024-25	9
Chairperson/Member of the Committee of the Board of Directors of the Company*	Nil
Names of the listed Companies in which person holds Directorship*	Nil
Names of listed Companies in which person ceased to be a Director in past three years*	Nil
Name of public companies other than listed company	Shakti Irrigation India Limited and Shakti EV Mobility Private Limited (deemed public company)
Relationship with other Directors or Key Managerial Personnel of the Company inter-se	Mr. Dinesh Patidar, Chairman cum Whole Time Director is a Brother.
Skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements	Not applicable