

Ref: ICRAESG/SPIL/10102025/01

October 10, 2025

Mr. Dinesh Patel
Chief Financial Officer
Shakti Pumps (India) Limited
Plot No. C-04 Silver Spring,
By-pass Road, Opp. D mart,
Indore-452020 (M.P)

Dear Sir,

Re: ICRA ESG Ratings Limited assigned [ICRA ESG] Impact Rating 75, Good to Shakti Pumps (India) Limited (SPIL)

Please refer to your ESG Impact Rating Agreement dated February 18, 2025, requesting ICRA ESG Ratings Limited (“ICRA ESG”) to assign ESG Impact Rating to your company. The Rating Committee of ICRA ESG, after due consideration, has assigned **[ICRA ESG] Impact Rating 75, Good** to your entity. Please refer to the annexure I for pillar wise scores and to our [website](http://www.icraesgratings.in) for details on rating symbols and definitions.

In any of your publicity material or other documents wherever you are using the above Rating(s), it should be stated as **[ICRA ESG] Impact Rating 75, Good**.

The aforesaid Rating(s) will become due for surveillance within one year from the date of this rating communication letter. However, ICRA ESG reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA ESG believes could have an impact on the Rating(s). Therefore, request the stakeholders to visit ICRA ESG website at www.icraesgratings.in for latest Rating(s) of the Company.

You are also requested to forthwith inform us about any other developments which may have a direct or indirect impact on the ESG profile of the company. The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold any investment in the rated issuer.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA ESG Ratings Limited
(Previously known as Pragati Development Consulting Services Limited)



Sheetal Sharad
Chief Ratings Officer, ICRA ESG Ratings Limited
Email: sheetal.sharad-esg@icraindia.com

Encl: Annexure I – ESG Impact Rating

ICRA ESG Ratings Limited

(Formerly Known as Pragati Development Consulting Services Limited)

(Category I SEBI Registered ERP)

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Registered Office : B-710, Statesman House, 148, Barakhamba Road, New Delhi - 110001. Tel. : +91-11-23357940-41

Annexure I: ESG Impact Rating

ESG Impact Rating Outcome

Rating Type	Score	Symbol
ESG Impact Rating	75	Good
Parameters	Score	Symbol
Environment	78	Good
Social	76	Good
Governance	70	Good