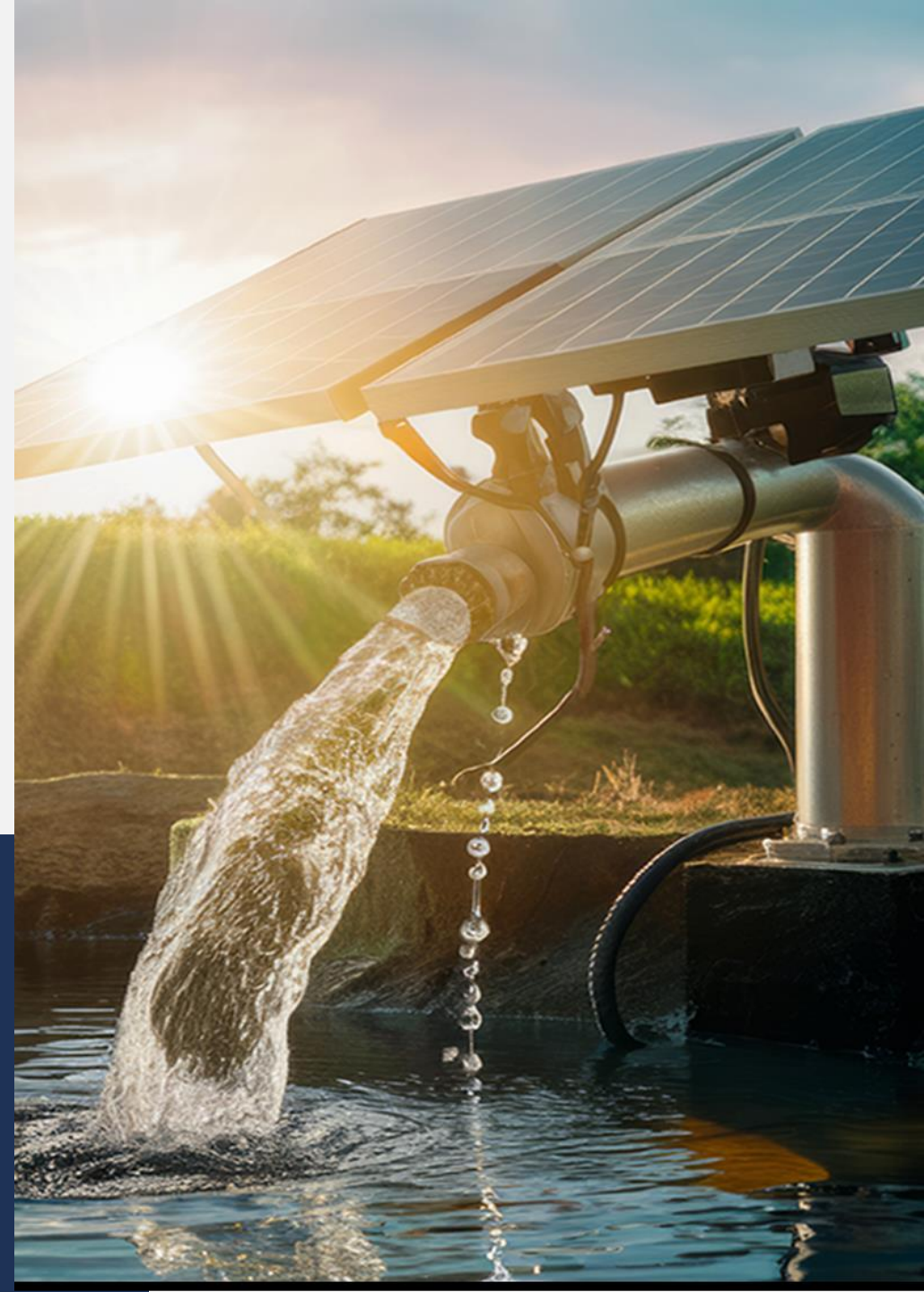




Shakti Pumps (India) Limited

Investor Presentation
Q1FY26

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)

Solar Rooftop

Motors & Controllers for EVs

Customer-wise

Government Projects

Exports

Industrial

OEM

Retail & Others

₹ 25,162 Mn

FY25 Revenue

+ 83.6%

Revenue YoY

0.1x

Debt-Equity as on
31/03/2025

₹ 6,030 Mn

FY25 EBITDA

24.0%

FY25 EBITDA Mar.

35.2%

FY25 Return on Equity

₹ 4,084 Mn

FY25 PAT

16.2%

FY25 PAT Mar.

IND AA-/Stable

LT Credit Rating from
India Ratings

500+

Dealers in
India

1,200+

Product
Variants

400+

Service
Centres

Integrated Manufacturing Facilities

5,00,000

Pumps &
Motors

2,00,000

Structures

4,00,000

Inverters &
VFDs

Comprehensive Business Model



Solar Pumps

Govt. Projects
Industrial
Retail
OEM & Others

₹ 20,794 Mn
FY25 Revenue

Exports

Covering all major continents with a presence in **100+ countries**

₹ 4,368 Mn
FY25 Revenue

Motors & Controllers for Electric Vehicles

EV Motor, EV Controller, EV Battery

Solar Rooftop

Shakti Energy Solutions
Made in India. Made For India.

Sustainable Materials, Green Future

Legacy Business

Emerging Businesses

Capacity Expansion in Progress



Motors & Controllers under Shakti EV Mobility (Capacity: 2 Lakh Motors and 2 lakh Controllers & Chargers annually)



Solar Structures Plant under Shakti Energy Solutions (Capacity: Increased from 1 lakh to 2 lakh annually)



VFD & Inverter Plant under Shakti Pumps (India) (Capacity: Increased from 2 lakh to 4 lakh annually)



Company is executing a capex plan of Rs. 17,000 Mn, which includes:

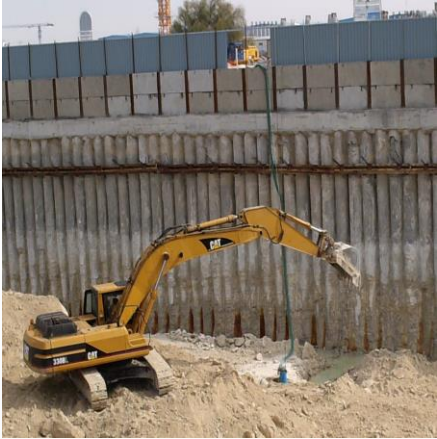
- Doubling capacity for pumps, motors, VFDs, and solar structures (Rs. 2,500 Mn)
- Establishing an EV motors, controllers and chargers facility under Shakti EV Mobility Pvt Ltd (Rs. 2,500 Mn)
- Setting up a 2.2 GW solar DCR cell and PV module plant in Pithampur, Madhya Pradesh (Rs. 12,000 Mn)

- Madhya Pradesh Industrial Development Corporation Limited (MPIDC) has sanctioned 113 Acre land to the wholly owned subsidiary company i.e. Shakti Energy Solutions Limited, which will be utilized for setting up a solar DCR cell and PV module manufacturing facility

Marquee Projects undertaken by Shakti Pumps (1/2)



De-watering Project at Burj Khalifa, Dubai



De-watering Project at Hyatt Place Hotel, Dubai



De-watering Project at One Za'abeel Tower, Dubai



Fountain Pumps Project in USA





Maha Kumbh Mela, Uttar Pradesh



Other Major Projects in India

- **Bharat Mandapam, New Delhi**
- **Akshardham Temple, New Delhi**
- **Akshardham Temple, Ahmedabad, Gujarat**
- **Statue of Unity, Gujarat**
- **JK Temple, Kanpur, Uttar Pradesh**
- **Anasagar Lake, Ajmer, Rajasthan**



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 18 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 19 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 14 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 11 years' work experience in handling Secretarial work in listed Company, Public Limited Companies and various other matters.

Distinguished & Industry Professionals on the Board



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 Viji 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. Ramakrishna Sataluri

Non-Executive & Non-Independent Director

A seasoned and experienced professional with over 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. Holds distinguished record in handling various leadership roles in Operations, Retail and Enterprise functions.



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. 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).

Mrs. Vandana Bhagavatula

Non-Executive Woman Independent Director

A qualified Chartered Accountant and Information Systems Auditor with 25 years of expertise in Auditing, Taxation, Valuations, and Compliance. She possesses an Extensive expertise in Audits, Compliance, Taxation, and strategic planning. She was the Proprietor of VB & Associates, Director at Aneja Associates, and holds Senior position in Compliance team at HDFC Bank Ltd. Currently She is a freelance consultant, specializing in financial audits, regulatory compliance, and business strategy.

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.





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

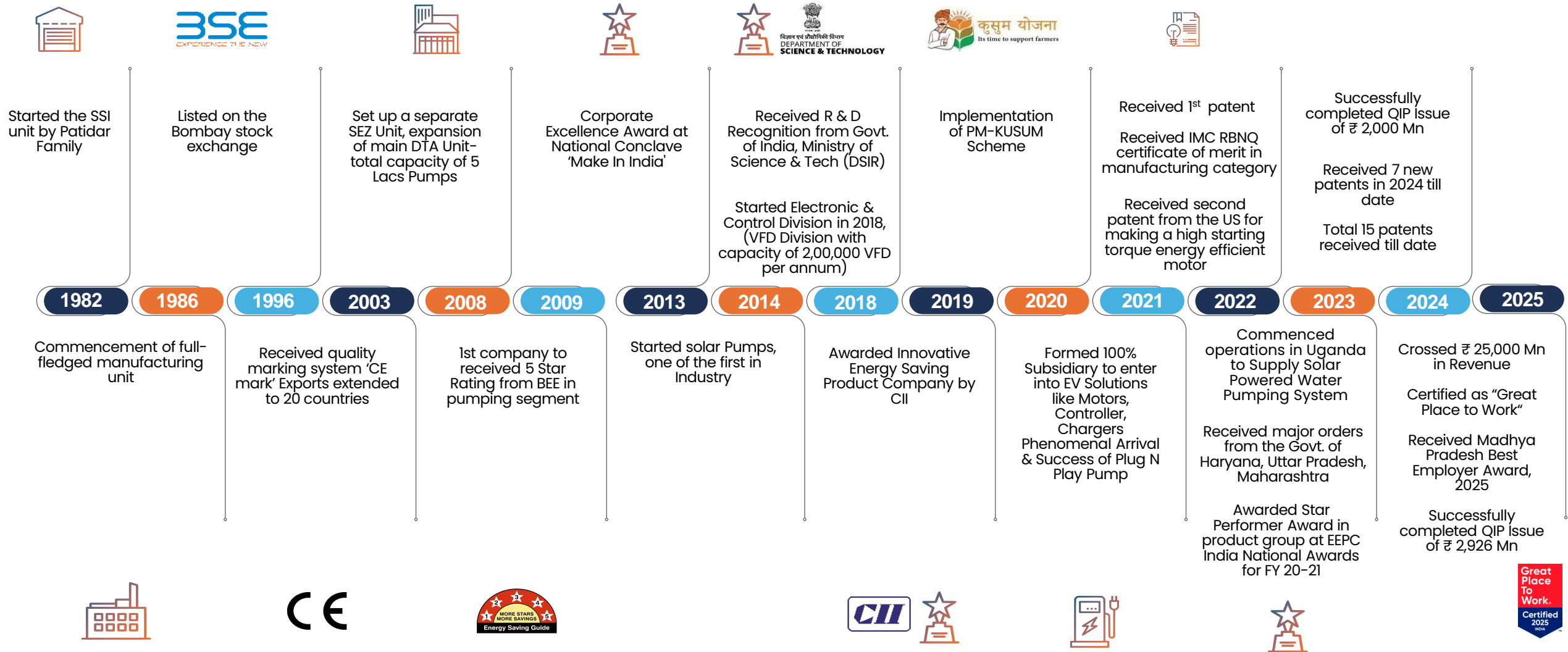
- ▶ Diversified product range
- ▶ Varied range of applications
- ▶ Diversified customer mix
- ▶ Diversified across geographies
- ▶ Expanding product range and entering other businesses like
 - EV Business
 - Solar Rooftop



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

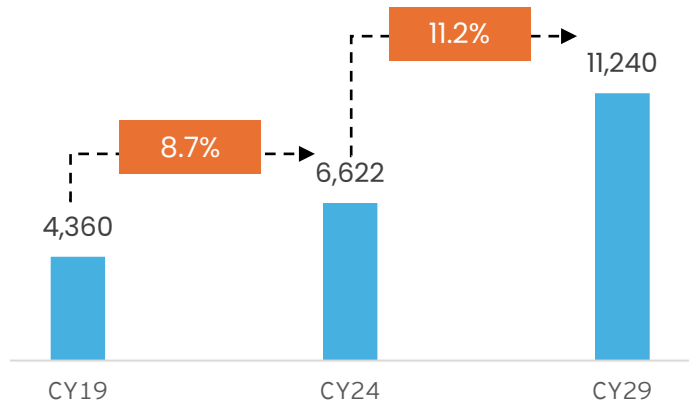


Huge Opportunity in Domestic & Exports Markets

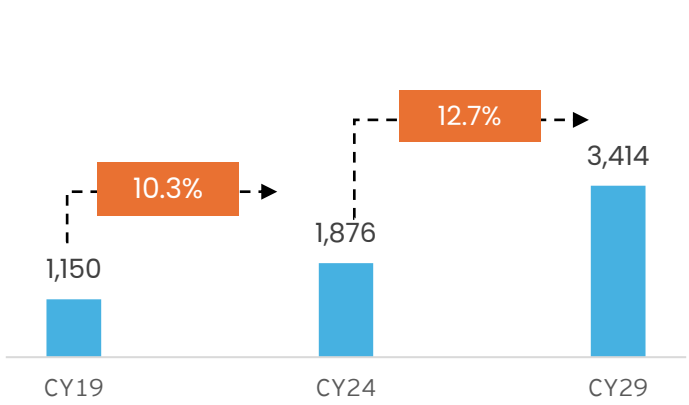


₹ Billion

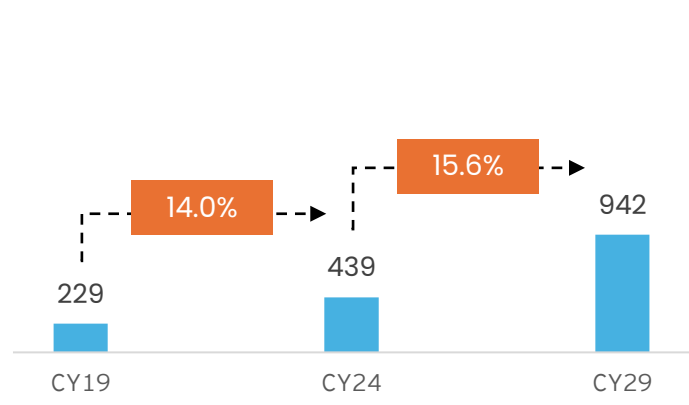
Global Overall Pumps Market Size



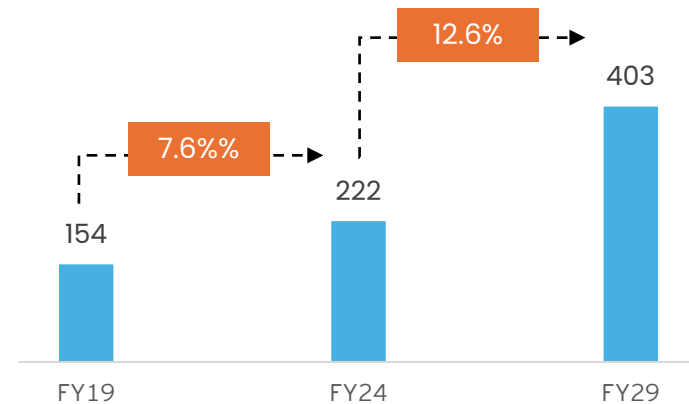
Global Submersible Pumps Market Size



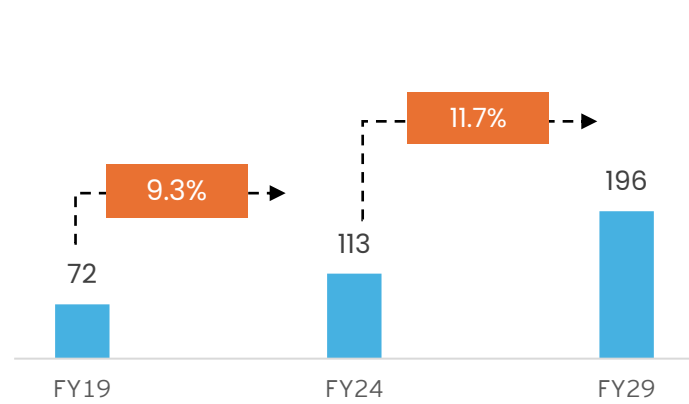
Global Solar Pumps Market Size



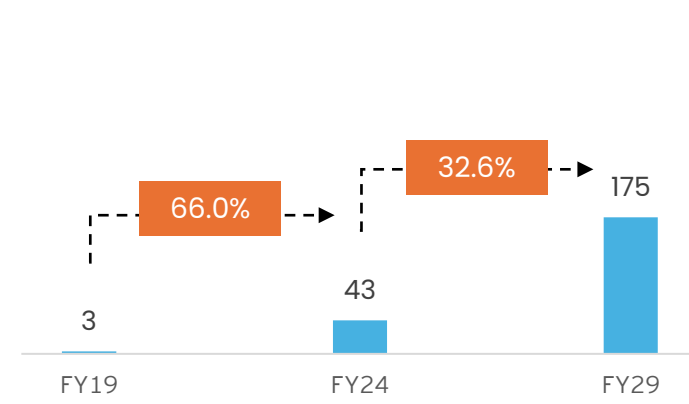
Domestic Overall Pumps Market Size



Domestic Submersible Pumps Market Size



Domestic Solar Pumps Market Size



Domestic Market Potential of Solar Pumps in India



Domestic Market Potential

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

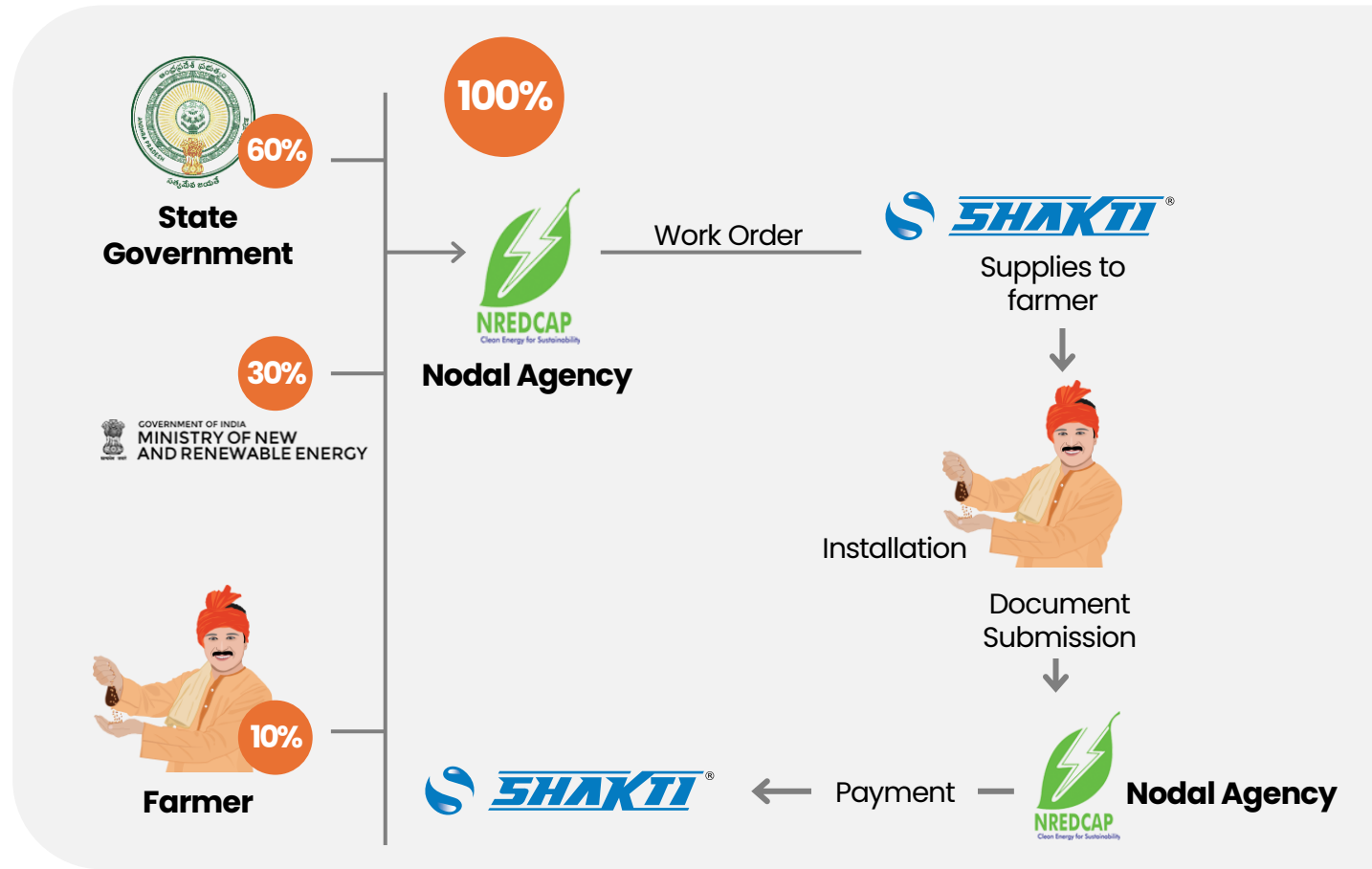
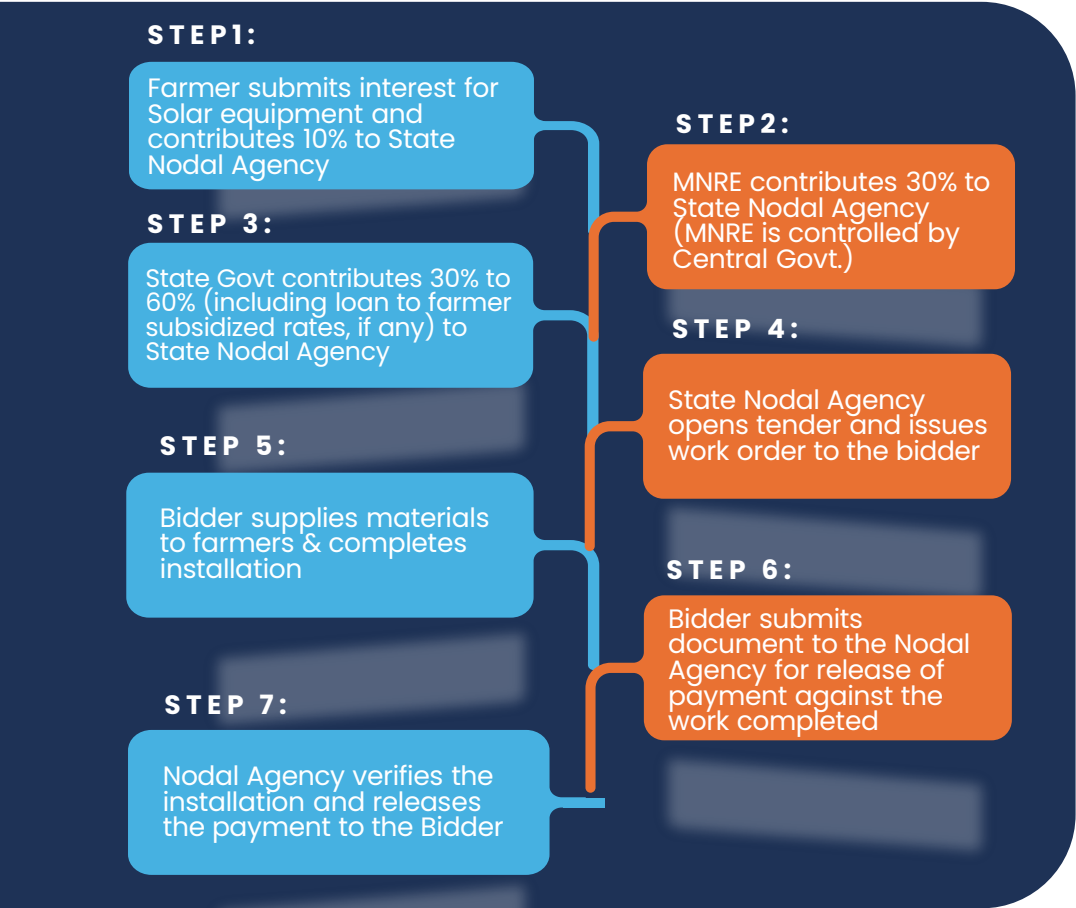
^ Based on 30% of marginal farmer who owns more than 1 hectare of land

Execution Process & Guidelines under PM KUSUM Scheme



General Mechanism

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



- Domestic Content Requirement (DCR) cell accounts for approximately 40-50% of the total cost of solar pump sets
- There is a strict regulatory compliance with DCR norms that mandate use of locally manufactured components in projects including PM KUSUM, Magel Tyala Saur Krushi Pump Scheme, Pradhan Mantri Krishak Mitra Surya Yojana, and others

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



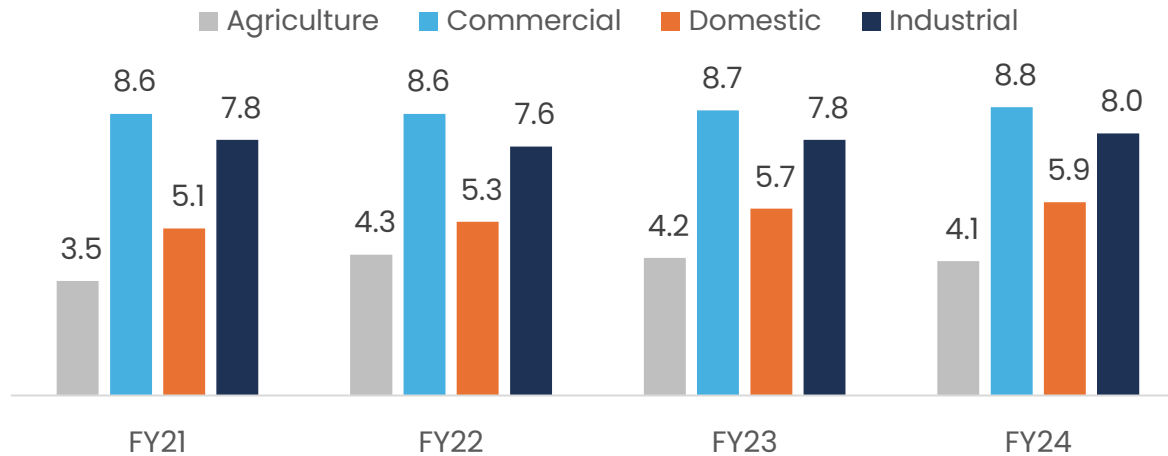
Saving huge land banks required to establish Generation, Transmission & Distribution network



Solar Pumps aims to reduce T&D Losses

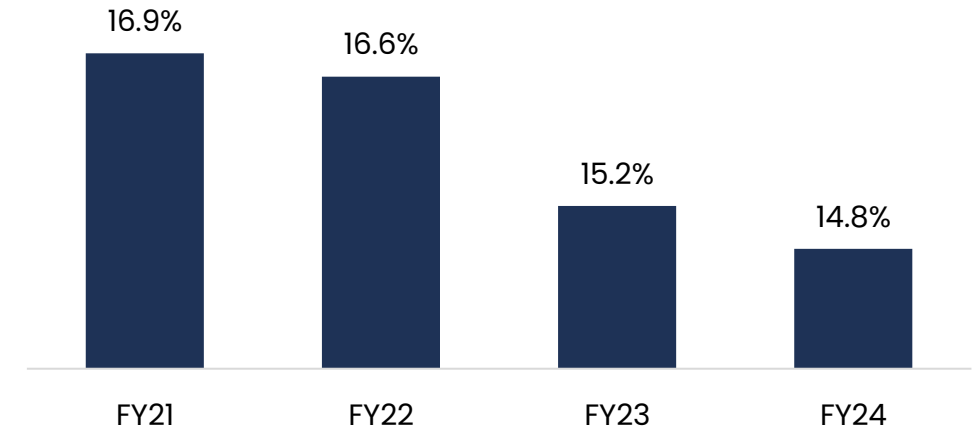


Average Billing Rate (in Rs. / kWh)



Source: <https://iced.niti.gov.in>

Transmission & Distribution Losses



Source: <https://iced.niti.gov.in>

Why are Distribution Companies moving towards Installation of Solar Pumps?

- By embracing Solar Pumps, which enjoy free and stable energy from the sun, DISCOMs can achieve cost reductions in initial capital outlays, continuous subsidies, and energy wastage
- Switching to solar eliminates the operational and maintenance expenses incurred by DISCOMs
- Solar pumps also contribute to the reduction of transmission and distribution losses by generating power at the point of consumption itself
- Through the subsidies provided by central and state governments in these schemes, the government is able to cover up the losses of DISCOMs.



Maharashtra Govt.'s Flagship Solar Irrigation Initiative – January 2019

Mukhyamantri Saur Krushi Pump Yojana (MSKPY)

- Aimed to install 1,00,000 Off-Grid SPWPS in 3 phases over 3 years
- Accomplished the target and successfully implemented over 1 lakh pumps till 2022

Maharashtra Government Joint Hands with Central Government

PM KUSUM Scheme

- Maharashtra is one of the biggest participant under the PM KUSUM Scheme
- Of the total sanctioned 5,55,000 Off-Grid SPWPS, 4,19,825 have been installed till 30th June 2025
- Over the last 18 months alone, the state has installed over 3,40,000 Off-Grid SPWPS

Building on the success of MSKPY & PM KUSUM, launched a new scheme

Magel Tyala Saur Krushi Pump Yojana

- The scheme was announced during the state's budget session in 2024
- CM announced to install 3.5 Mn solar pumps under this scheme

Why is Maharashtra Govt. focusing on Renewable Energy?

Target

- As announced in June 2025, Maharashtra govt. is aiming is to reduce electricity tariff by 26% over the next five years

Ways to Achieve Target

- Targeting residential users consuming less than 100 units of electricity per month (~70% of state electricity consumers)
- Support for farmers through solar power schemes aiming to provide consistent daylight electricity and reduce dependency on traditional sources
- Promoting renewable energy
- Maharashtra has scaled solar rooftop uptake, surpassed 3.7 lakh households and continues to be a key leader under the PM Surya Ghar: Muft Bijli Yojana



INTEGRATED

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



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)

4,00,000 per annum VFDs/Inverters Capacity

- ▶ Part of Unit I
- ▶ Japanese technology-based plant
- ▶ Suppling 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

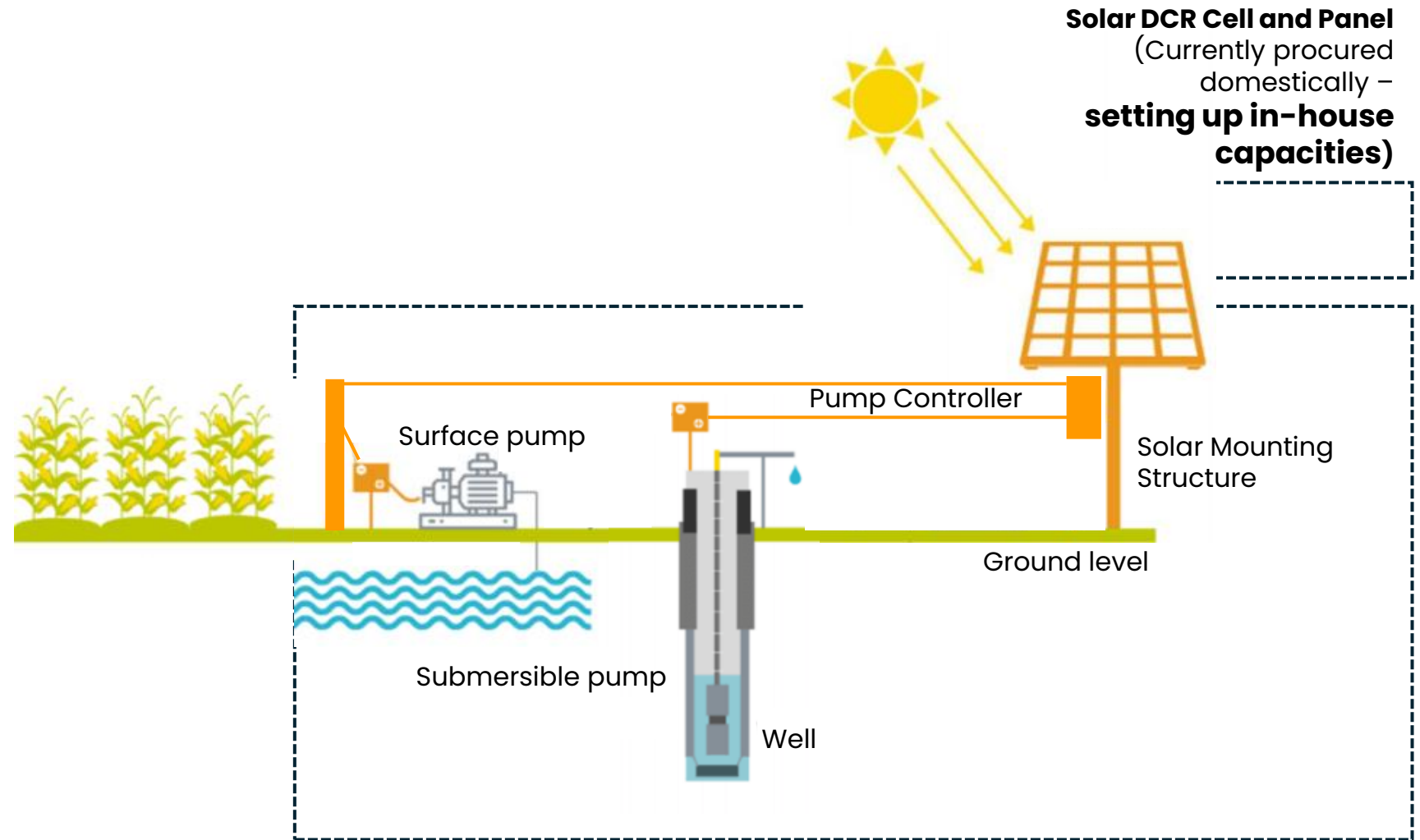
Structures Unit (IV)

2,00,000 units per annum capacity

Capacity Expansion in Progress to Double existing Pump & Motor 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

Computerized 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



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



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



Surface Motors

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

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



Start Synchronous Motors

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

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

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



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/Wi-Fi/Bluetooth

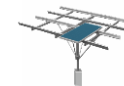
Application: Agricultural & industrial 3 phase AC-IM & S4RM



Solar Module Mounting structure

Design to installation solutions to withstand wind speed upto 150 kmph

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





Electric Vehicles



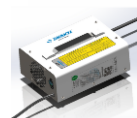
EV Steering & Compressor Motors

High performance designed motors with effective cooling system and IP67 rating ensuring quality



Controllers

Essential components of EVs that manage the power distribution, motor control, and overall performance of electric vehicles



EV Chargers

Powerful and efficient solution for charging Electric 2W and 3W, operating on a single-phase mains supply, capable of charging both lithium-ion and lead-acid batteries

Solar Rooftop



Mounting Structures

Engineered to perfection, offering robust design, unmatched durability, and efficient space utilization



Sunshakti 2.0 Gridtie Inverter (Single Phase)

A high performance, transformer-less, high switching frequency based grid-tie Inverter with IP 65 ingress protection



Kalpavriksha Gridtie Inverter (3-10 kW; 3 Phase)

A high performance, transformer-less, high switching frequency-based grid-tie Inverter with IP 65 ingress protection

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

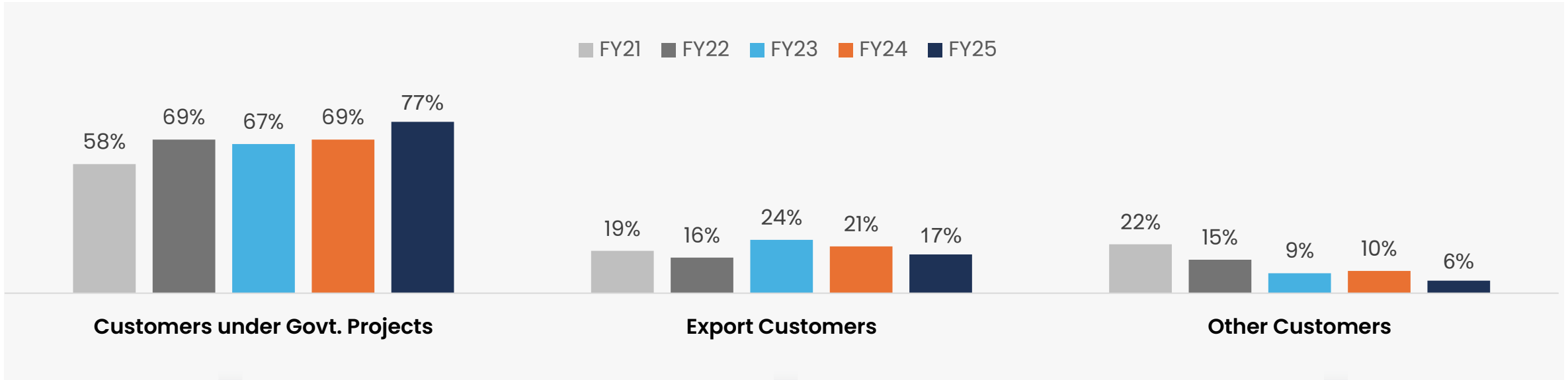
Offers wide range of necessities from draining flood water from various areas like basements, car parks, empty cesspools to managing sewage in a water treatment plant

6

Diversified Customer Mix



■ FY21 ■ FY22 ■ FY23 ■ FY24 ■ FY25



- Supplies solar pumps to farmers through various State Governments (PM KUSUM Scheme – Component B & C and Non-PM KUSUM)
- Grew by 37.5% CAGR during FY 2021-25

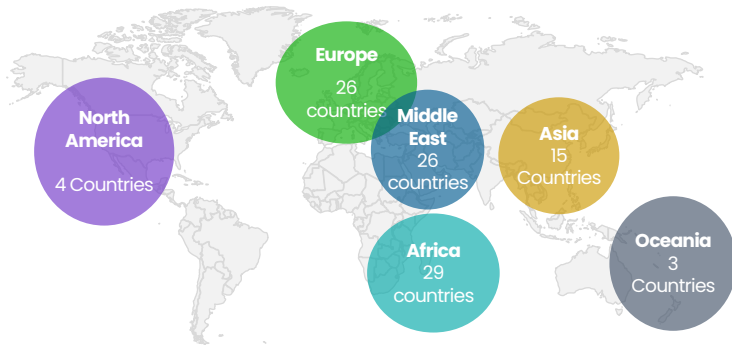
- Supplies water pumping systems along with industrial motors and pumps to 100+ countries
- Grew by 24.8% CAGR during FY2021-25

Supplies its pumps, motors & various other Equipments to customers like Industrial, OEM, Retail and Others

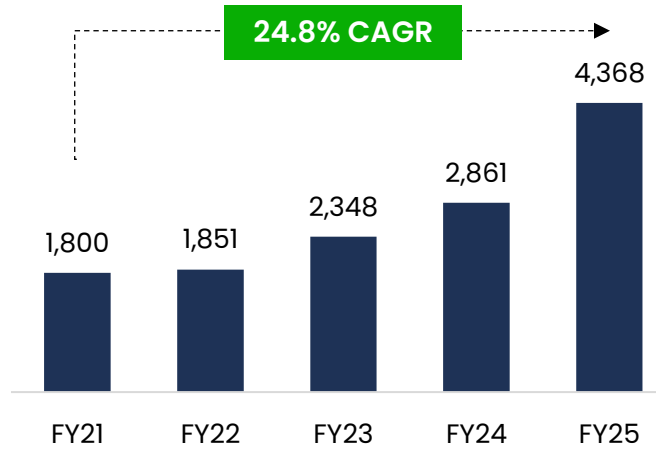
Diversified across Geographies



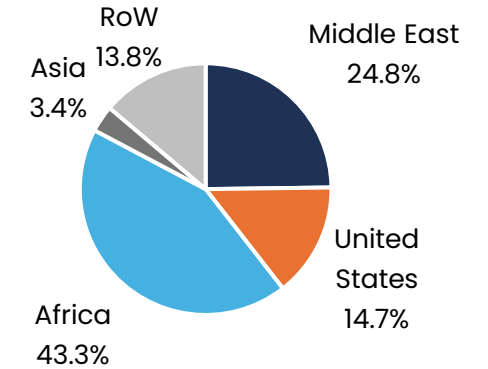
Global Presence (100+ countries)



Revenue from Exports (₹ Mn)



FY25 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

Key Projects undertaken in International Markets



Drinking Water Supply Project in Uganda



Irrigation Project in Saudi Arabia



Fountain Applications, South Korea



Fountain Applications, Vietnam



Hydroponics Applications, Thailand



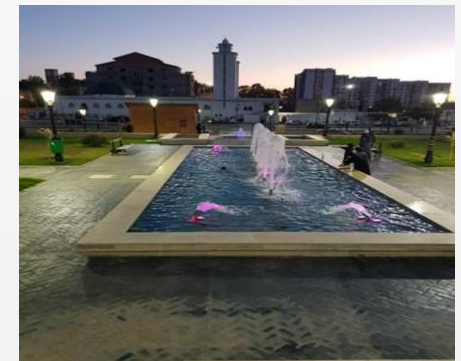
Drinking Water Supply Project, Male



Drinking Water Supply, Bhutan

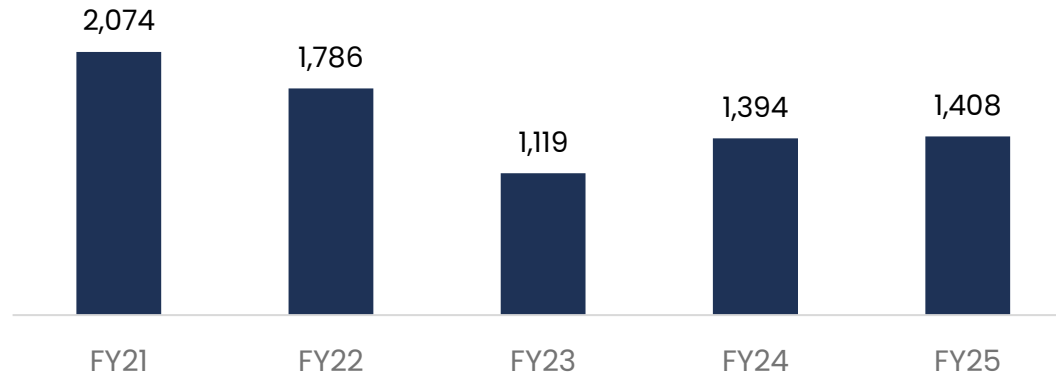


Fountain Applications, Algeria





Revenue from Other Businesses (₹ Mn)

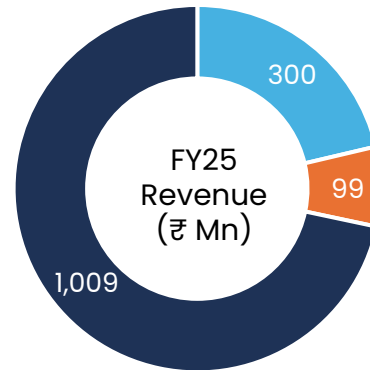


Industrial Customers

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



■ Industrial ■ OEM ■ Others

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



About Retail Business

- We provide our products and services to customers both directly and via a network of dealers and distributors
- Our sales and marketing team consistently engages with customers, distributors, sales reps, and agents to stay abreast of evolving customer needs and market dynamics
- Teams channel customer feedback to our design and engineering teams for product refinement and innovation
- Expands our product distribution, deepen market presence, and broaden our product range in existing markets
- Recently opened 100+ Exclusive Outlets

Benefits to farmers of buying in Retail

	Through Govt. Subsidy	Directly through Distributors
Pump Cost (5 HP)	₹ 2,50,000	₹ 2,50,000
Subsidy	50%	Nil
Cost to Farmer	₹ 1,25,000	₹ 2,50,000
Difference		+ ₹ 1,25,000

Company has associations with financial institutions to provide access to funds with interest free instalments for farmers

Eliminates waiting period

Guarantee of Quality

Direct dealing with Company

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, chargers, controllers 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 ₹ 50.0 Crores



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

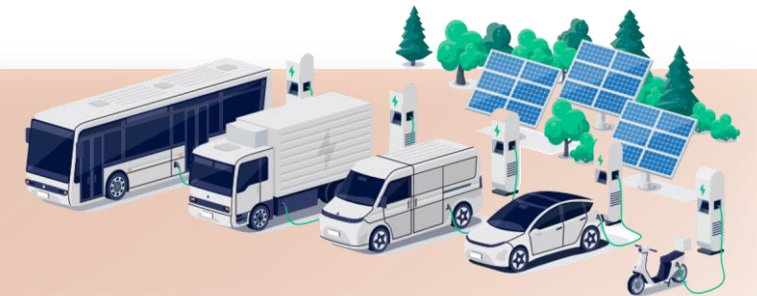


Recently been granted a patent for their ground-breaking invention of “Stack Assembly for Permanent Magnet Rotor”. This innovation is a significant advancement that promises to revolutionize the performance and efficiency of electric vehicles



Opportunity

The Electric Vehicle Industry is expected to reach **10 million** in sales by 2030; growing at a **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 PM 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
- ▶ There is a strict regulatory compliance with DCR norms that mandate use of locally manufactured components in this scheme
- ▶ 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
- ▶ **In the 1st Year, the scheme installed over 8.6 lakh solar panels and subsidies worth Rs. 4,966 Crores have been released**
- ▶ Roadmap to 1 crore households:
 - March 2025: 10 lakh
 - October 2025: 20 lakh
 - March 2026: 40 lakh
 - March 2027: 1 crore

"In order to further sustainable development and people's well-being, we are launching the PM Surya Ghar: Muft Bijli Yojana. This project, with an investment of over Rs. 75,000 crores, aims to light up 1 crore households by providing up to 300 units of free electricity every month."

Shri Narendra Modi
Prime Minister of India



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



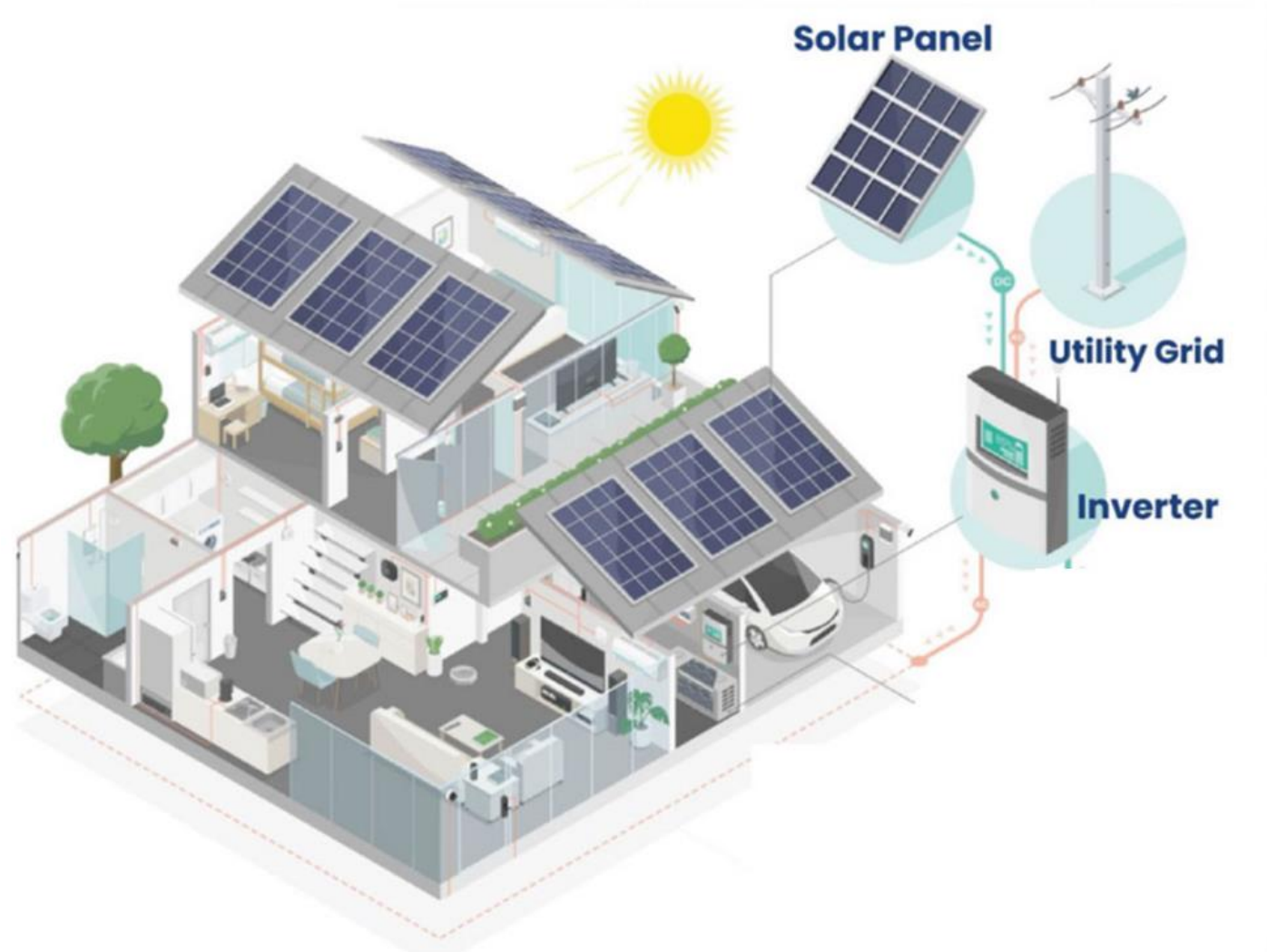
Opportunity*

Indian Solar Rooftop Market is expected to reach **41.52 GW** in installed base by 2030; growing at a **19% CAGR** between 2025–30

* Source: Mordor Intelligence



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



Shakti Solar Rooftops – Installation Sites



Designed for reliability, sustainability, and long-term returns—backed by India's trusted brand in green energy – “SHAKTI”

Shakti has installed solar rooftops in major states in India including MP, Maharashtra, UP, Rajasthan, etc.



Key Strengths



Established industry presence with a proven track record, driving strong brand recognition for its products



A leading player in the PM KUSUM Scheme holding a significant market share in key agricultural states

Fully Integrated manufacturing facilities enabling comprehensive end-to-end pumping solutions



A diversified portfolio of high-quality products, serving a wide range of industries

In-house manufacturing of critical components



Wide Global Coverage and an Extensive Domestic Network

Robust research and development capabilities



Strong and experienced management



Financial Highlights



Mr. Dinesh Patidar
Chairman

"We are pleased to report a strong start to FY26, reflecting the strength of our diversified business model. Our performance this quarter was driven by robust execution in the solar pump segment, consistent export momentum, and strategic investments in capacity and technology.

We continue to lead the PM-KUSUM scheme with approximately 25% market share across major Indian agricultural states. As of 1st August 2025, our order book stood at approximately Rs. 13,500 Mn, supported by steady inflows and active participation in tenders across states like Maharashtra, Madhya Pradesh, Rajasthan, Haryana, Punjab, Uttar Pradesh, Jharkhand, etc. Our presence in these markets, built over more than a decade, positions us well to capitalise on the growing demand.

The rooftop solar segment is also gaining traction, supported by government initiatives such as PM Surya Ghar: Muft Bijli Yojana. We are actively expanding our footprint in this space, alongside our efforts in the domestic, industrial, and EV segments. Our export business continues to be a key growth lever, delivering a ~25% CAGR over the past four years. With successful projects in Haiti, Uganda, Bangladesh, Nepal and growing demand from USA, Middle East and Africa, we remain confident in our ability to sustain this momentum.

Operationally, we have made significant progress in optimizing our working capital cycle. Receivable days have improved from 178 in FY24 to 152 in FY25, and we are targeting a return to approximately 120 days by end of FY26.

We are executing a capex plan of Rs. 17,000 Mn, which includes:

- Doubling capacity for pumps, motors, VFDs, and solar structures (Rs. 2,500 Mn)*
- Establishing an EV motor and charger facility under Shakti EV Mobility Pvt Ltd (Rs. 2,500 Mn)*
- Setting up a 2.2 GW solar DCR cell and solar PV module plant in Pithampur, Madhya Pradesh (Rs. 12,000 Mn)*

We successfully raised Rs. 2,926 Mn through a QIP, which will partially fund our solar DCR cell and solar PV module manufacturing project. The balance will be financed through internal accruals and debt.

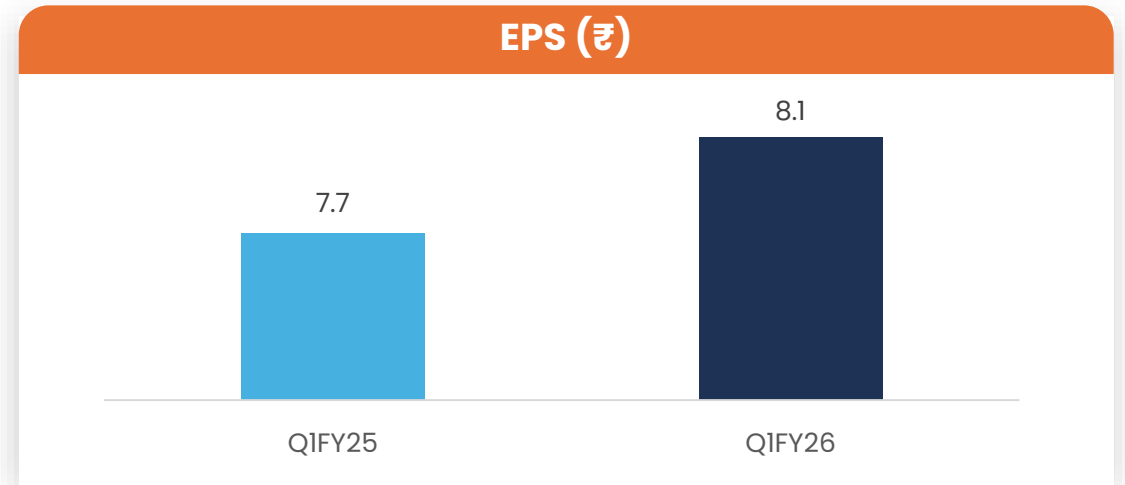
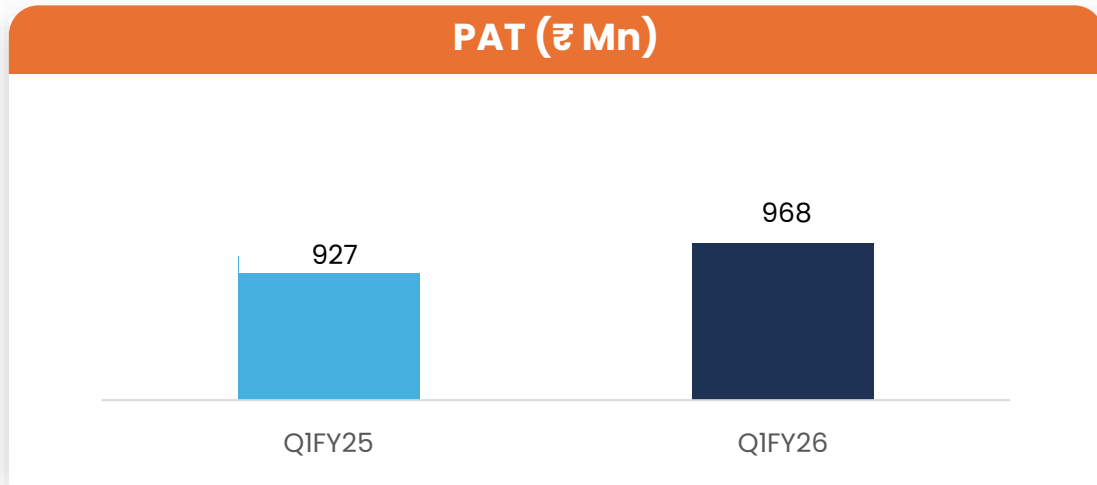
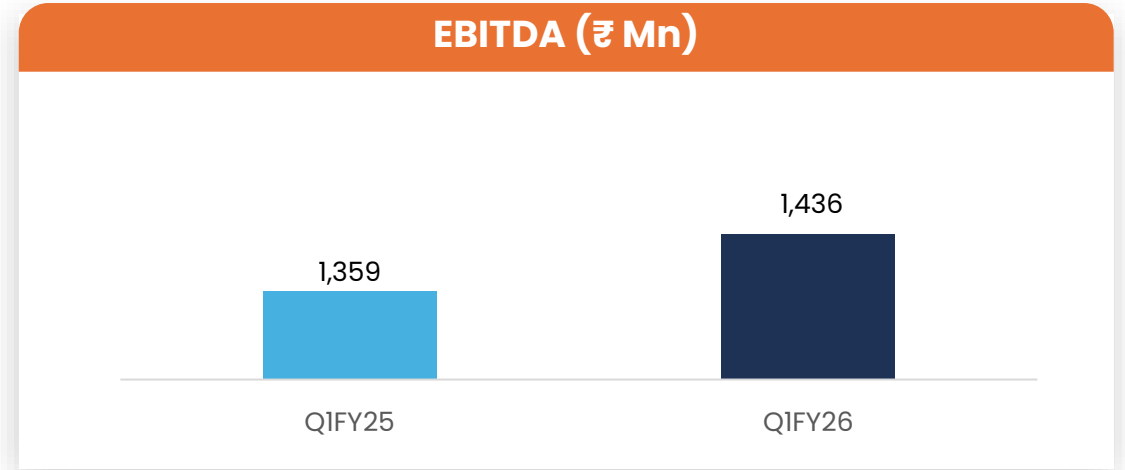
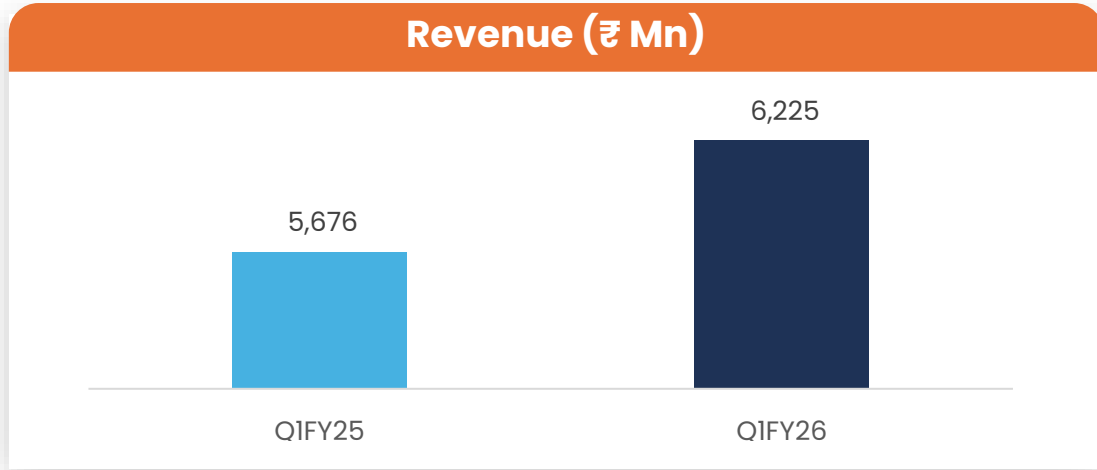
Looking ahead, we remain committed to delivering 25–30% revenue growth in FY26 and sustaining this trajectory over the next 3–4 years. Our strategic focus on clean energy, backed by operational discipline and a strong order pipeline, positions us well for long-term value creation."



CURRENT OUTSTANDING ORDER BOOK as on 01 st August 2025	Order Value* (₹ Mn)
COMPONENT B - Off-Grid Solar Photovoltaic Water Pumping Systems	
▶ Maharashtra State Electricity Distribution Company Limited (MSEDCL) & Maharashtra Energy Department Agency (MEDA)	1,361
▶ Haryana Renewable Energy Department (HAREDA)	920
▶ Department of Agriculture, Uttar Pradesh	3,674
▶ Others (RHDS, Rajasthan; JREDA, Jharkhand; and MID, Uttarakhand)	228
Magel Tyala Saur Urja Yojana, Maharashtra (Off-Grid SPWPS)	3,934
COMPONENT C - Grid Connected Solar Water Pumping Systems	
▶ Ajmer Vidyut Vitran Nigam Limited	1,376
UGANDA and Other domestic and export projects	2,007
Total Outstanding Order Book	~13,500 <small>* Inclusive of GST</small>

Expecting substantial order inflow in next few months from various states

Q1FY26 Key Financials Charts



Q1FY26 Consolidated Income Statement

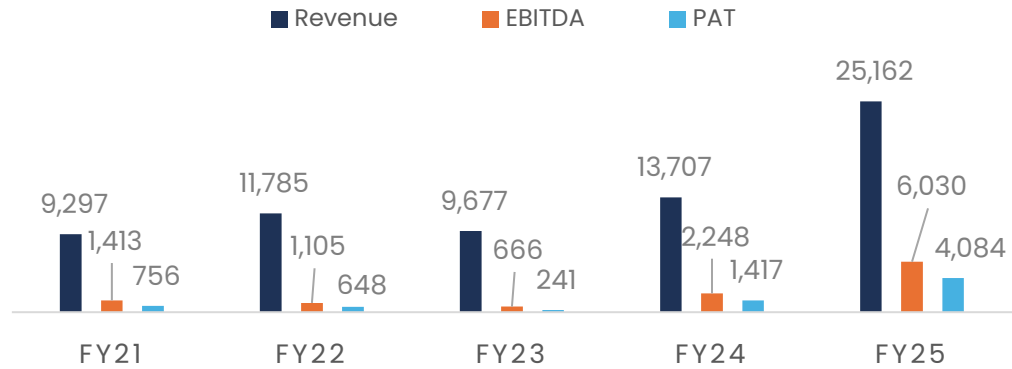


Particulars (₹ Mn)	Q1FY26	Q1FY25	YoY	FY25	FY24	YoY
Revenue from Operations	6,225	5,676	9.7%	25,162	13,707	83.6%
EBITDA	1,436	1,359	5.7%	6,030	2,248	168.2%
<i>EBITDA Margins %</i>	23.1%	23.9%	(87 bps)	24.0%	16.4%	756 bps
Finance Cost	98	85		443	195	
Depreciation and Amortization Expense	61	48		200	190	
Other Income	19	30		171	36	
PBT	1,297	1,256	3.2%	5,558	1,899	192.7%
Total Tax	328	329		1,474	482	
PAT	968	927	4.5%	4,084	1,417	188.2%
PAT Margins %	15.6%	16.3%	(77 bps)	16.2%	10.3%	589 bps
Cash Profit	1,029	974		4,284	1,608	
Basic EPS (₹) *	8.1	7.7	4.4%	34.0	12.8	165.0%

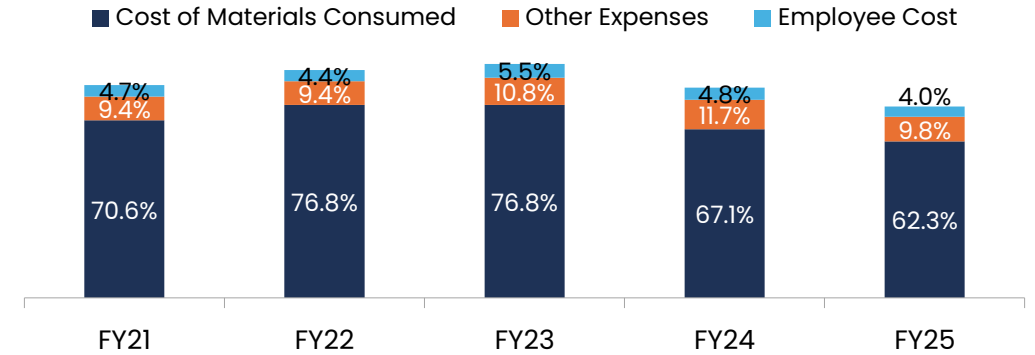
Key Financial Highlights



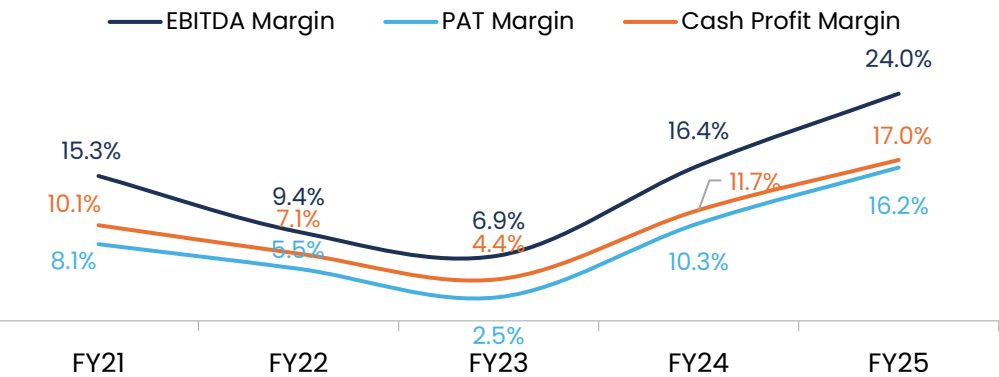
Revenue driven by improved demand of Solar pumps (₹ Mn)



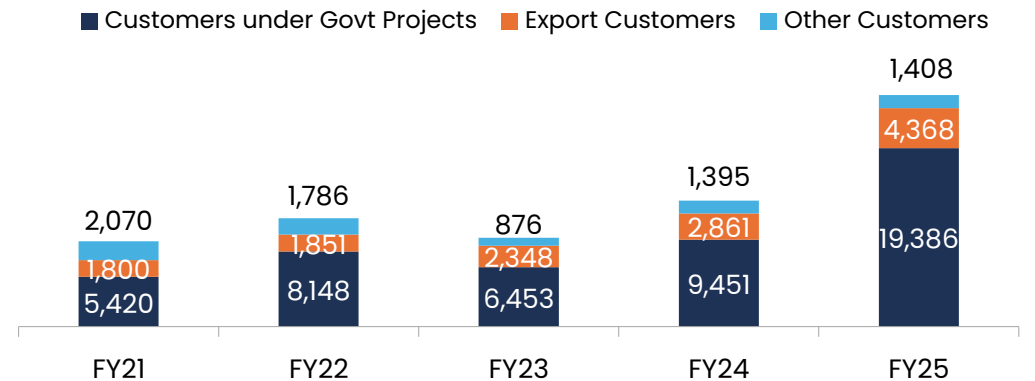
Break-up of Operating Costs as a % of Revenue



Margins showing improvement on the back of better operating leverage



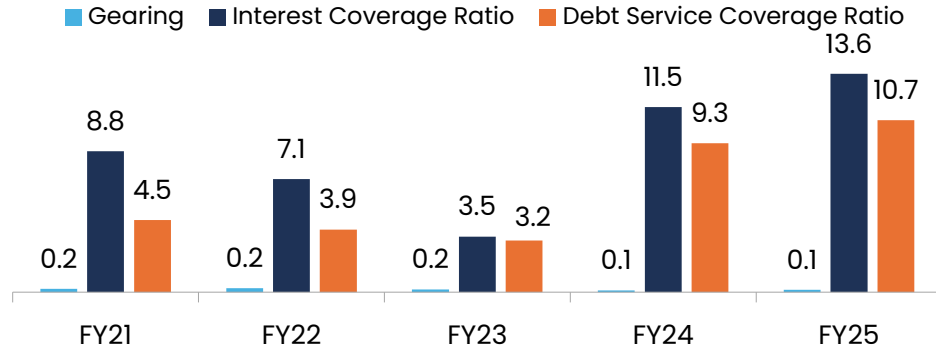
Customer-wise revenue (₹ Mn)



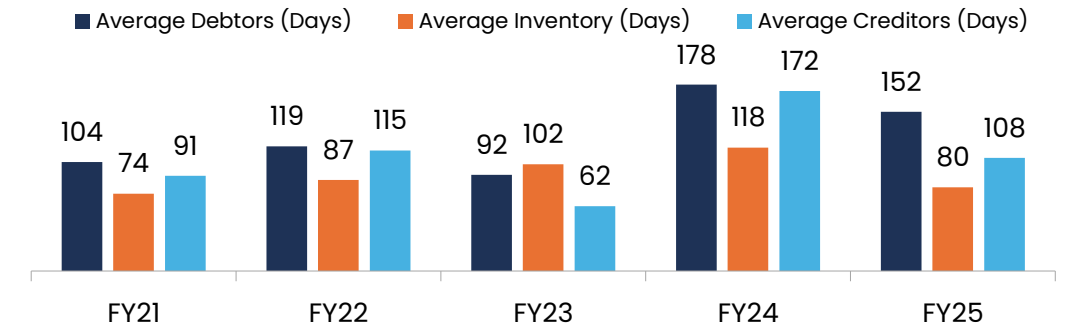
Key Financial Highlights – Key Ratios



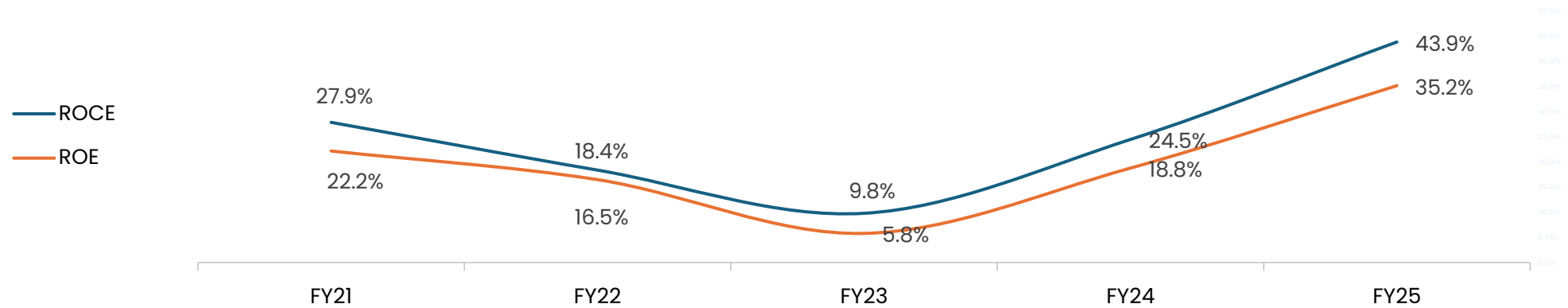
Optimum Capital Structure with High Coverage Ratio (x)



Despite growing revenues, receivable days have declined to 152 days from 178 days in FY24



Return Ratios



Consolidated Income Statement



Particulars (₹ Mn)	FY21	FY22	FY23	FY24	FY25
Revenue from Operations	9,297	11,785	9,677	13,707	25,162
EBITDA	1,413	1,105	666	2,248	6,030
EBITDA Margins %	15.2%	9.4%	6.9%	16.4%	24.0%
Finance Cost	162	157	192	195	443
Depreciation and Amortization Expense	184	186	184	190	200
PBT	1,104	823	322	1,899	5,558
Total Tax	349	175	81	482	1,474
PAT	756	648	241	1,417	4,084
PAT Margins %	8.1%	5.5%	2.5%	10.3%	16.2%
Cash Profit	940	834	425	1,607	4,284
Basic EPS (₹) *	6.9	5.9	2.2	12.8	34.0

Consolidated Balance Sheet



Particulars (₹ Mn)	Mar' 21	Mar' 22	Mar' 23	Mar' 24	Mar' 25
Assets					
Net Fixed Assets	1,481	1,463	1,481	1,878	2,595
Other Non-Current Assets	214	48	152	175	490
Current Assets	5,009	7,126	5,620	12,450	16,659
Total Assets	6,705	8,637	7,253	14,503	19,744
Liabilities					
Net Worth	3,406	3,932	4,181	7,557	11,611
Other Non-Current Liabilities	177	137	145	98	436
Term Loans	198	93	24	0	353
Working Capital Secured Loans	588	957	710	829	1,324
Current Liabilities	2,336	3,517	2,193	6,019	6,020
Total Liabilities	6,705	8,637	7,253	14,503	19,744

Consolidated Cash Flow Statement



Particulars (₹ Mn)	Mar-24	Mar-25
Cash Flow from Operating Activities		
Profit Before Tax	1,899	5,558
Adjustment for Non-Operating Items	338	634
Operating Profit before Working Capital Changes	2,237	6,192
Changes in Working Capital	(1,381)	(4,632)
Cash Generated from Operations	857	1,560
Income Tax Paid	(360)	(1,355)
Net Cash from Operating Activities	497	205
Cash Flow from Investing Activities	(615)	(1,980)
Cash Flow from Financing Activities	1,913	439
Net increase/ (decrease) in Cash & Cash Equivalents	1,796	(1,336)
Cash & Cash Equivalents at the beginning of the period	110	1,906
Cash & Cash equivalents at the end of the period*	1,906	570



Annexures

Corporate Structure – Providing Global Presence



Shakti Pumps (India) Limited

Domestic

Shakti Energy Solutions 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

FY2025 Revenue: ₹ 2,168 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

FY2025 Revenue: ₹ 38 Mn

Foreign

Shakti Pumps (USA, LLC)

100% WOS based out of USA

FY2025 Revenue: ₹ 535 Mn

Shakti Pumps (FZE, UAE)

100% WOS based out of UAE

FY2025 Revenue: ₹ 294 Mn

Shakti Pumps (Bangladesh) Ltd

100% WOS based out of Bangladesh

FY2025 Revenue: Nil

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 PMSBLDC 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.

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 Kusum Scheme *

Particulars (Rs. Crores)	FY22	FY23	FY24
Rajasthan	153.5	247.6	49.4
Maharashtra	9.6	247.6	330.2
Haryana	161.1	138.0	429.7
Uttar Pradesh	13.7	82.3	92.3
Punjab	23.7	31.1	5.4
Jharkhand	-	20.0	2.3
Other States	44.4	34.7	91.3
Total	406.0	801.4	1000.6

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

Details	Installed Pumps under Component B ^ (Nos)
Sanctioned Pumps	13,12,234
Installed Pumps	8,40,947
Installed by SPIL	1,57,297

^ Source: <https://pmkusum.mnre.gov.in/landing.html>
As on 30th June 2025



**Thank
You**



Shakti Pumps (India) Limited

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



Ernst & Young LLP

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