

## Shakti Pumps Delivers Robust Start to FY26 driven by Resilient Execution and Export Momentum

**Q1FY26 Revenue at Rs. 6,225 Mn, grew by 10% YoY**  
**Q1FY26 EBITDA at Rs. 1,436 Mn and PAT at Rs. 968 Mn**

Indore, Madhya Pradesh (India), 02<sup>nd</sup> August 2025 – Shakti Pumps (India) Limited (SPIL), announced the financial results for the quarter ended 30<sup>th</sup> June 2025.

Shakti Pumps (India) Limited Chairman, Mr. Dinesh Patidar, commented on the company's performance, "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 1<sup>st</sup> 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."

## Key Financial Highlights of the Quarter (Consolidated):

Particulars (Rs. 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 Margin</i>	23.1%	23.9%	(87 bps)	24.0%	16.4%	756 bps
Profit Before Tax	1,297	1,256	3.2%	5,558	1,899	192.7%
Profit After Tax	968	927	4.5%	4,084	1,417	188.2%
<i>PAT Margin</i>	15.6%	16.3%	(77 bps)	16.2%	10.3%	589 bps
Basic EPS (Rs.)	8.1	7.7	4.4%	34.0	12.8	165.0%

## Financial Highlights:

### Q1FY26

- Revenue from Operations grew by 9.7% YoY to Rs. 6,225 Mn in Q1FY26 from Rs. 5,676 Mn in Q1FY25
- EBITDA stood at Rs. 1,436 Mn in Q1FY26, as compared to Rs. 1,359 Mn in Q1FY25, a growth of 5.7%. EBITDA Margin stood at 23.1% for the quarter.
- PAT came in at Rs. 968 Mn as compared to Rs. 927 Mn, a growth of 4.5% YoY

## Other Highlights:

- The company invested Rs. 120 Mn in its wholly owned subsidiary Shakti Energy Solutions Limited for establishing a greenfield high efficiency solar DCR cell and solar PV modules manufacturing plant in Pithampur, Madhya Pradesh, with a production capacity of 2.2 GW.
- The company's long-term and short-term credit rating were upgraded to IND AA-/Stable and IND A1+ respectively by India Ratings & Research Pvt. Ltd.

## About Shakti Pumps (India) Limited

SPIIL founded in 1982 as a partnership firm and later converted to a public limited company in 1995, manufactures solar pumps, energy-efficient stainless-steel submersible pumps, pressure booster pumps, pump-motors, and other products. SPIIL is the only company that manufactures a wide range of products for solar pump installation in-house, including Variable Frequency Drives, Structures, Motors, Invertors, and so on. Pithampur, Madhya Pradesh, is home to two manufacturing facilities with a combined capacity of 500,000 pumps and motors per year (India). Shakti Pumps is at the forefront of sustainable innovation and reliability in solar pumping solutions, while also being environmentally responsible. The company has been at the forefront of transforming the agriculture sector through solar pump technology. All Shakti submersible pumps are based on Stainless Steel (SS), which is a testimony to the latest technology and quality in manufacturing. Notably, Shakti Pumps has the distinction of being India's first 5-star rated pump manufacturer, supplying its products to more than 100 countries across the globe and manufacturing its own solar pumps, motors, structures, controllers & VFDs. Shakti Pumps is committed to helping India meet its energy goals.

For more details, please visit: <https://www.shaktipumps.com/>

For further information, please contact:

---

Dinesh Patel, CFO  
Shakti Pumps (India) Limited  
E: [dinesh.patel@shaktipumps.com](mailto:dinesh.patel@shaktipumps.com)

Vikash Verma / Rohit Anand / Riddhant Kapur  
Ernst & Young, LLP  
E: [vikash.verma1@in.ey.com](mailto:vikash.verma1@in.ey.com)/[rohit.anand4@in.ey.com](mailto:rohit.anand4@in.ey.com)  
[/Riddhant.kapur@in.ey.com](mailto:Riddhant.kapur@in.ey.com)

---

**Disclaimer:**

Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Shakti Pumps (India) Limited will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.