



Shakti Pumps (India) Limited

CIN: L29120MP1995PLC009327

Registered Office: Plot No. 401,402 & 413, Sector III, Industrial Area, Pithampur- 454774, District: Dhar (M.P.)

E-mail: cs@shaktipumpsindia.com

NOTICE

Notice is hereby given that the 20th Annual General Meeting (AGM) of the members of Shakti Pumps (India) Limited will be held at the Registered Office of the Company at PLOT NO. 401, 402 & 413 SECTOR III, Industrial Area, Pithampur - 454774 on 26th September, 2015, Saturday, at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015 including Audited Balance Sheet as at 31st March 2015 and the Statement of Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares of ₹2/- Per Equity Share of ₹10/- each of the Company for the Financial Year ended March, 31, 2015.
3. To appoint a Director in place of Shri Sunil Patidar (DIN: 02561763), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. 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 139, 141 and 142 and all other applicable provisions of 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), the company be and hereby appoint M/s. Vinay Gandhi & Associates, Chartered Accountants (Firm Registration No. 014442C) as Statutory Auditors of the Company to hold office from the conclusion of this 20th Annual General Meeting till the conclusion of the 21st Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at Annual General Meeting as per the provisions of the Companies Act, 2013 on such remuneration as may be agreed upon between the Board of Directors or any Committee thereof and the Statutory Auditors, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provision of sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in a force), read with Schedule V to the Companies Act, 2013, approval be and is hereby granted to the re-appointment of Mr. Dinesh Patidar (holding DIN: 00549552), as the Chairman & Managing Director of the Company, for a period of three years from 1st September 2015 till 31st August, 2018, and to the payment of his remuneration, perquisites, and benefit arising out of such re-appointment on the terms and conditions as contained in the agreement entered into between the Company and Mr. Dinesh Patidar, the material terms of which are set out in the Explanatory Statement to this notice, and which agreement is submitted to this meeting for its approval.

FURTHER RESOLVED THAT the Board 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 the aforesaid Resolution, including the alteration and variation in the terms and conditions of the said re-appointment and/or agreement so not to exceed the limits specified in schedule V to the Companies Act, 2013, or any amendment thereto as may be agreed between the Board of Directors and Mr. Dinesh Patidar".

6. 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 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Bal Mukund Sharma (DIN: 07018632), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14th

November 2014 pursuant to provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the said Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years commencing from the date of his appointment as Additional Director i.e. 14th November 2014 up to the conclusion of Annual General Meeting to be held in 2019."

7. 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 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Nishtha Neema (DIN: 01743710), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 28th March 2015 pursuant to provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the said Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years commencing from the date of her appointment as Additional Director i.e. 28th March 2015 up to the conclusion of Annual General Meeting to be held in 2019."

8. 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 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sridhar Narayan (DIN: 00137243), nominated by AFHoldings be and is hereby appointed as a Nominee Director of the Company w.e.f. 17th December 2014 pursuant to provisions of Section 161 (3) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the

date of this Annual General Meeting and be and is hereby appointed as a Nominee Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years commencing from the date of his appointment as a Nominee Director i.e. 17th December 2014 up to the conclusion of Annual General Meeting to be held in 2019."

9. 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, 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 2015-16, be paid a remuneration of ₹50,000/ per annum plus applicable service tax and out of pocket expenses that may be incurred.

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."

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

"RESOLVED THAT Consent of the members be and is hereby accorded to ratify the disclosure as per the Regulation 73 (1) (e) of Chapter VII of SEBI (ICDR) Regulations, 2009 as amended, as explained in point no. 2(e) of the explanatory statement of the EGM notice dated 17.09.2014 Details are as follows:

As per Regulation 73 (1) (e) of Chapter VII of SEBI (ICDR) Regulations, 2009 the company has to disclose the identity of the ultimate beneficial owners of the allottees (who are FIIs). The same was disclosed by the company but BSE Limited given in principle approval under Clause 24(a) of the Listing Agreement for issue of 15,00,000 (Fifteen Lakhs) Compulsory Convertible Preference Shares ("CCPS") at a nominal value of ₹100/- (Rupees Hundred) and a premium of ₹200/- each and convertible into 16,36,363 (Sixteen Lakhs Thirty Six Thousand Three Hundred Sixty Three) equity shares of ₹10/- (Rupees Ten) each at a premium of ₹265/- (Rupees Two Hundred Sixty Five) each at a conversion ratio of 1:1.0909 ("Conversion Shares") by Shakti Pumps (I) Ltd. to AFHoldings ("Allottee") subject to disclose of the identity of ultimate beneficiary of non promoter allottees (other than individuals), to the shareholders and get it ratified by the shareholders in General Meeting as per BSE Letter Ref. DCS/PREF/CS/FIP/500/2014-15 dated November 12, 2014.

Point no. 2 (e) of the explanatory statement to the notice dated 17.09.2014 be read, considered and approved as follows:

- (e) the identity of (the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted

and/or who ultimately control) the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Sl. No.	Name of the Proposed Allottee	Category	Pre-Issue no. of Equity Shares / Preferential Shares	Number of CCPS to be issued	Post Issue capital on conversion of Proposed CCPS	% of Holding upon conversion of all proposed CCPS and conversion of all outstanding warrants and other outstanding Compulsorily Convertible Instruments
1.	AFHoldings	Non-resident Investor	Nil	15,00,000	16,36,363	8.90 %

The proposed allottee(s) has not sold any shares during the 6 months period prior to the relevant date.

Identity of the ultimate beneficial owner –

In terms of SEBI Circular No CIR/MIRSD/2/2013 dated January 24, 2013 in the absence of ultimate beneficial owner who are natural person under paragraph 4 sub paragraph a and b of the said SEBI circular.

There are no natural persons who are either the ultimate beneficial owners of the CCPS or the Conversion Shares that are proposed to be issued to the Allottee or who ultimately control the Allottee. Hence, the ultimate beneficial owners of the CCPS or the Conversion Shares that are proposed to be issued is the Allottee itself.

The shareholder of the AFHolding is ETOBICOKE Limited, which holds 100% of the shares of the AFHolding, in its capacity as the trustee to South Asia Clean Energy Fund, LP. The beneficial interest of 100% of the shares held by ETOBICOKE Limited in the AFHolding vests with South Asia Clean Energy Fund, LP since ETOBICOKE Limited is holding these shares as a trustee to South Asia Clean Energy Fund, LP. Further, please note that there is no

single shareholder holding 25% or more in South Asia Clean Energy Fund, LP.

The directors of the AFHolding comprise of the following individuals:-

1. Mr. Radhirsingh Juddoo;
2. Mr. Mr. Ashraf Ali Deenmahomed;
3. Mr. Brian Foist;
4. Mr. Hugh Jeffrey Leonard

In terms of SEBI Circular No CIR/MIRSD/2/2013 dated January 24, 2013 in the absence of ultimate beneficial owner who are natural person under paragraph 4 sub paragraph a and b of the said SEBI circular we hereby disclose the identity of the relevant natural person who holds the position of senior managing official as required under 4 sub paragraph. The senior managerial person of South Asia Clean Energy Fund, LP is Mr. Brain Foist.

FURTHER RESOLVED THAT the above ratifications done by the members in compliance with the disclosures required as per Chapter VII of SEBI (ICDR) Regulations 2009 as amended from time to time."

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

R. Shadananan
Company Secretary
M. No. ACS 39143

Place: Pithampur
Date: 8th August, 2015

Notes:

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting. Members/ Proxies should bring their attendance slip duly filled in order to attend the meeting. A person can act as proxy on behalf of members' not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereunder and forms part of the Notice.
3. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Members and Share Transfer Book of the Company shall remain closed from Saturday, September 19, 2015 to Saturday, September 26, 2015 (both days inclusive).
6. The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched on to those members whose names shall appear on the Company's Register of Members on 18th September, 2015; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by Central Depository Services (India) Limited & National securities depository Limited (NSDL) as beneficial owners on that date.
7. Members are requested to bring their copies of the Annual Report with them, since separate copies will not be distributed at the venue of the Annual General Meeting.
8. The shareholders are hereby informed that all the correspondence in connection with the shares be addressed to the Registrar & Share Transfer Agent M/s Adroit Corporate Services Pvt. Ltd, 19/20, Jaferbhoy Industrial Estate, 1st floor Makwana Road, Marol Naka Mumbai, Maharashtra - 400059.
9. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
10. Members are requested to send their queries, if any, at least seven days in advance of the meeting.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Share Transfer Agent.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
13. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.

The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.
15. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
16. Electronic copy of the Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For

members who have not registered their email address, physical copies of the Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

17. Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website at www.shaktipumps.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (11.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@shaktipumpsindia.com.

18. E-voting

(I) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and Clause 35B of the Listing Agreement, the Company is pleased to provide its members facility to exercise their right to vote for the annual general meeting by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services (India) Limited.

19. Section 72 of the Companies Act, 2013 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders willing to avail this facility may make nomination in Form SH-13.
20. The Ministry of Corporate Affairs (vide circular Nos.17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively, has undertaken a Green initiative in 'Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by representing / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with Transfer Agent.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23rd September 2015, 9.00 A.M. and ends on 25th September 2015 05.00 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 19th September 2015, 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client D,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. 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 as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Shakti Pumps (India) Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions –

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date (record date) of 19th September, 2015.
- Mr. Manish Maheshwari, Proprietor M/s M. Maheshwari & Associates, Company Secretaries (Membership No. FCS: 5174, CP No. 3860) has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through Remote E-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall make, not later than forty eight (48) hours of conclusion of the AGM, a consolidated scrutinizer's report, of the total votes cast in favour or against, if any to the Chairman of AGM or any other person authorized by him in writing who shall countersign the same and declare the result of the voting. The results declared along with Scrutinizer's Report shall be placed on the Company's website www.shaktipumps.com and on the website of CDSL immediately after the result is declared.

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

R. Shadananan
Company Secretary
M. No. ACS 39143

Place: Pithampur
Date: 8th August, 2015

ANNEXURE TO THE NOTICE

Explanatory Statement In Respect of Special Business Pursuant to Section 102 of the Companies Act, 2013

Item No. 5

The tenure of Mr. Dinesh Patidar, as the Chairman & Managing Director of the Company to be ceased on 28th January 2016. Based on the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 8th August 2015, has re-appointed Mr. Dinesh Patidar as the Chairman & Managing Director for a further period of three years commencing from 1st September, 2015 till 31st August, 2018, on the following terms and conditions, subject to the approval by the members of the Company at this AGM. 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"). A brief profile of Mr. Dinesh Patidar is included as an annexure to this Notice as per the requirements of Clause 49 of the Listing Agreement with stock exchanges.

The terms and conditions on which Mr. Dinesh Patidar is proposed to be re-appointed as Chairman & Managing Director are as under:

a) Term:

The term of Chairman & Managing Director is for a period commencing from 1st September, 2015 till 31st August, 2018.

b) Salary :

₹14,00,000/- (Rupees Fourteen lacs only) per month.

c) Perquisites:

The perquisites shall be valued as per Income Tax Rules, 1962. However the amount of perquisites shall be restricted to annual salary. For this purpose, perquisites will be as follows:-

1. Medical Reimbursement: The reimbursement of actual medical expenses incurred by self and family of the Chairman & Managing Director.
2. Health Insurance: Health Insurance premium for covering self and dependant family members of Mr. Dinesh Patidar.
3. Leave Travel Concession: For self and family once in a year.
4. Club Fees: Fees of clubs subject to the maximum of two clubs.
5. Credit Cards: Entry and renewal fees to be reimbursed/paid by Company. All expenses for official purposes to be reimbursed/paid by the company at actual.
6. Leave: As per the Rules of the Company applicable to the Senior Executives.
7. Accident Insurance: Premium not to exceed ₹12,000/- per annum.

8. Car: Facility of Company Car with Driver.

9. Telephone: Company shall provide and maintain a telephone at residence and shall also provide mobile phone facilities. Personal long distance calls will be treated as perquisites.

d) Other Benefits:

In addition to the perquisites, the Chairman & Managing Director shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration specified above:

- 1) Provident Fund: Company's Contribution towards Provident Fund at the rate of 12% of the salary or such rate prescribed as per Employees' provident fund and Miscellaneous Provisions Act, 1952.
- 2) Superannuation Fund: Company's Contribution subject to a maximum of 15% of the salary for every completed year of service.
- 3) Gratuity: As per the rules of the Company applicable to the Senior Executive.
- 4) Leave Encashment: Payable annually-in excess of 90 days.

e) Minimum Remuneration:

Notwithstanding anything herein above stated where in any accounting year, the company incurs a loss or its profit are inadequate, the Company shall continue to pay the same remuneration as stated above as minimum remuneration but not exceeding the limit specified under Part II of section II of Schedule V of the Companies Act, 2013, or such other limits as may be approved by the Central Government from time to time as minimum remuneration.

Considering the Vast knowledge and rich business experience of Mr. Dinesh Patidar, the Board recommends the passing of said Special resolution in the interest of the company.

None of the Directors, Key managerial personnel and relatives of such persons except Mr. Dinesh Patidar and Mr. Sunil Patidar is, in any way, concerned or interested, financial or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item no. 5 for approval of the Members.

Item No. 6

The Board of Directors of the Company had appointed Mr. Bal Mukund Sharma as an Additional Director of the Company with effect from 14, November, 2014. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Bal Mukund Sharma shall hold office up to the date of the

forthcoming Annual General Meeting.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature as an Independent Director of the Company.

The Company has received a declaration of independence from Mr. Bal Mukund Sharma as required under section 149 (6) of Companies Act, 2013. In the opinion of the Board, he fulfills the conditions specified in the Act, and Rules framed there-under for appointment as an Independent director and he is an independent of the management.

Section 149(10) of the Act provided that an independent director shall hold office for a term of upto five consecutive years on the Board. Further, Section 149(13) of the Act states that the provision relating to retirement of directors by rotation shall not apply to the appointment of independent directors. In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mr. Bal Mukund Sharma as an independent director of the Company to hold office for a term up to conclusion of Annual General Meeting to be held in the year 2019."

A brief profile of Mr. Bal Mukund Sharma, the nature of his expertise, the names of companies in which he holds directorships along with the details of membership / chairmanship on various committee of the Board of other companies, shareholding in the company and relationship between the directors inter-se is annexed to this notice.

The Company has received an intimation from Mr. Bal Mukund Sharma to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act and has given his consent to act as a Director of the Company.

A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.shaktipumps.com

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Bal Mukund Sharma, is concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution set out at Item no. 6 for approval of the Members.

Item No. 7

The Board of Directors of the Company had appointed Mrs. Nishtha Neema as an Additional Director of the Company with effect from 28, March, 2015. In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Nishtha Neema shall hold office up to the date of the forthcoming Annual General Meeting.

The Company has received notice under Section 160 of the

Companies Act, 2013 from a member signifying her candidature as an Independent Director of the Company.

The Company has received a declaration of independence from Mrs. Nishtha Neema as required under section 149 (6) of Companies Act, 2013. In the opinion of the Board, she fulfills the conditions specified in the Act, and Rules framed there under for appointment as a Women Independent director and she is an independent of the management.

Section 149(10) of the Act provided that an independent director shall hold office for a term of upto five consecutive years on the Board. Further, section 149(13) of the Act states that the provision relating to retirement of directors by rotation shall not apply to the appointment of independent directors.

In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mrs. Nishtha Neema as a Women Independent director of the Company to hold office for a term up to conclusion of Annual General Meeting to be held in the year 2019."

A brief profile of Mrs. Nishtha Neema, the nature of his expertise, the names of companies in which she holds directorships along with the details of membership / chairmanship on various committee of the Board of other companies, shareholding in the company and relationship between the directors inter-se is annexed to this notice.

The Company has received an intimation from Mrs. Nishtha Neema to the effect that she is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act and has given his consent to act as a Director of the Company.

A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Women Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.shaktipumps.com

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Nishtha Neema is concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution set out at Item no. 7 for approval of the Members.

Item No. 8

Mr. Sridhar Narayan [DIN 00137243] was appointed as a Nominee Director of the Company with effect from 17th December 2014, as per the nomination received from M/s. AFHoldings, pursuant to the Agreement entered in to between the Company and AFHoldings. As per the provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Sridhar Narayan continues to hold office as a Director until the conclusion of the ensuing Annual General Meeting.

Pursuant to Section 160 of the Companies Act, 2013, the Company has received notice from a member signifying his intention to propose Mr. Sridhar Narayan as candidate for the office of Director of the Company, not liable to retire by rotation.

A brief profile of Mr. Sridhar Narayan, the nature of his expertise, the names of companies in which he holds directorships along with the details of membership / chairmanship on various committee of the Board of other companies, shareholding in the company and relationship between the directors inter-se is annexed to this notice.

The Company has received an intimation from Mr. Sridhar Narayan to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act and has given his consent to act as a Director of the Company.

The Board considers that the appointment of Mr. Sridhar Narayan as a Director of the Company shall benefit the Company immensely. Accordingly, the Board recommends the appointment of Mr. Sridhar Narayan as a Director of the Company, whose period of office is not liable to retire by rotation.

Except Mr. Sridhar Narayan to whom the resolution relates and his relatives (to the extent of their shareholding interest in the Company), none of the Directors and Key Managerial Personnel and their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends the Ordinary Resolution set out at Item no. 8 for approval of the Members.

Item No. 9

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 May 21, 2015, 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 2015-16 at a remuneration of ₹50,000/- per annum plus applicable service tax and reimbursement of out of pocket expenses.

The Board recommends this 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. 10

Point no. 2(e) of the explanatory statement accompanying the EGM notice dated 17.09.2014 be read as mentioned in item no.10 of this notice and the same is to be ratified by the members. These ratifications have been proposed by BSE vide letter no DCS/PREF/CS/FIP/500/2014-15 dated November 12, 2014.

Your Directors recommend the members approval for the above special resolutions by way of ratification.

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 except Mr. Sridhar Narayan, Nominee Director of AFHoldings.

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

R. Shadananan
Company Secretary
M. No. ACS 39143

Place: Pithampur
Date: 8th August, 2015

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT

Name of Director	Mr. Bal Mukund Sharma	Mrs. Nishtha Neema	Mr. Sridhar Narayan	Mr. Dinesh Patidar	Mr. Sunil Patidar
Date of Birth	27.09.1953	01.12.1980	30.10.1971	25.03.1962	13.07.1969
Age	62Years	35 Years	44Years	53Years	46 Years
Date of Appointment	14.11.2014	28.03.2015	17.12.2014	30.01.2006	21.04.1995
Experience in specific functional area	38 Experience in the field of electric Machine, Machine designs, &Testing of Electric Machine	CA over 12 Years Experience in Accounts &Taxation	Over 20 years of investing experience in Indian public listed and private equity markets.	He has a experience over 3 decades in the field of Manufacturing & Selling Stainless Steel Pumps	Expert in the Human Resources Management and Industrial Relations
Qualification	Electrical engineer	Chartered Accountant	B. Tech – M E (IIT, BHU) and PGDM (IIM, Bangalore)	Graduate	Graduate
No & % of Equity share held in the Company	Nil	Nil	Nil	3521488	1562200
List of outside public ltd company's directorship held	Nil	1.Signet Industries Ltd	1. Sai Sudhir Energy Limited	1.Shakti Irrigation India Limited	1.Shakti Irrigation India Limited
Chairman / Member of the Committees of the Board of Directors of the Company	Chairman 1 Member 3	Chairperson 1 Member 1	Nil	Member 1	Nil
Chairman/ Member of the Committees of the Board Directors of other Companies in which he is director	Nil	Chairperson 1 Member 2	Nil	Nil	Nil
Relation between director inter -se	Nil	Nil	Nil	Brother of Sunil Patidar (Whole Time Director)	Brother of Dinesh Patidar (Chairman and Managing Director)