



Date: - 07/11/2025

To, The Secretary, Listing Department National Stock Exchange of India Ltd. Exchange plaza, BKC, Bandra (E) Mumbai - MH 400051.	To, The Secretary, Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street Mumbai- MH 400001.
--	---

REF:- (ISIN- INE908D01010) SCRIP CODE BSE-531431, NSE Symbol -SHAKTIPUMP

Subject:- Outcome of the Board Meeting held on Friday, November 07, 2025.

Dear Sir/Madam,

With reference to the subject cited above and Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of Shakti Pumps (India) Limited at its Meeting held today i.e. Friday, November 07, 2025 through video conferencing has approved the Un-Audited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended September 30, 2025 along with Limited Review Report.

The Board Meeting commenced at 03:00 P. M. and concluded at 03:52 P. M.

You are requested to please take on record the above information.

Thanking you,

Yours faithfully

For Shakti Pumps (India) Limited

**Ravi Patidar
Company Secretary**

Enclosure: *financial results and Limited Review Report*

SHAKTI PUMPS (INDIA) LIMITED

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Shakti Pumps (India) Limited
Plot No. 401, 402 & 413,
Sector III, Industrial Area Pithampur,
Pithampur,
Madhya Pradesh - 454774

1. We have reviewed the consolidated unaudited financial results of Shakti Pumps (India) Limited (the **"Holding Company"**) which includes one branch and its five subsidiaries (the Holding Company, its branch **and its subsidiaries hereinafter referred to as the "Group"**) (refer paragraph 4 below), for the quarter ended September 30, 2025 and the year to date results for the period April 1, 2025 to September 30, 2025, which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2025', the Statement of Unaudited Consolidated Assets and Liabilities as on that date and the Statement of Unaudited Consolidated Cash Flows for the half-year ended on that date (the **"Statement"**). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and **Disclosure Requirements**) Regulations, 2015, as amended (the **"Listing Regulations, 2015"**), which has been digitally signed by us for identification purposes.
2. **This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34")**, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) **2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity"**, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Uganda branch and the following subsidiaries:
Shakti Energy Solutions Limited
Shakti EV Mobility Private Limited
Shakti Pumps FZE
Shakti Pumps USA, LLC
Shakti Pumps (Bangladesh) Limited

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West),
Mumbai - 400 028
T: +91 (22) 66697510

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

To the Board of Directors of Shakti Pumps (India) Limited
Review Report on the Unaudited Consolidated Financial Results
Page 2 of 3

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial information of one branch reflect total assets of Rs. 84.11 crores and net assets of Rs. (2.91) crores as at September 30, 2025 and total revenues of Rs. 9.55 crores and Rs. 31.89 crores, loss after tax of Rs. 3.35 crores and Rs. 3.93 crores and total comprehensive loss of Rs. 3.31 crores and Rs. 3.89 crores for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 3.36 crores for the period from April 1, 2025 to September 30, 2025, as considered in the Statement. The interim financial information of this branch has been reviewed by the branch auditors and their report vide which they have issued an unmodified conclusion on those interim financial information has been furnished to us by the Holding **Company's Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based on the report of such branch auditors, who carried out their review in accordance with International Standard on Review Engagements (ISRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity"** and issued their unmodified conclusion vide their report as provided to us by the Holding **Company's Management and the procedures performed by us as stated in paragraph 3 above.**

The interim financial information of two subsidiaries reflect total assets of Rs. 260.10 crores and net assets of Rs. 150.99 crores as at September 30, 2025 and total revenues of Rs. 64.77 crores and Rs. 118.53 crores, profit after tax (net) of Rs. 1.01 crores and Rs. 3.40 crores and total comprehensive income (net) of Rs. 1.01 crores and Rs. 3.40 crores, for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 8.20 crores for the period from April 1, 2025 to September 30, 2025, as considered in the Statement. The interim financial information of the said subsidiaries have been reviewed by the other auditors in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the **Holding Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.**

The interim financial information of two subsidiaries incorporated outside India reflect total assets of Rs. 68.69 crores and net assets of Rs. 59.13 crores as at September 30, 2025 and revenue from operations of Rs. 30.16 crores and Rs. 61.16 crores, profit after tax (net) of Rs. 4.21 crores and Rs. 7.32 crores, and total comprehensive income (net) of Rs. 4.95 crores and Rs. 8.33 crores for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 1.35 crores for the period from April 1, 2025 to September 30, 2025, as considered in the Statement. The interim financial information of the said subsidiaries have been **prepared in accordance with accounting principles generally accepted in the subsidiaries' country of incorporation which have been reviewed by the auditor of the said subsidiaries under the International Standard on Review Engagements (ISRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and upon which the subsidiaries' auditor vide their review report has issued an unmodified conclusion. The Holding Company's Management has converted the interim financial information of the said subsidiaries from the accounting principles generally accepted in the subsidiaries' country of incorporation to the accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect**

Price Waterhouse Chartered Accountants LLP

To the Board of Directors of Shakti Pumps (India) Limited
Review Report on the Unaudited Consolidated Financial Results
Page 3 of 3

of the said subsidiaries is based on the review report of the other auditors and the conversion **adjustments prepared by the Holding Company's Management as reviewed by us and the procedures** performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results include the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 1.13 crores and net assets of Rs. (0.18) crores as at September 30, 2025 and total revenues of Rs. Nil and Rs. 0.13 crores, net loss after tax of Rs. 0.03 crores and Rs. 0.03 crores and total comprehensive loss of Rs. 0.03 crores and Rs. 0.03 crores for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. * crores for the period from April 1, 2025 to September 30, 2025, as considered in the Statement. According to the information and explanations given to us by the **Holding Company's** Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

ALI
AKBAR Digitally signed
by ALI AKBAR
Date: 2025.11.07
17:57:18 +05'30'

Ali Akbar
Partner
Membership Number: 117839
UDIN: 25117839BMNZAZ2426

Place: Mumbai
Date: November 7, 2025

SHAKTI PUMPS (INDIA) LIMITED

Regd. Office: Plot No. 401,402 & 413, Sector-III, Industrial Area Pithampur, Madhya Pradesh - 454774

CIN: L29120MP1995PLC009327

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2025

(Rs. in crores, unless otherwise stated)

S.No	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	666.35	622.50	634.59	1,288.85	1,202.15	2,516.24
II	Other income	5.54	1.90	5.73	7.44	8.69	17.09
III	Total Income (I+II)	671.89	624.40	640.32	1,296.29	1,210.84	2,533.33
IV	Expenses						
	Cost of materials consumed	486.60	438.25	438.65	924.85	777.01	1,563.74
	Changes in inventories of finished goods and work-in-progress	(53.04)	(42.08)	(33.48)	(95.12)	(22.76)	3.20
	Employee benefits expense	34.29	29.73	24.95	64.02	47.95	100.99
	Finance costs	13.30	9.76	11.09	23.06	19.56	44.25
	Depreciation and amortisation expense	6.67	6.05	4.92	12.72	9.69	19.99
	Other expenses	62.55	53.03	55.75	115.58	115.36	245.36
	Total Expenses (IV)	550.37	494.74	501.87	1,045.11	946.81	1,977.53
V	Profit before tax (III-IV)	121.52	129.66	138.45	251.18	264.03	555.80
VI	Tax Expense:						
	(1) Current Tax	31.28	35.39	34.51	66.67	70.62	159.76
	(2) Deferred Tax (Credit)/Charge	(0.47)	(2.56)	2.52	(3.03)	(0.68)	(12.33)
	Total tax expenses (VI)	30.81	32.83	37.03	63.64	69.94	147.43
VII	Profit for the period/year (V-VI)	90.71	96.83	101.42	187.54	194.08	408.37
VIII	Other Comprehensive Income/(loss) for the period/year						
	(1) Items that will not be reclassified to profit or loss						
	Re-measurement gains/(loss) on defined benefit plans	0.14	0.11	(0.80)	0.25	(0.74)	(0.24)
	Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.03)	0.21	(0.06)	0.19	0.06
	(2) Items that may be reclassified to profit or loss						
	Exchange differences on translation of foreign operations (net of tax)	0.80	0.27	0.40	1.07	0.54	2.48
	Total Other Comprehensive Income/(loss) for the period/year (VIII)	0.91	0.35	(0.20)	1.26	(0.03)	2.30
IX	Total Comprehensive Income for the period/year (VII+VIII)	91.62	97.18	101.22	188.80	194.06	410.67
X	Paid-up equity share capital (Face Value: Rs.10/- per share)	123.40	120.21	20.04	123.40	20.04	120.21
XI	Other Equity						1,040.96
XII	Earnings per equity share (in Rupees) (Not annualised except year end)						
	(1) Basic	7.35	8.05	8.44	15.40	16.14	33.97
	(2) Diluted	7.34	8.05	8.44	15.39	16.14	33.97

Notes:**1 Standalone financial information of the Company:**

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	661.72	612.70	631.83	1,274.42	1,192.14	2,505.04
Profit before interest, depreciation and tax (PBIDT)	134.68	138.55	141.06	273.23	274.97	587.40
Profit before tax	118.23	125.45	126.33	243.68	247.83	529.39
Profit after tax	90.20	94.41	94.11	184.61	184.60	393.63

- 2 The above Consolidated results of Shakti Pumps (India) Limited and its branch (the 'Company') and its Subsidiaries (together referred to as 'Group') were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2025. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2025.
- 3 The aforesaid consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 4 During the quarter ended September 30, 2025, the Treasury committee at its meeting held on July 05, 2025 has approved the allotment of 3,187,365 Equity Shares of Rs. 10/- each through Qualified Institutional Placement (QIP) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and section 42 and 62 of the Companies Act, 2013, including the rules made thereunder as amended, to the eligible Qualified Institutional Buyers, at the issue price of Rs. 918.00 per Equity Share (including a premium of 908.00 per Equity Share), aggregating to Rs. 292.60 crores.
- 5 Previous period figures have been reclassified, wherever necessary, to conform with current period's classification.

Place: Indore
Date: November 07, 2025

ALI Digitally signed
by ALI AKBAR
Date: 2025.11.07
17:50:24 +05'30'
AKBAR

For Shakti Pumps (India) Limited

**Dinesh
Patidar**

**Dinesh Patidar
Chairman & Whole Time Director
(DIN: 00549552)**

SHAKTI PUMPS (INDIA) LIMITED
CIN : L29120MP1995PLC009327

Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2025

(Rs. in crores, unless otherwise stated)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	258.94	210.91
(b) Capital work-in-progress	2.36	32.72
(c) Right of-use assets	10.41	10.62
(d) Intangible assets	4.83	5.13
(e) Intangible assets under development	0.22	0.12
(f) Financial assets		
(i) Other financial assets	10.07	8.86
(g) Deferred tax assets (net)	16.79	13.51
(h) Income tax assets (net)	0.02	0.03
(i) Other non-current assets	23.46	26.56
Total non-current assets	327.10	308.46
Current assets		
(a) Inventories	467.11	341.97
(b) Financial assets		
(i) Trade receivables	1,665.09	1,048.68
(ii) Cash and cash equivalents	245.92	57.00
(iii) Bank balances other than (ii) above	152.93	112.42
(iv) Other financial assets	8.55	12.60
(c) Current Tax Assets (Net)	1.64	-
(d) Other current assets	128.85	93.31
Total current assets	2,670.09	1,665.98
Total assets	2,997.19	1,974.44
Equity and liabilities		
Equity		
(a) Equity share capital	123.40	120.21
(b) Other equity	1,503.55	1,040.96
Total equity	1,626.95	1,161.17
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	46.75	35.29
(ii) Lease liabilities	1.61	1.66
(b) Provisions	11.74	11.45
(c) Deferred tax liabilities (net)	1.63	1.32
(d) Other non-current liabilities	39.26	29.13
Total non-current liabilities	100.99	78.85
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	569.56	132.47
(ii) Lease liabilities	0.30	0.29
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	64.20	39.22
- Total outstanding dues of creditors other than micro enterprises and small enterprises	475.51	424.76
(iv) Other financial liabilities	40.72	24.32
(b) Provisions	40.07	39.96
(c) Current tax liabilities (net)	41.08	33.43
(d) Other current liabilities	37.81	39.97
Total current liabilities	1,269.25	734.42
Total liabilities	1,370.24	813.27
Total equity and liabilities	2,997.19	1,974.44

For Shakti Pumps (India) Limited

Dinesh
Patidar

Dinesh Patidar
Chairman & Whole Time Director
(DIN: 00549552)

Place: Indore
Date: November 07, 2025

ALI AKBAR
Digitally signed
by ALI AKBAR
Date: 2025.11.07
17:51:11 +05'30'

SHAKTI PUMPS (INDIA) LIMITED

CIN : L29120MP1995PLC009327

Statement of Unaudited Consolidated Cash Flows for the half-year ended September 30, 2025

(Rs. in crores, unless otherwise stated)

Particulars	For the Six Months Ended September 30, 2025		For the Six Months Ended September 30, 2024	
	Unaudited		Unaudited	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		251.18		264.03
Adjusted For :				
Depreciation and amortisation expense	12.72		9.69	
Interest income on fixed deposits	(5.69)		(6.81)	
Unrealised foreign exchange (gain)/ loss (net)	(0.37)		0.54	
Finance costs	18.57		17.68	
Interest on shortfall of advance tax	-		1.55	
Interest on delay payment to micro and small enterprises	1.28		0.13	
Interest on lease liabilities	0.07		-	
Employee share-based payment expenses	1.81		-	
Provision for expected credit loss on trade receivables	3.69		4.25	
Provision for slow and non-moving inventory	0.25		0.75	
Bad debts written off	0.07		-	
(Gain)/ Loss on sale of property, plant and equipment	0.81		-	
		33.21		27.78
Operating profit before working capital changes		284.39		291.81
(Increase)/ Decrease in trade receivables	(620.19)		(350.81)	
(Increase)/ Decrease in inventories	(125.39)		(24.30)	
(Increase)/Decrease in other financial assets	1.64		9.31	
(Increase)/ Decrease in other assets	(34.47)		(15.53)	
Increase/ (Decrease) in trade payables	75.49		79.37	
Increase/(Decrease) in other financial liabilities	3.96		1.60	
Increase/ (Decrease) in provisions	0.40		14.72	
Increase/ (Decrease) in other bank balances	(11.51)		-	
Increase/ (Decrease) in other liabilities	7.94		9.13	
		(702.13)		(276.51)
Net cash flow from operating activities		(417.74)		15.30
Income taxes paid (net)	(60.65)		(50.51)	
		(60.65)		(50.51)
Net cash flow used in operating activities (A)		(478.39)		(35.21)
B CASH FLOW FROM INVESTING ACTIVITIES				
Payment for purchase of property, plant and equipment	(28.81)		(36.50)	
Payment for purchase of intangible assets	(0.09)		(0.25)	
Interest received	7.92		1.73	
Redemption/ (Investment) of deposits with banks	(30.21)		(152.00)	
Net cash flow used in investing activities (B)		(51.19)		(187.02)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings	13.37		28.59	
Proceeds from short term borrowings (net)	435.19		49.89	
Proceeds from issue of equity shares through QIP	288.53		-	
Payment of lease liabilities	(0.02)		-	
Interest Paid	(18.57)		(17.70)	
Net cash flow generated from financing activities (C)		718.50		60.78
Net increase / (decrease) in cash & cash equivalents (A+B+C)		188.92		(161.45)
Cash and cash equivalents at the beginning of the period		57.00		190.60
Cash and Cash Equivalents at the end of the period		245.92		29.15

Note 1. Figures in brackets represent Cash Outflow

2. Cash and Cash Equivalents comprise of :

Particulars	As at September 30, 2025	As at September 30, 2024
Cash in Hand	0.02	0.02
Balance with Banks		
In current accounts	37.84	10.69
Fixed Deposit with original maturity less than 3 months	208.06	18.44
Total	245.92	29.15

For Shakti Pumps (India) Limited

Dinesh
Patidar

Dinesh Patidar
Chairman & Whole Time Director
(DIN: 00549552)

Place : Indore
Date: November 07, 2025

ALI
AKBAR

Digitally signed
by ALI AKBAR
Date: 2025.11.07
17:51:37 +05'30'

SHAKTI PUMPS (INDIA) LIMITED
CIN: L29120MP1995PLC009327
Consolidated Segment Information

(Rs. in crores, unless otherwise stated)

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
India	664.15	617.49	634.87	1,281.64	1,198.70	2,520.57
Overseas Subsidiaries	30.06	31.10	24.79	61.16	47.46	82.94
Total Segment Revenue	694.21	648.59	659.66	1,342.80	1,246.16	2,603.51
Inter segment sales	(22.32)	(24.19)	(19.34)	(46.51)	(35.32)	(70.18)
Income from operations	671.89	624.40	640.32	1,296.29	1,210.84	2,533.33
2. Segment Results						
Profit before finance costs & tax						
India	129.56	135.76	146.37	265.32	277.00	592.31
Overseas Subsidiaries	5.26	3.66	3.17	8.92	6.59	7.74
Total	134.82	139.42	149.54	274.24	283.59	600.05
Less: Finance Cost	13.30	9.76	11.09	23.06	19.56	44.25
Profit before Tax	121.52	129.66	138.45	251.18	264.03	555.80
3. Capital Employed						
Segment Assets						
India	2,927.37	2,295.96	1,777.51	2,927.37	1,777.51	1,902.86
Overseas Subsidiaries	69.82	70.72	72.54	69.82	72.54	71.58
Total Segment Assets	2,997.19	2,366.68	1,850.05	2,997.19	1,850.05	1,974.44
Segment Liabilities						
India	1,359.37	1,097.78	900.92	1,359.37	900.92	804.68
Overseas Subsidiaries	10.87	9.68	6.80	10.87	6.80	8.59
Total Segment Liabilities	1,370.24	1,107.46	907.72	1,370.24	907.72	813.27
Net Capital Employed (Segment Assets-Segment Liabilities)						
India	1,568.00	1,198.18	876.59	1,568.00	876.59	1,098.18
Overseas Subsidiaries	58.95	61.04	65.74	58.95	65.74	62.99
Total Capital Employed	1,626.95	1,259.22	942.33	1,626.95	942.33	1,161.17

For Shakti Pumps (India) Limited

Dinesh
Patidar

Dinesh Patidar
Chairman & Whole Time Director
(DIN: 00549552)

Place: Indore
Date: November 07, 2025

ALI
AKBAR

Digitally signed
by ALI AKBAR
Date: 2025.11.07
17:52:46 +05'30'

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Shakti Pumps (India) Limited
Plot No. 401, 402 & 413,
Sector III, Industrial Area Pithampur,
Pithampur,
Madhya Pradesh - 454774

1. We have reviewed the standalone unaudited financial results of Shakti Pumps (India) Limited (the **"Company"**) which includes one branch (refer paragraph 4 below), for the quarter ended September 30, 2025 and the year to date results for the period April 1, 2025 to September 30, 2025, which are **included in the accompanying** 'Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2025', **the** Statement of Unaudited Standalone Assets and Liabilities as on that date and the Statement of Unaudited Standalone Cash Flows for the half-year ended on that date (**the "Statement"**). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**the "Listing Regulations, 2015"**), which has been digitally signed by us for identification purposes.
2. **This Statement, which is the responsibility of the Company's Management and approved by the Board** of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 **"Interim Financial Reporting" ("Ind AS 34")**, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements **(SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity"**, issued by the Institute of Chartered Accountants of India. **This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.** A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of Uganda branch.

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West),
Mumbai - 400 028
T: +91 (22) 66697510

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

To the Board of Directors of Shakti Pumps (India) Limited
Review Report on the Unaudited Standalone Financial Results
Page 2 of 2

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the branch auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial information of one branch reflect total assets of Rs. 84.11 crores and net assets of Rs. (2.91) crores as at September 30, 2025 and total revenues of Rs. 9.55 crores and Rs. 31.89 crores, loss after tax of Rs. 3.35 crores and Rs. 3.93 crores and total comprehensive loss of Rs. 3.31 crores and Rs. 3.89 crores for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 3.36 crores for the period from April 1, 2025 to September 30, 2025, as considered in the Statement. The interim financial information of this branch has been reviewed by the branch auditors and their report vide which they have issued an unmodified conclusion on those interim financial information has been furnished to us **by the Company's Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based on the report of such branch auditors, who carried out their review in accordance with International Standard on Review Engagements (ISRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and issued their unmodified conclusion vide their report as provided to us by the Company's Management and the procedures performed by us as stated in paragraph 3 above.**

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

ALI
AKBAR  Digitally signed
by ALI AKBAR
Date: 2025.11.07
17:56:51 +05'30'

Ali Akbar
Partner
Membership Number: 117839
UDIN: 25117839BMNZBA4887

Place: Mumbai
Date: November 7, 2025

SHAKTI PUMPS (INDIA) LIMITED

Regd. Office: Plot No. 401,402 & 413, Sector-III, Industrial Area Pithampur, Madhya Pradesh - 454774

CIN: L29120MP1995PLC009327

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2025

(Rs. in crores, unless otherwise stated)

S.No	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	649.16	605.51	625.75	1,254.67	1,180.80	2,479.10
II	Other income	12.56	7.19	6.08	19.75	11.34	25.94
III	Total Income (I+II)	661.72	612.70	631.83	1,274.42	1,192.14	2,505.04
IV	Expenses						
	Cost of materials consumed	481.29	441.19	453.28	922.48	795.58	1,598.93
	Changes in inventories of finished goods and work-in-progress	(40.97)	(40.71)	(35.54)	(81.68)	(27.89)	4.89
	Employee benefits expense	29.27	25.23	21.74	54.50	41.98	85.69
	Finance costs	11.36	8.27	10.25	19.63	18.23	39.98
	Depreciation and amortisation expense	5.09	4.83	4.48	9.92	8.91	18.03
	Other expenses	57.45	48.44	51.29	105.89	107.50	228.13
	Total Expenses (IV)	543.49	487.25	505.50	1,030.74	944.31	1,975.65
V	Profit before tax (III-IV)	118.23	125.45	126.33	243.68	247.83	529.39
VI	Tax Expense:						
	(1) Current Tax	28.23	32.86	29.71	61.09	63.84	146.48
	(2) Deferred Tax (Credit)/Charge	(0.20)	(1.82)	2.51	(2.02)	(0.61)	(10.72)
	Total tax expenses (VI)	28.03	31.04	32.22	59.07	63.23	135.76
VII	Profit for the period/year (V-VI)	90.20	94.41	94.11	184.61	184.60	393.63
VIII	Other Comprehensive Income/(loss) for the period/year						
	(1) Items that will not be reclassified to profit or loss						
	Re-measurement gains/(loss) on defined benefit plans	0.14	0.11	(0.77)	0.25	(0.70)	(0.25)
	Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.03)	0.20	(0.06)	0.18	0.05
	(2) Items that may be reclassified to profit or loss						
	Exchange differences on translation of foreign operations (net of tax)	0.05	-	-	0.05	-	-
	Total Other Comprehensive Income/(loss) for the period/year (VIII)	0.16	0.08	(0.57)	0.24	(0.52)	(0.20)
IX	Total Comprehensive Income for the period/year (VII+VIII)	90.36	94.49	93.54	184.85	184.08	393.43
X	Paid-up equity share capital (Face value: Rs.10/- per share)	123.40	120.21	20.04	123.40	20.04	120.21
XI	Other Equity						941.43
XII	Earnings per equity share (in Rupees) (Not annualised except year end)						
	(1) Basic	7.31	7.85	7.83	15.16	15.36	32.75
	(2) Diluted	7.30	7.85	7.83	15.15	15.36	32.74

Notes:

- The above results of Shakti Pumps (India) Limited and its branch (together referred to as 'Company') were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2025. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025.
- The aforesaid financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in
- Since the segment information as per Ind AS 108 "Operating Segments" is provided on the basis of consolidated financial results, the same is not provided separately in the standalone financial results.
- During the quarter ended September 30, 2025, the Treasury committee at its meeting held on July 05, 2025 has approved the allotment of 3,187,365 Equity Shares of Rs. 10/- each through Qualified Institutional Placement (QIP) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and section 42 and 62 of the Companies Act, 2013, including the rules made thereunder as amended, to the eligible Qualified Institutional Buyers, at the issue price of Rs. 918.00 per Equity Share (including a premium of 908.00 per Equity Share), aggregating to Rs. 292.60 crores.
- Previous period figures have been reclassified, wherever necessary, to conform with current period's classification.

Place: Indore
Date: November 07, 2025

ALI
AKBAR

Digitally signed
by ALI AKBAR
Date: 2025.11.07
17:53:32 +05'30'

For Shakti Pumps (India) Limited

Dinesh
Patidar

Dinesh Patidar
Chairman & Whole Time Director
(DIN: 00549552)

SHAKTI PUMPS (INDIA) LIMITED
CIN : L29120MP1995PLC009327
Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2025

(Rs. in crores, unless otherwise stated)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	158.41	147.41
(b) Right of-use assets	1.07	1.17
(c) Intangible assets	4.04	4.33
(d) Intangible assets under development	0.21	0.10
(e) Financial assets		
(i) Investments	93.57	76.57
(ii) Other financial assets	9.15	7.84
(f) Deferred tax assets (net)	14.54	12.58
(g) Income tax assets (net)	0.02	0.02
(h) Other non-current assets	21.12	21.81
Total non-current assets	302.13	271.83
Current assets		
(a) Inventories	413.71	308.24
(b) Financial assets		
(i) Trade receivables	1,638.97	1,025.31
(ii) Cash and cash equivalents	219.85	40.48
(iii) Bank balances other than (ii) above	150.81	110.74
(iv) Other financial assets	8.46	12.53
(c) Other current assets	101.78	78.64
Total current assets	2,533.58	1,575.94
Total assets	2,835.71	1,847.77
Equity and liabilities		
Equity		
(a) Equity share capital	123.40	120.21
(b) Other equity	1,399.67	941.43
Total equity	1,523.07	1,061.64
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	0.49	0.55
(b) Provisions	11.41	11.17
(c) Other non-current liabilities	39.26	29.12
Total non-current liabilities	51.16	40.84
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	550.14	127.18
(ii) Lease liabilities	0.17	0.17
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	59.88	34.28
- Total outstanding dues of creditors other than micro enterprises and small enterprises	489.52	453.67
(iv) Other financial liabilities	34.21	15.93
(b) Provisions	40.00	39.81
(c) Current tax liabilities (net)	38.17	29.18
(d) Other current liabilities	49.39	45.07
Total current liabilities	1,261.48	745.29
Total liabilities	1,312.64	786.13
Total equity and liabilities	2,835.71	1,847.77

For Shakti Pumps (India) Limited

Dinesh Patidar

Place: Indore
Date: November 07, 2025

ALI
AKBAR

Digitally signed
by ALI AKBAR
Date: 2025.11.07
17:54:20 +05'30'

Dinesh Patidar
Chairman & Whole Time Director
(DIN: 00549552)

SHAKTI PUMPS (INDIA) LIMITED

CIN : L29120MP1995PLC009327

Statement of Unaudited Standalone Cash Flows for the half-year ended September 30, 2025

(Rs. in crores, unless otherwise stated)

Particulars	For the Six Months Ended September 30, 2025		For the Six Months Ended September 30, 2024	
	Unaudited		Unaudited	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		243.68		247.83
Adjusted For :				
Depreciation and amortisation expense	9.92		8.91	
Interest income on fixed deposits	(5.46)		(6.71)	
Unrealised foreign exchange (gain)/ loss (net)	(0.40)		(0.65)	
Dividend income	(12.38)		(2.71)	
Finance costs	15.97		16.55	
Interest on shortfall of advance tax	-		1.55	
Interest on delay payment to micro and small enterprises	1.11		0.13	
Interest on lease liabilities	0.03		-	
Employee share-based payment expenses	0.40		-	
Provision for expected credit loss on trade receivables	3.69		4.25	
Provision for slow and non-moving inventory	-		0.75	
(Gain)/ Loss on sale of property, plant and equipment	0.11		-	
		12.99		22.07
Operating profit before working capital changes		256.67		269.90
(Increase)/ Decrease in trade receivables	(617.35)		(360.93)	
(Increase)/ Decrease in inventories	(105.47)		(26.96)	
(Increase)/Decrease in other financial assets	1.81		14.29	
(Increase)/ Decrease in other assets	(22.08)		(15.53)	
Increase/ (Decrease) in trade payables	61.08		110.13	
Increase/ (Decrease) in other financial liabilities	3.28		1.36	
Increase/ (Decrease) in provisions	0.43		13.98	
Increase/ (Decrease) in other bank balances	(11.51)		-	
Increase/ (Decrease) in other liabilities	14.46		12.80	
		(675.34)		(250.86)
Net Cash flow from operating activities		(418.67)		19.04
Income taxes paid (net)	(52.10)		(46.83)	
		(52.10)		(46.83)
Net cash flow used in operating activities (A)		(470.77)		(27.79)
B CASH FLOW FROM INVESTING ACTIVITIES				
Payment for purchase of property, plant and equipment	(18.35)		(11.47)	
Payment for purchase of intangible assets	(0.08)		(0.25)	
Proceeds from sale of property, plant and equipment	-		0.01	
Investment in subsidiaries	(17.00)		(5.08)	
Interest received	7.72		1.63	
Dividend received	12.38		2.71	
Redemption/ (Investment) of deposits with banks	(30.03)		(145.99)	
Net cash flow used in investing activities (B)		(45.36)		(158.44)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from short term borrowings (net)	422.96		48.47	
Proceeds from issue of equity shares through QIP	288.53		-	
Payment of lease liabilities	(0.02)		-	
Interest Paid	(15.97)		(16.68)	
Net cash flow generated from financing activities (C)		695.50		31.79
Net increase/(decrease) in cash & cash equivalents (A+B+C)		179.37		(154.44)
Cash and cash equivalents at the beginning of the period		40.48		178.37
Cash and Cash Equivalents at the end of the period		219.85		23.93

Note : 1. Figures in brackets represent Cash Outflow.

2. Cash and Cash Equivalents comprise of :

Particulars	As at September 30, 2025	As at September 30, 2024
Cash in Hand	0.02	0.02
Balance with banks		
In current accounts	18.82	5.46
Fixed Deposit with original maturity of less than 3 months	201.01	18.45
Total	219.85	23.93

For Shakti Pumps (India) Limited

Dinesh Patidar

Dinesh Patidar
Chairman & Whole Time Director
(DIN: 00549552)

Place : Indore
Date: November 07, 2025

ALI
AKBAR

Digitally signed
by ALI AKBAR
Date: 2025.11.07
17:55:09 +05'30'