SHAKTI

PUMPING LIFE

Date: - 25/07/2026

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

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

Sub.:-Investor Presentation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation which is being uploaded on the website of the Company.

Kindly take note of the above.

Thanking You,

Yours Faithfully,
For Shakti Pumps (India) Limited

Ravi Patidar

Digitally signed by Ravi Patidar
DN: c=IN, o=Personal, title=8835, pseudonym=f5548df080504b6fab66af76e6ae9d7a, 2.5.4.20=098e95d8507c2ee0b78e4884145eebb246409d3498f443b082c47a92a26382c6, postalCode=453331, st=Madhya Pradesh, serialNumber=31dde50601e6024b2732ca5972ed69c26147945af389098003ac14a4c85644de, cn=Ravi Patidar
Date: 2026.07.25 15:27:58 +05'30'

Ravi Patidar
Company Secretary

Encl.: As above

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Shakti Pumps (India) Limited

Q1FY27
INVESTOR PRESENTATION

SHAKTIPUMP	531431
NSE	BSE

Safe Harbour Statement

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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Investment Rationale

Shakti Pumps at a Glance

India's only fully vertically integrated solar pumping company – in-house pumps, motors, controllers, VFDs, structures and inverters – with 40+ years of engineering legacy and execution footprint in both domestic and international markets

Business Overview

The leading manufacturer of fabrication technology-based products, powering India's Irrigation Revolution with its **Range of solar and other pumping solutions**

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; SPIL is India's **1st 5-star Rated** Pump Manufacturer

One of the biggest beneficiary under the PM KUSUM scheme; holds **~25%** market share in the scheme; with a strong export presence in **100+** countries

Diversified Business

Product-wise	Customer-wise
Solar Complete Systems (SWPS)	Government Projects
Submersible (Sets, Motors & Pumps)	Exports
Solar (Sets, Motors & Pumps)	Industrial
Others (Surface, Industrial & Others)	OEM
Solar Rooftop	Retail & Others
Motors & Controllers for EVs	

500+ Dealers in India

1,200+ Product Variants

400+ Service Centres

Integrated Manufacturing Facilities

5,00,000 Pumps & Motors (Combined Capacity)

2,00,000 Structures

4,00,000 Inverters & VFDs

Investment Thesis

Category-Defining Market Leader

~25% share under PM-KUSUM with the widest, deepest execution track record and India's only fully in-house manufacturing model in solar pumping

A Structural, Policy-Backed Market Opportunity

A ₹ 5.5 Trillion addressable opportunity, KUSUM 2.0 on the horizon, and continued government commitment to diesel-to-solar irrigation transition

Investing Ahead of the Next Demand Wave

₹ 17,000 Mn capex programme — doubled core capacity plus a 2.2 GW solar cell/module plant — positions the Company to capture the next demand wave and improve margins structurally

Integrated Capability Supports Execution at Scale

Only player with truly end-to-end in-house manufacturing across pumps, motors, VFDs, controllers, structures & inverters

Building the Next Growth Vectors Beyond Core Solar Pumping

Solar Rooftop and EV motors/controllers offer call options on India's broader clean-energy transition, funded from the existing cash-generative core business

Disciplined Execution Approach

Management follows a focussed approach to trade near-term revenue and margin for balance-sheet quality; a signal of governance maturity

Category-Defining Market Leader

Deployment scale rose sharply as government-led water and clean-energy programmes continued to drive demand

Government Business

86,086	+20%	2.58 lakh+
Solar Pumps installed in FY26	FY26 YoY Installation growth	Cumulative Solar Pumps Installed till date

PM-KUSUM Advantage

With an estimated ~25% market share under PM-KUSUM, Shakti Pumps enters the next policy cycle with proven execution capacity and field credibility

Broadening Geographic Footprint

Entry into Karnataka along with an established presence across Maharashtra, Rajasthan, Haryana, Punjab, UP and MP, supports repeat tender wins

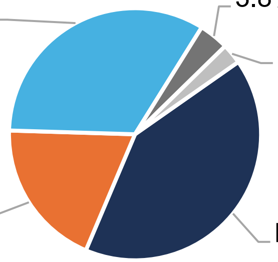
Leading Market Entry Across Major States

Majorly remained first mover in all the major states

Export Business

₹ 4,110 Mn –

Export Revenue in FY26



Emerging Retail / Cash Sales Business

₹ 770 Mn – *Revenue from Cash Sales in FY26*

A non-tender, retail / distributer-led channel that diversifies revenue away from pure government dependence and improves working capital efficiency as payments are collected faster

Integrated Capability Supports Execution at Scale

From Raw Material to Farm-gate Installation — Shakti Pumps controls every link of the solar pumping value chain

In-House Manufacturing

Pumps, motors, controllers, VFDs, structures & inverters — built in-house, not assembled

Empanelment & Order

Wins state & central orders (PM-KUSUM, Magel Tyala, etc.)

Execution & Installation

Design, manufacture, supply, install, test and commission at farm level

Multi-Channel Revenue

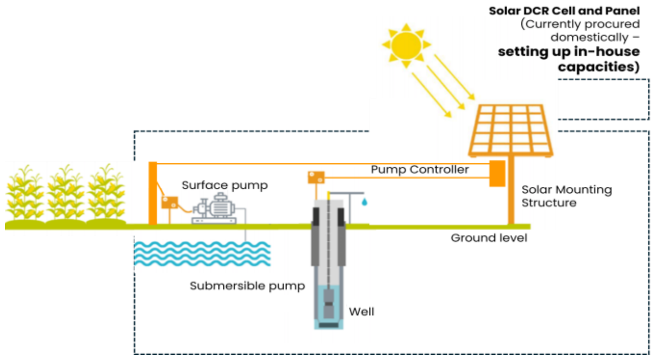
Government tenders, exports (100+ countries), dealer network & cash sales

4

Integrated manufacturing facilities in Pithampur, Madhya Pradesh

15 / 29

Patents Granted / Filed



Inhouse manufacturing of critical components in Solar Pumping value chain

Inhouse manufacturing of critical components in Solar Rooftop value chain

A Structural, Policy-Backed Market Opportunity

₹ 5.5 Trillion - Total Potential Market for Solar Irrigation, New Installation plus replacement of Existing Diesel Pumps

Demand Tailwinds

12-13.5 Mn
Additional Demand of Solar Pumps

8-9 Mn
Diesel Pumps Replacement Demand

Execution Scoreboard (PM-KUSUM Portal, 30 Jun 2026)

Details	Component B ^
Sanctioned Pumps	13,07,190
Installed Pumps	11,24,074
Installed by SPIL under KUSUM Scheme	**1,90,698**
Installed by SPIL under Non - KUSUM Scheme	66,926
Total Solar Pumps Installed by SPIL	**2,57,624**

^ Source: https://pmkusum.mnre.gov.in/landing.html
As on 30th June 2026

PM KUSUM 2.0:

India’s Next Wave of Agricultural Pump Solarization

What the Opportunity Unlocks

01 **Policy-backed tender pipeline**
Central and state allocations create recurring tender visibility

02 **Execution becomes the moat**
States need vendors that can install, commission and service thousands of pumps across dispersed villages

03 **Installed base drives follow-on demand**
Service, spares, controllers and replacement cycles become a growing after-market around the pump base.

Building the Next Growth Vectors Beyond Core Solar Pumping

Actively diversifying revenue streams to capture India's Renewable Energy Opportunity

Solar Rooftop — Shakti Energy Solutions Ltd.

Leverages Shakti's power-electronics expertise — the inverter is positioned as the heart of the rooftop solution

10%

Better Generation versus competing inverters – as per early customer/ partner feedback

90+

Dealers Onboarded – Growing Partner / Distributor Network

Targets the fast-growing PM Surya Ghar Muft Bijli Yojana opportunity — 63 lakh+ applications and 32 lakh households benefitted as of May 2026, with a 1-crore-household target by FY27E

Electric Vehicle Motors & Controllers — Shakti EV Mobility Pvt. Ltd.

- Built on ~8 years of in-house power-electronics experience from VFD manufacturing — motors and controllers designed entirely in-house
- Cumulative investment of ₹ 700 Mn till July 2026, out of a planned ₹1,140 Mn capex
- Long approval and validation cycles typical of the automotive sector mean this is a medium-term optionality rather than a near-term revenue driver
- Positions Shakti Pumps to participate in India's broader EV and clean-mobility transition

Investing Ahead of the Next Demand Wave

A ~ ₹ 17,000 Mn phased capex programme positions Shakti Pumps to double core capacity and enter solar cell/module manufacturing

Doubling Core Capacities

Pumps, Motors, VFDs & Solar Structures —
New capacities expected to come online from Q3 FY27

0.5 GW DCR Module

Expected commissioning by September 2026 - a direct near-term lever for margin improvement via reduced module dependency

2.2 GW Solar DCR Cell & Module

Greenfield capacity expansion at Pithampur, expected to commission by FY28

EV Motors & Controllers

Cumulative investment of ₹ 700 Mn in subsidiary Shakti EV Mobility (of a planned Rs. 114 Mn); products now at vehicle-level trials with auto OEMs

Backward Integration Benefits

Secure Solar Cell Supply | Improve Cost Optimisation | Enhanced Long-term Profitability

Backward integration and increased scale are expected to support long-term profitability

FY26 – A Year of Disciplined Execution

A year of Disciplined Execution: Scale reached new highs while management moved cash conversion and capacity readiness to the center of the story.

01

Record Execution

FY26 Revenue reached ₹ **26,976 Mn**, delivering the highest revenue in company history

02

Financial Discipline

Management prioritises Balance Sheet discipline over near-term growth

03

Growth Runway

Order book, policy support and ₹ **17,000 Mn** capex plan create a visible clean-energy growth runway

04

Optionality Ahead

Solar DCR, rooftop, exports and EV adjacencies broaden the long-term prospects

₹ 26,976 Mn	FY26 Revenue
₹ 4,217 Mn	FY26 EBITDA
₹ 2,576 Mn	FY26 PAT
0.3x	Debt-Equity as on 31/03/2026
IND AA-/Stable	LT Credit Rating from India Ratings
7.2%	Revenue YoY
15.6%	FY26 EBITDA Margin
9.5%	FY26 PAT Margin

Company Overview

Been in the Pumps Business since last 4 Decades

1982 – Started the SSI unit by Patidar Family

1986 – Commencement of full-fledged manufacturing unit

1996 – Listed on the Bombay stock exchange

2003 – Received quality marking system 'CE mark' Exports extended to 20 countries

2008 – Set up a separate SEZ Unit, expansion of main DTA Unit-total capacity of 5 Lacs Pumps

2009 – 1st company to received 5 Star Rating from BEE in pumping segment

2013 – Corporate Excellence Award at National Conclave 'Make In India'

2014 – Started solar Pumps, one of the first in Industry

2018 – Received R & D Recognition from Govt. of India, Ministry of Science & Tech (DSIR)

Started Electronic & Control Division in 2018, (VFD Division with capacity of 2,00,000 VFD per annum)

2019 – Awarded Innovative Energy Saving Product Company by CII

2020 – Implementation of PM-KUSUM Scheme

2021 – Formed 100% Subsidiary to enter into EV Solutions like Motors, Controller, Chargers

Phenomenal Arrival & Success of Plug N Play Pump

2022 – Received 1st patent

Received IMC RBNQ certificate of merit in manufacturing category

Received second patent from the US for making a high starting torque energy efficient motor

2023 – Commenced operations in Uganda to Supply Solar Powered Water Pumping System

Received major orders from the Govt. of Haryana, Uttar Pradesh, Maharashtra

Awarded Star Performer Award in product group at EEPC India National Awards for FY 20-21

2024 – Successfully completed QIP Issue of ₹ 2,000 Mn

Received 7 new patents in 2024 till date

Total 15 patents received till date

2025 – Crossed ₹ 25,000 Mn in Revenue

Certified as "Great Place to Work"

Received Madhya Pradesh Best Employer Award, 2025

Successfully completed QIP Issue of ₹ 2,926 Mn

In Oct 2025, received an ICRA ESG impact Rating of 75 (good)

Comprehensive Business Model

SHAKTI
PUMPING LIFE

Solar Pumps

Govt. Projects

Industrial

Retail

OEM & Others

₹ 22,321 Mn
FY26 Revenue

Exports

Covering all major continents with a presence in
100+ countries

₹ 4,111 Mn
FY26 Revenue

Motors, Controllers & Chargers for Electric Vehicles

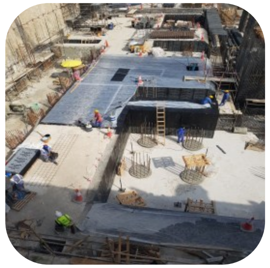
Solar Rooftop

Market Leader at an Inflection Point

Marquee Projects undertaken by Shakti Pumps

De-watering Project at Burj Khalifa, Dubai


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




De-watering Project at Hyatt Place Hotel, Dubai


Fountain Pumps Project in USA


Drinking Water Supply Project, Uganda

Irrigation Project, Saudi Arabia

Hydroponics Applications, Thailand

Drinking Water Supply Project, Male

Fountain Applications, South Korea

Fountain Applications, Vietnam

Drinking Water Supply, Bhutan

Fountain Applications, Algeria

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


State-of-art Manufacturing Facilities – with strong technical capability

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:

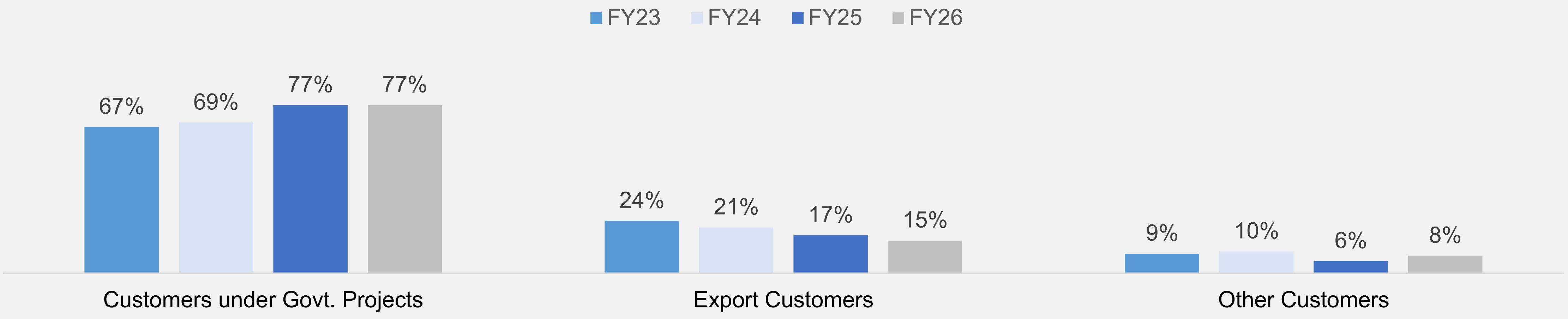
- Strong distribution and aftermarket channel with 60+ distributors, 500+ dealers and 400+ service centres in India
- Offer a comprehensive 5-year backend support service to farmers
- Developed the "Shakti Remote Monitoring System" a mobile app allowing our customers to monitor their pumps remotely

Structures Unit (IV)

- **2,00,000 units per annum capacity**

Capacity Expansion in Progress to Double existing Pump & Motor capacities

Diversified Customer Mix



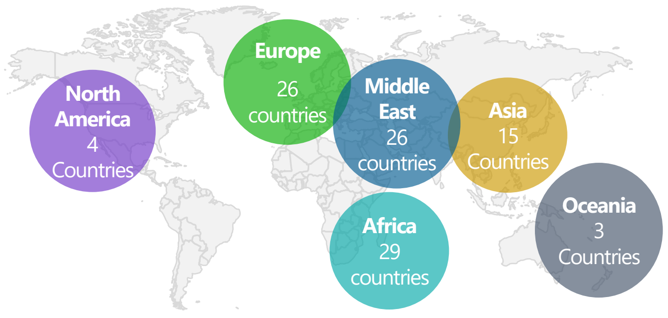
- Supplies solar pumps to farmers through various State Governments (PM KUSUM Scheme – Component B & C and Non-PM KUSUM)
- Grew by 50% CAGR during FY23-26

- Supplies water pumping systems along with industrial motors and pumps to 100+ countries
- Grew by 21% CAGR during FY23-26

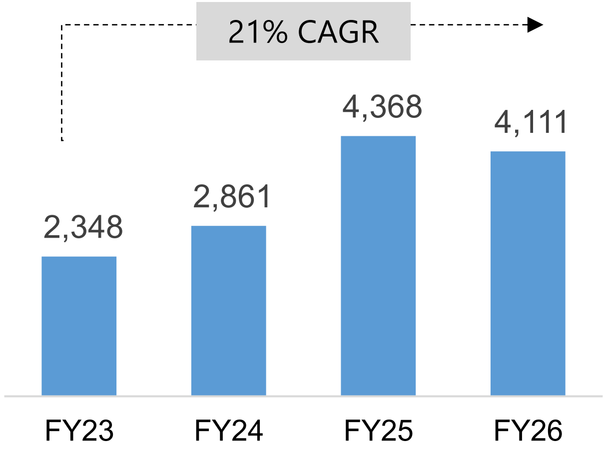
Supplies its pumps, motors & various other Equipments to customers like Industrial, OEM, Retail and Others

Diversified across Geographies

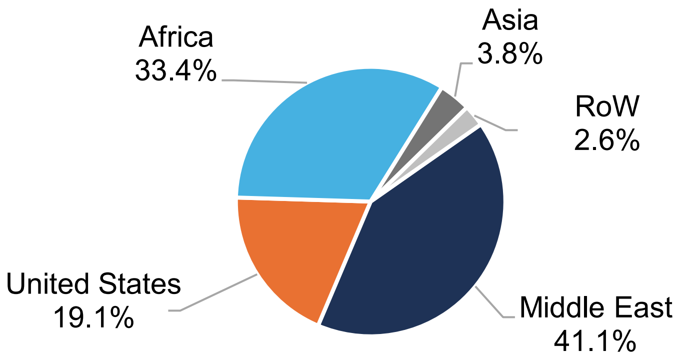
Global Presence (100+ countries)



Revenue from Exports (₹ Mn)



FY26 Exports Revenue-mix



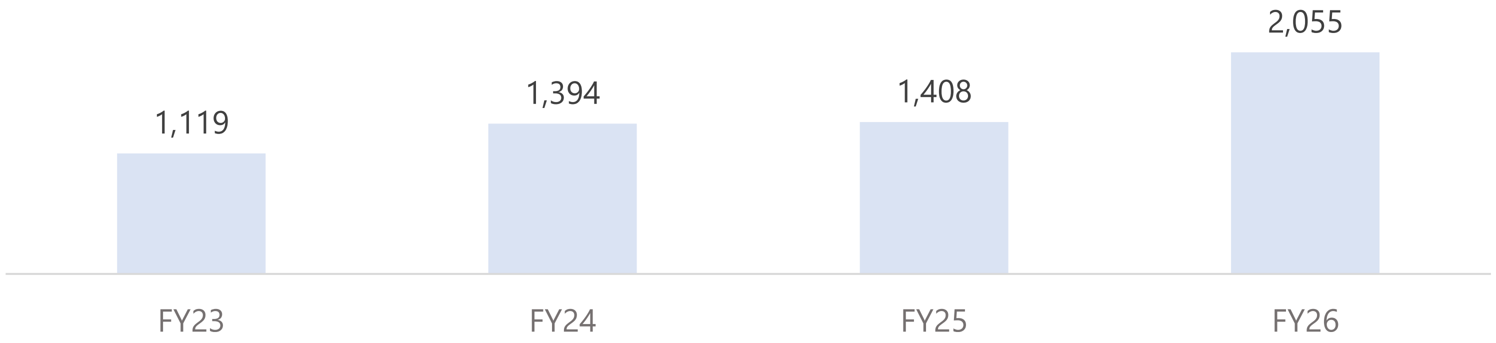
Updates

- New orders which may translate into better overall margins as the segment has the strongest margin out of the other segments
- Executed 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

Presence in Industrial, OEMs and Others

Revenue from Other Businesses

(₹ Mn)

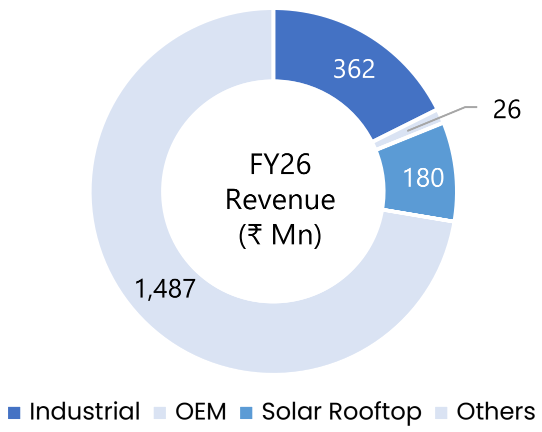


Industrial Customers

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



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

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 Vij 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

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. Bela Bharatendu Jani
Non-Executive Woman Independent

Retired Executive Engineer of Gujarat State Electricity Corporation with over 37 years of experience in renewable energy, particularly in the solar sector, covering project planning and implementation from conceptualization to commissioning, procurement systems, inventory control, MIS (including GEM Portal and SAP/ERP), tendering, vendor selection, and coordination with Central Government agencies.

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 Gujrat University, Patan.

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

FY26 Revenue: ₹ 2,391 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

FY26 Revenue: ₹ 243 Mn

Foreign

Shakti Pumps (USA, LLC)

100% WOS based out of USA

FY26 Revenue: ₹ 626 Mn

Shakti Pumps (FZE, UAE)

100% WOS based out of UAE

FY26 Revenue: ₹ 474 Mn

Shakti Pumps (Bangladesh) Ltd

100% WOS based out of Bangladesh

FY26 Revenue: ₹ 2 Mn

ESG Initiatives for Sustainable Growth of Business

SPIL has received [ICRA ESG] Impact Rating 75, Good – ESG Rating from ICRA in October 2025

Environment

Sustainable Procurement Practices

- Implemented sustainable procurement practices through a Supplier Quality Assessment system that evaluates vendors on environmental compliance, ethical labour standards, energy efficiency, waste management, and responsible resource use.

Low Environmental Footprint

- Manufacturing processes involve modest carbon and air emissions, supported by moderate energy consumption levels.
- Company follows a ZLD policy with limited groundwater dependency and modest water consumption intensity of 9.89 m3 per Rs. Crore
- SPIL's waste generation intensity stands modest at 2.55 tonne per Rs. Crore which, along with sustainable packaging solutions and recycling policies supports its resource efficiency goals.

Positive Impact of Solar Pumps

- Solar pumps contribute to sustainable agriculture by offering energy efficient irrigation solutions, reducing dependency on diesel and grid electricity
- Integration of smart controllers & IoT based monitoring enhances operational efficiency and supports climate resilient farming
- SPIL has helped replace over 300 MW of diesel pumps equivalent capacity, contributing to significant emission reduction

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.

Financial Highlights

Management Commentary on Q1 FY27 Performance

Mr. Dinesh Patidar
Chairman

"We are pleased to report another record quarter, building on the momentum established in Q4 FY26. Our performance reflects strong execution, an improved working capital position, and sustained demand across key markets. With a healthy order book of around Rs. 10,000 Mn and growing visibility around PM-KUSUM 2.0 and other state-led solar irrigation programs, we remain confident of capturing the opportunity ahead and further consolidating our leadership in solar pumping.

Despite input cost pressures and lower realizations on select orders, we held EBITDA margins broadly stable sequentially, reflecting the resilience of our operating model and our continued focus on profitable growth. Our Export business sustained healthy momentum despite global uncertainties, underscoring the strength of our diversified markets and customer relationships. Our dealer and distributor Export business has demonstrated significant traction Looking ahead, we expect growth to be supported by a stronger execution pipeline, an improving order mix, and continued operational efficiencies.

While solar pumps remain our core growth engine, we are building the next phase of Shakti Pumps' journey. Our Solar Cash / Retail business is gaining encouraging traction, the Solar Rooftop business is progressing well amid growing adoption of distributed solar, and our EV business has reached an important milestone with customer validations and trial orders now underway. We continue to invest ahead of the demand curve — expanding capacity across pumps, motors, VFDs and solar structures — while our 0.5 GW DCR module facility and 2.2 GW integrated DCR Cell & Module project remain on track.

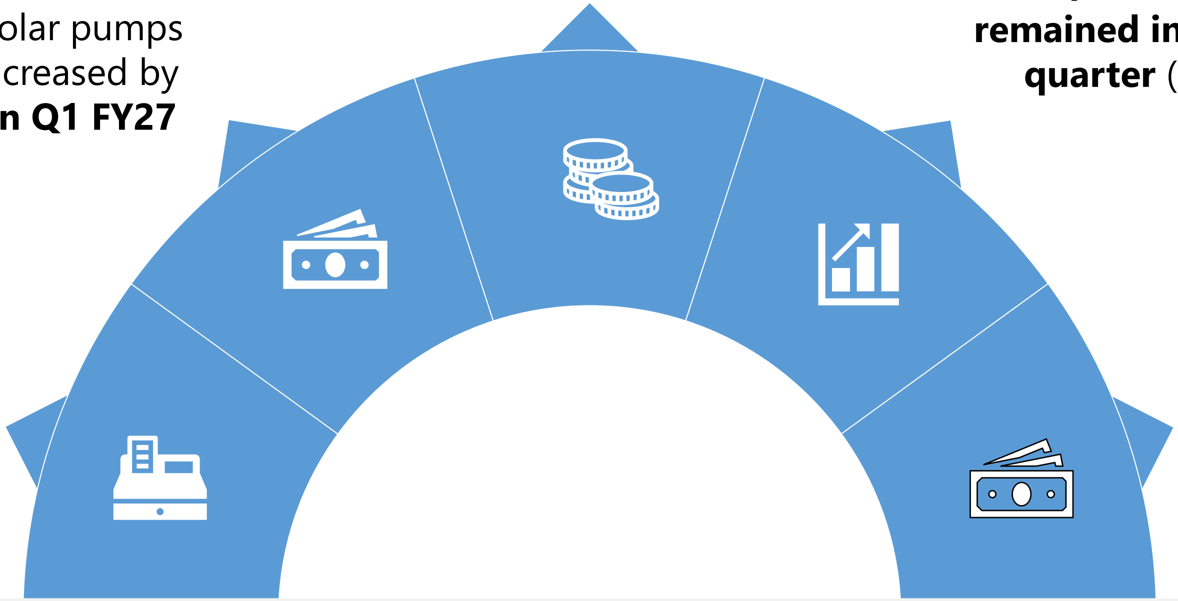
Together, these investments and our expanding renewable energy portfolio position us to create long-term, sustainable value and evolve into a broader clean energy platform."

Q1 FY27 Performance Snapshot

Q1 FY27 Revenue of ₹ 8,587 Mn, driven by strong overall execution

Continued Strong Execution Momentum as No. of Solar pumps installed increased by **58% YoY in Q1 FY27**

In Q1 FY27, **EBITDA Margin remained in line with previous quarter** (Q4 FY26) at 9.6%



Order Book Position as on 22nd July 2026, at **Rs. 10,000 Mn**, despite two consecutive quarters of record revenues

Q1 FY27 Revenue from **Retail / Cash Sales business** at **₹ 240 Mn**; while **Solar Rooftop** business reported **₹ 80 Mn** in Revenue

Execution momentum remained strong in Q1 FY27, with record revenue, 58% YoY growth in solar pump installations, stable margins, and a healthy order book

Order Book Position

Order Book as on 22nd July 2026 (Inclusive of GST)	Order Value (₹ Mn)
Off-Grid Solar Photovoltaic Water Pumping Systems (SPWPS)	
Maharashtra State Electricity Distribution Company Limited (MSEDCL) & Maharashtra Energy Department Agency (MEDA)	80
Haryana Renewable Energy Department (HAREDA)	20
Madhya Pradesh Urja Vikas Nigam Limited, Madhya Pradesh	1,670
Karnataka Renewable Energy Development Limited, Karnataka	2,350
Magel Tyala Saur Urja Yojana, Maharashtra	5,220
Others (RHDS, Rajasthan; JREDA, Jharkhand; and MID, Uttarakhand)	10
Other Domestic & Export business	550
Total Outstanding Order Book	**10,000**

₹ 10,000 Mn Order book Frames the Near-term Runway

Policy momentum and state-level initiatives provide demand support, while management prioritizes sustainable execution and cash conversion

₹10,000 Mn

Order book as of 22 July 2026, inclusive of GST

Revenue visibility is strong with expected order inflow, majorly from PM KUSUM 2.0 and Magel Tyala, while other states might also follow with new orders

1

KUSUM 2.0

Expected policy momentum can refresh the government-led solar pump opportunity

2

Magel Tyala

Ongoing opportunities in Maharashtra, with margin realisation an area to monitor

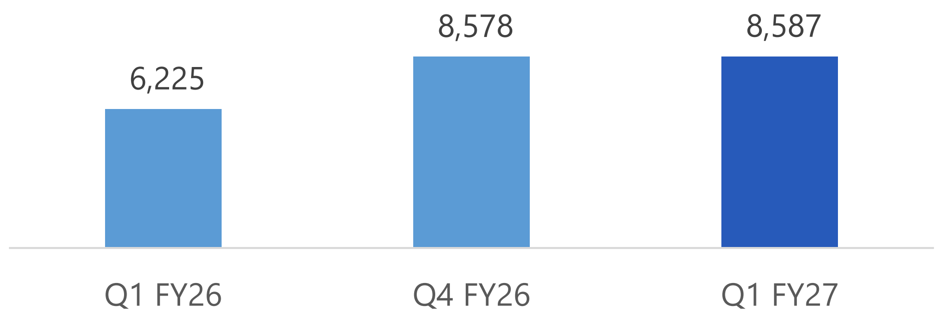
3

Other States

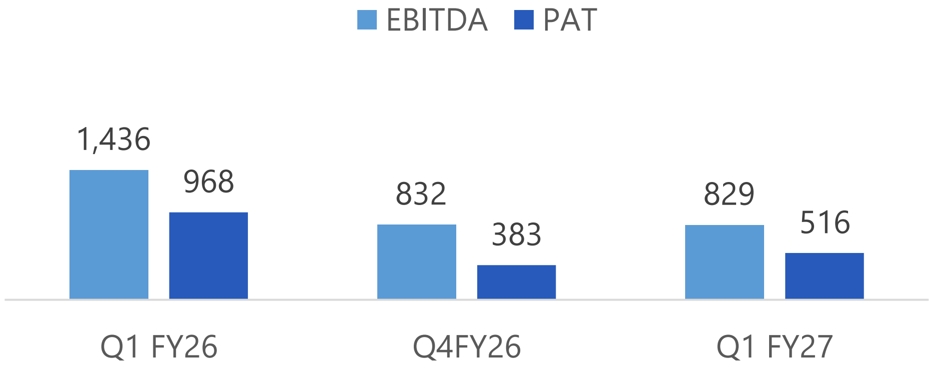
Continued traction in state initiatives broadens the execution pipeline

Q1 FY27 Key Financials Charts

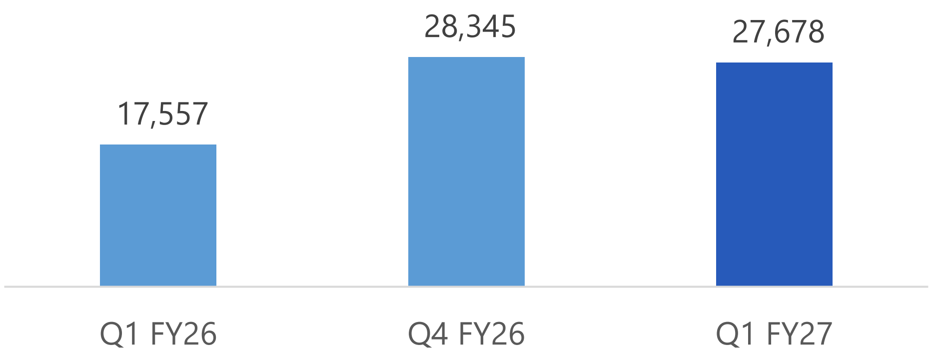
Revenue (₹ Mn)



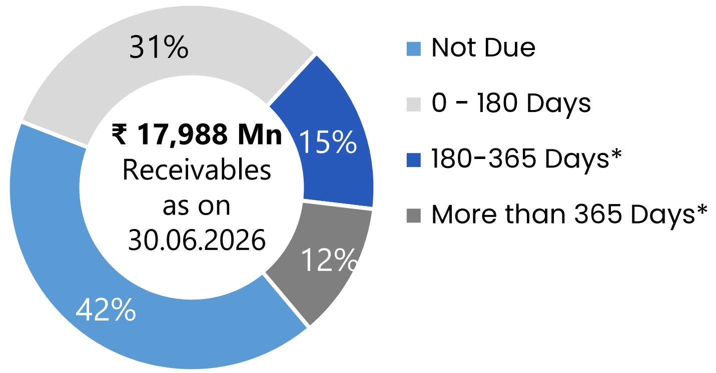
EBITDA & PAT (₹ Mn)



No. of Solar Pumps Installed



Receivables Ageing



** includes retention amount of 10%*

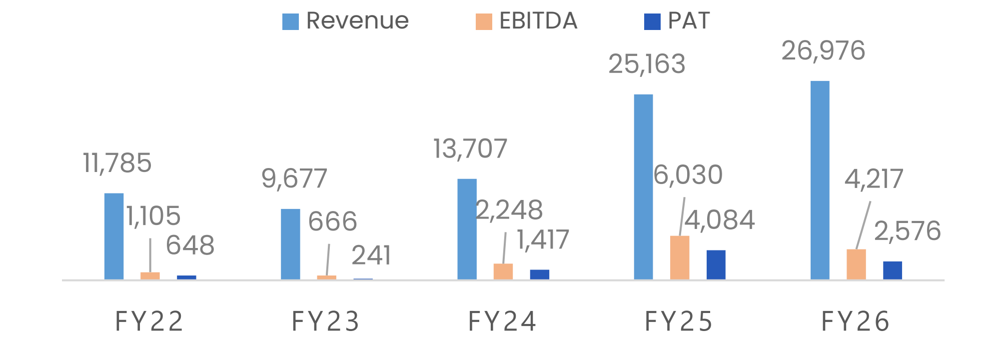
Q1 FY27 Consolidated Income Statement

Particulars (₹ Mn)	Q1 FY27	Q4FY26	Q1 FY26
Revenue from Operations	8,587	8,578	6,225
EBITDA	829	832	1,436
EBITDA Margins %*	9.6%	9.7%	23.1%
Finance Cost	146	179	98
Depreciation and Amortization Expense	76	87	61
Other Income	103	97	19
PBT	**710**	**662**	**1,297**
Total Tax	195	279	328
PAT	**516**	**383**	**968**
PAT Margins %	**6.0%**	**4.5%**	**15.6%**
Cash Profit	592	471	1,029
Basic / Diluted EPS (₹)	**4.2**	**3.1**	**8.1**

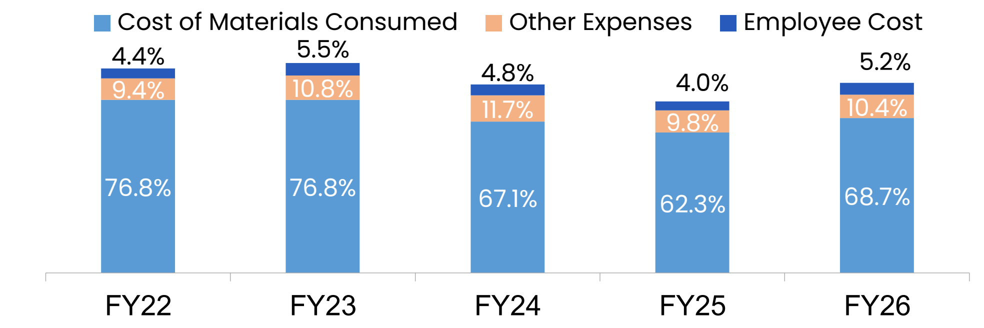
** In Q1 FY27 & Q4 FY26, EBITDA Margins were impacted by lower realisation, increase in raw material costs and other expenses (mainly due to higher logistics costs), owing to prevailing geopolitical tensions*

Key Historical Financials Charts

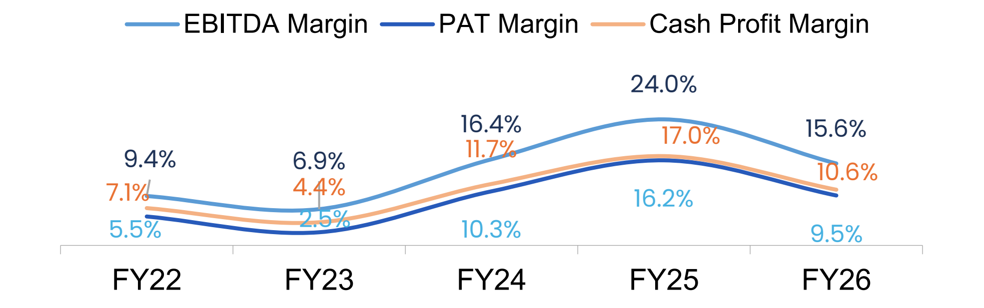
Revenue driven by improved demand of Solar pumps (₹ Mn)



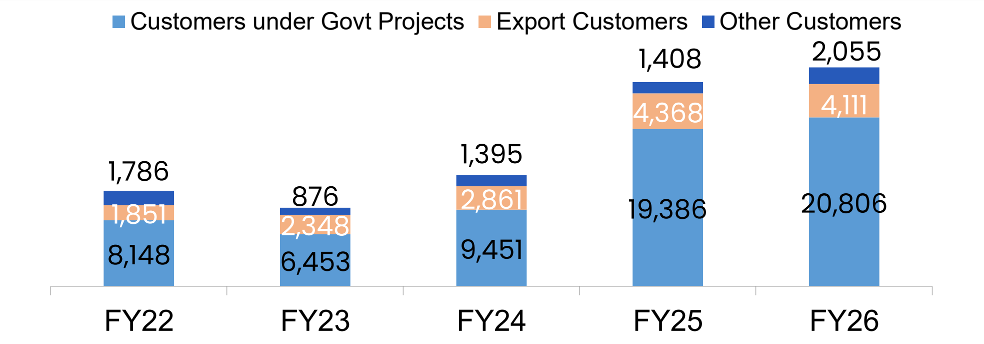
Break-up of Operating Costs as a % of Revenue



Margins showing improvement on the back of better operating leverage

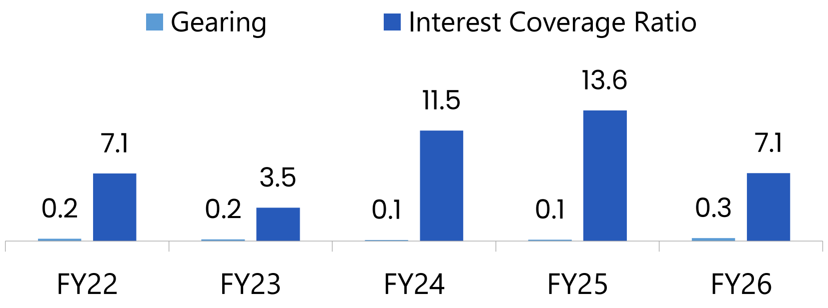


Customer-wise revenue (₹ Mn)

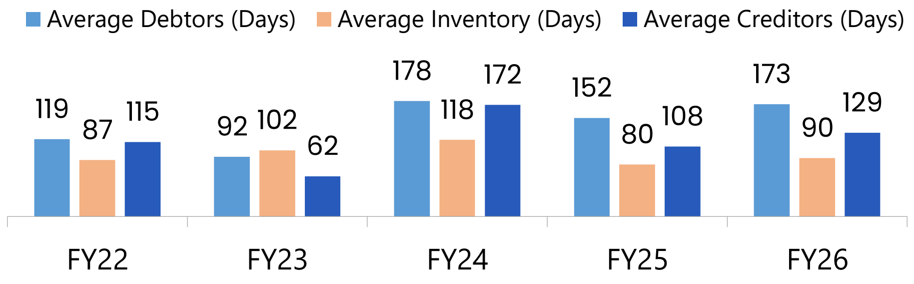


Key Historical Ratios

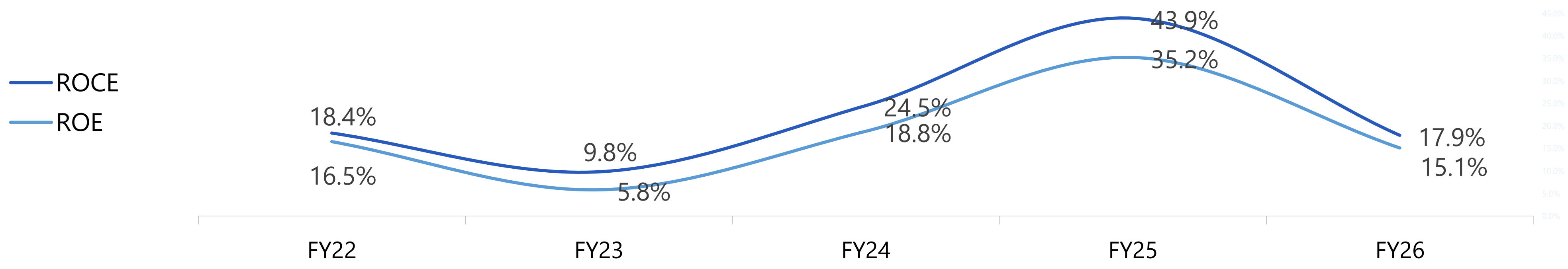
Optimum Capital Structure with High Coverage Ratio (x)



Focus on Working Capital efficiency



Margins showing improvement on the back of better operating leverage



Consolidated Income Statement

Particulars (₹ Mn)	FY23	FY24	FY25	FY26
Revenue from Operations	**9,677**	**13,707**	**25,163**	**26,976**
EBITDA	**666**	**2,248**	**6,030**	**4,217**
EBITDA Margins %	**6.9%**	**16.4%**	**24.0%**	**15.6%**
Finance Cost	192	195	443	591
Depreciation and Amortization Expense	184	190	200	283
PBT	**322**	**1,899**	**5,558**	**3,592**
Total Tax	81	482	1,475	1,016
PAT	**241**	**1,417**	**4,084**	**2,576**
PAT Margins %	**2.5%**	**10.3%**	**16.2%**	**9.5%**
Cash Profit	**425**	**1,607**	**4,284**	**2,859**
Basic EPS (₹) *	**2.2**	**12.8**	**34.0**	**21.0**

** Historical EPS is adjusted for bonus issue in the ratio of 5:1 i.e. 5 (five) bonus equity shares of Rs.10 each for each share*

Consolidated Balance Sheet

Particulars (₹ Mn)	Mar-23	Mar-24	Mar-25	Mar-26
Assets				
Net Fixed Assets	1,481	1,878	2,595	3,270
Other Non-Current Assets	152	175	490	1,501
Current Assets	5,620	12,450	16,659	25,713
Total Assets	**7,253**	**14,503**	**19,744**	**30,484**
Liabilities				
Net Worth	4,181	7,557	11,611	17,056
Other Non-Current Liabilities	145	98	436	871
Term Loans	24	0	353	408
Working Capital Secured Loans	710	829	1,324	4,457
Current Liabilities	2,193	6,019	6,020	7,692
Total Liabilities	**7,253**	**14,503**	**19,744**	**30,484**

Consolidated Cash Flow Statement

Particulars (₹ Mn)	Mar-23	Mar-24	Mar-25	Mar-26
Cash Flow from Operating Activities				
Profit Before Tax	322	1,899	5,558	3,592
Adjustment for Non-Operating Items	341	338	634	804
Operating Profit before Working Capital Changes	663	2,237	6,192	4,396
Changes in Working Capital	(73)	(1,381)	(4,632)	(1,727)
Cash Generated from Operations	**590**	**857**	**1,560**	**2,669**
Income Tax Paid	(203)	(360)	(1,355)	(1,429)
Net Cash from Operating Activities	**387**	**497**	**205**	**1,241**
Cash Flow from Investing Activities	**(120)**	**(615)**	**(1,980)**	**(2,864)**
Cash Flow from Financing Activities	**(469)**	**1,913**	**439**	**5,441**
Net increase/ (decrease) in Cash & Cash Equivalents	**(202)**	**1,796**	**(1,336)**	**3,817**
Cash & Cash Equivalents at the beginning of the period	312	110	1,906	570
Cash & Cash equivalents at the end of the period	**110**	**1,906**	**570**	**4,387**

THANK YOU!

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