REF: SPIL/SEC/2014
DATE: NOVEMBER 18, 2014

To,

The Department of Corporate Services,
Bombay Stock Exchange Limited,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001

The Company Secretary,
MPSE,
Palika Plaza, MTH Compound,
Indore-452001

Dear Sir/Mam,

Subject: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the above mentioned subject, Please find enclosed herewith Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please take the same on your record and oblige.

Thanking you,
With thanks & regards,

For: Shakti Pumps (India) Limited

SHAKTI PUMPS (INDIA) LIMITED

Company Secretary & Compliance Officer
Manoj Maheshwari
ACS-24368

Plot No. 401, Industrial Area, Sector - 3, Pithampur, Dist. Dhar - 454774 (M.P.) India
Tel.: +91 7292 410500 Fax: +91 7292 407044
Email: info@shaktipumps.com, sales@shaktipumps.com

CIN: L29120MP1995PLC009327

AFHoldings

Registered Office:
c/o Trident Trust Company (Mauritius) Limited
5th Floor, Barkly Wharf
Le Caudan Waterfront, Port Louis
Republic of Mauritius

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Shakti Pumps (India) Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	AFHoldings		
Whether the acquirer belongs to Promoter/Promoter group	Acquirer does not belong to the Promoter / Promoter group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange, Madhya Pradesh Stock Exchange		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL

Details of acquisition			
a) Shares carrying voting rights acquired	NIL	NIL	NIL
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	15,00,000 Compulsory Convertible Preference Shares ("**CCPS**")[1]	NIL	8.89%[2]*
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+/-d)	15,00,000 CCPS	NIL	8.89%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	15,00,000 CCPS[3]	NIL	8.89%[4]
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	15,00,000 CCPS	NIL	8.89%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Preferential allotment		

[1] 15,00,000 (Fifteen Lakhs) CCPS at a nominal value of Rs.100/- (Rupees Hundred) each at a premium of Rs.200/- each have been issued for tenor not exceeding 18 months and will be converted into 16,36,363 (Sixteen Lakhs Thirty Six Thousand Three Hundred Sixty Three) Equity Shares of Rs.10/- (Rupees Ten) each at a premium of Rs.265/- (Rupees Two Hundred Sixty Five) each at a conversion ratio of 1:1.0909. CCPS do not carry any voting rights. The equity share issues pursuant to the conversion of CCPS will carry voting rights pari passu with the existing equity shares of the Company.

[2] Assuming that the CCPS issued to the Acquirer and 7,50,000 outstanding warrants issued to the Promoter Group are converted into the equity shares of the TC.

[3] CCPS have been issued for tenor not exceeding 18 months and will be converted into 16,36,363 (Sixteen Lakhs Thirty Six Thousand Three Hundred Sixty Three) Equity Shares of Rs.10/- (Rupees Ten) each at a premium of Rs.265/- (Rupees Two Hundred Sixty Five) each at a conversion ratio of 1:1.0909. CCPS do not carry any voting rights. The equity share issues pursuant to the conversion of CCPS will carry voting rights pari passu with the existing equity shares of the Company.

[4] Assuming that the CCPS issued to the Acquirer and 7,50,000 outstanding warrants issued to the Promoter Group are converted into the equity shares of the TC.

Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	15,00,000 (Fifteen Lakhs) CCPS at a nominal value of Rs.100/- (Rupees Hundred) each at a premium of Rs.200/- each have been issued for tenor not exceeding 18 months and will be converted into 16,36,363 (Sixteen Lakhs Thirty Six Thousand Three Hundred Sixty Three) Equity Shares of Rs.10/- (Rupees Ten) each at a premium of Rs.265/- (Rupees Two Hundred Sixty Five) each at a conversion ratio of 1:1.0909. CCPS do not carry any voting rights. The equity share issues pursuant to the conversion of CCPS will carry voting rights pari passu with the existing equity shares of the Company.
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	November 14, 2014
Equity share capital / total voting capital of the TC before the said acquisition	1,59,93,793 equity shares
Equity share capital/ total voting capital of the TC after the said acquisition	1,59,93,793 equity shares[5]
Total diluted share/voting capital of the TC after the said acquisition	1,83,80,156 equity shares[6]

[5] Assuming that the 7,50,000 warrants and CCPS are not converted into the equity shares of the TC.
[6] Assuming that the 7,50,000 warrants and CCPS are converted into the equity shares of the TC.

Part-B***

Name of the Target Company: Shakti Pumps (India) Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
AFHoldings	Acquirer does not belong to the Promoter / Promoter group	AAMCA9149H

Signature of the acquirer / Authorised Signatory

AFHoldings The Common Seal of

Name: Randhirsingh Juddoo

Title: Director

Place: c/o Trident Trust Company (Mauritius) Limited, 5th Floor, Barkly Wharf, Le Caudan Waterfront, Port Louis, Republic of Mauritius

Date: 17 November 2014

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.