



**Date : - 09/11/2025**

**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**

**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**  
**Ravi Patidar**  
**Ravi Patidar**  
**Company Secretary**

Encl.: As above

Digitally signed by Ravi Patidar  
DN: c=IN, o=Personal, title=8835,  
 pseudonymity=f5548df080504b6fab66af76  
 e5a9ed7a,  
 2.5.4.20=098e9d8507c2e0b78e488414  
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 Pradesh,  
 serialNumber=31d5e0601e6024b72732c  
 a5972e609c26147945af389090803ac14a  
 4c85644de, cn=Ravi Patidar  
 Date: 2016.11.01 16:13:02 +05'30'

**SHAKTI PUMPS (INDIA) LIMITED**

CIN : L29120MP1995PLC009327 | Web: [www.shaktipumps.com](http://www.shaktipumps.com) | E-mail: [info@shaktipumps.com](mailto:info@shaktipumps.com), [sales@shaktipumps.com](mailto:sales@shaktipumps.com)

**Corporate Office :** Plot No. C-04, Silver Spring, Phase-2, Business Park, By-Pass Road, Opp D Mart, Indore-452020. (M.P.) INDIA. Tel.: +91 731 3635000

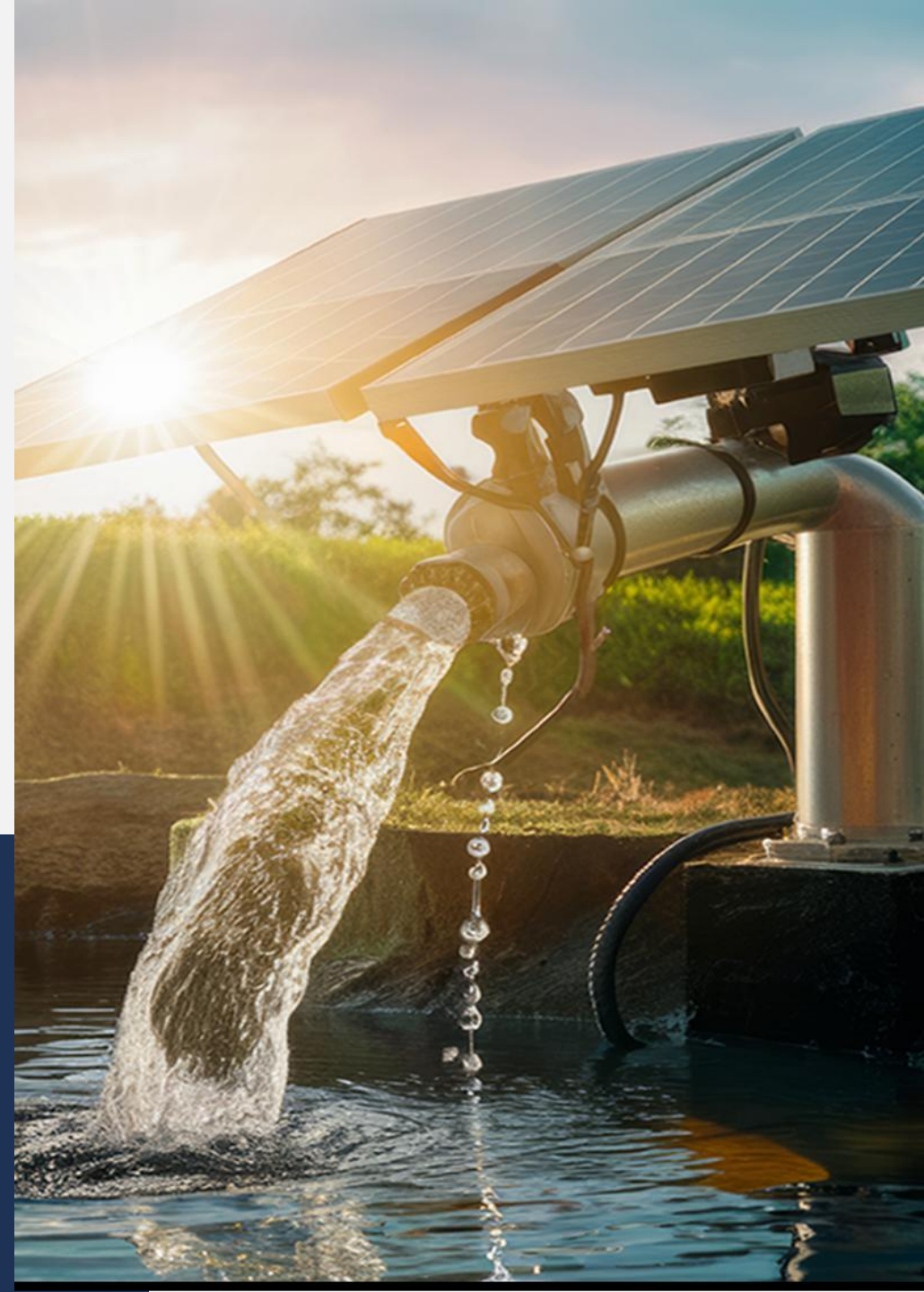
**Regd./Factory Address :** Plot No. 401, 402 & 413, Industrial Area, Sector - 3, Pithampur-454774, Dist. Dhar (M.P.) INDIA. Tel.: +91 7292 410500



# Shakti Pumps (India) Limited

Investor Presentation  
Q2 & H1 FY26

BSE: 531431 | NSE: SHAKTIPUMP | ISIN: INE908D0101





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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# **Financial Highlights**

# Management Commentary on Q2 & H1FY26 Performance



**Mr. Dinesh Patidar**  
Chairman

*"We are pleased to share that the Company continues to demonstrate resilience and strong execution capabilities in a challenging environment. Despite certain headwinds in the first half of FY26, including extended monsoon conditions and raw material price inflation, we delivered one of the highest quarterly revenues in our history. Order inflows from Maharashtra have been particularly encouraging, with the state leading in execution and expected to contribute further through large upcoming projects. Although some anticipated orders from states such as Madhya Pradesh and Rajasthan are yet to be released, our overall pipeline remains robust, supported by active bidding and strong relationships with key stakeholders."*

*Our rooftop solar business is gaining significant traction, supported by dealer meets and promotional events. We believe this business will become a significant contributor to our revenue in the coming year, further strengthening our diversified portfolio and reinforcing our leadership in sustainable solutions. Additionally, other new segments are showing encouraging progress and will start adding to growth in the coming quarters."*

*Our diversified order pipeline, operational agility, and strategic initiatives position us well to deliver on our FY26 guidance and sustain growth beyond this year. We remain committed to creating long-term value for our stakeholders through disciplined execution, margin improvement, expansion into high-potential segments and set new benchmarks in the industry."*



## Revenue

Rs. 6,664 Mn in Q2FY26 (+ 5.0% YoY)  
Rs. 12,889 Mn in H1 FY26 (+7.2% YoY)

Revenue growth was primarily impacted due to extended monsoon which impacted installations during the period

## EBITDA & EBITDA Margin

Rs. 1,360 Mn in Q2FY26; (20.4% EBITDA Margin)  
Rs. 2,795 Mn in H1 FY26; (21.7% EBITDA Margin)

Prices of key raw materials such as copper, steel, and solar panels increased by around 3-4% on account of volatile market conditions thereby impacting margins

## Solar Pumps Business

22,304 pumps in Q2FY26 (+21% YoY)  
39,861 pumps in H1FY26 (+19% YoY)

- Prolonged monsoon in several key states for the company slowed execution
- GST 2.0 led to changes in scope of final orders in some regions

## Exports

Rs. 1,029 Mn in Q2FY26  
Rs. 2,000 Mn in H1FY26

With successful projects in Haiti, Uganda, Bangladesh, Nepal and growing demand from USA, Middle East and Africa, the Company remains confident in its ability to sustain this momentum

## Emerging Businesses

### Cash Sales Business

- In H1FY26, generates Rs. 428 Mn in revenue from cash sales, up by 67% YoY
- Company now operates 100+ exclusive outlets

### Solar Rooftop

- Entered 3 new states – Rajasthan, Uttar Pradesh and Maharashtra



# Strong Order Book



Order Book as on 7 <sup>th</sup> November 2025 (Inclusive of GST)	Order Value (Rs. Mn)
Off-Grid Solar Photovoltaic Water Pumping Systems (SPWPS)	
Maharashtra State Electricity Distribution Company Limited (MSEDCL) & Maharashtra Energy Department Agency (MEDA)	900
Haryana Renewable Energy Department (HAREDA)	110
Department of Agriculture, Uttar Pradesh	3,670
Madhya Pradesh Urja Vikas Nigam Limited, Madhya Pradesh	850
Others (RHDS, Rajasthan; JREDA, Jharkhand; and MID, Uttarakhand)	140
Magel Tyala Saur Urja Yojana, Maharashtra	4,640
Grid Connected Solar Water Pumping Systems	
Ajmer Vidyut Vitran Nigam Limited	1,380
UGANDA project and Other domestic & export business	1,310
<b>Total Outstanding Order Book</b>	<b>13,000</b>

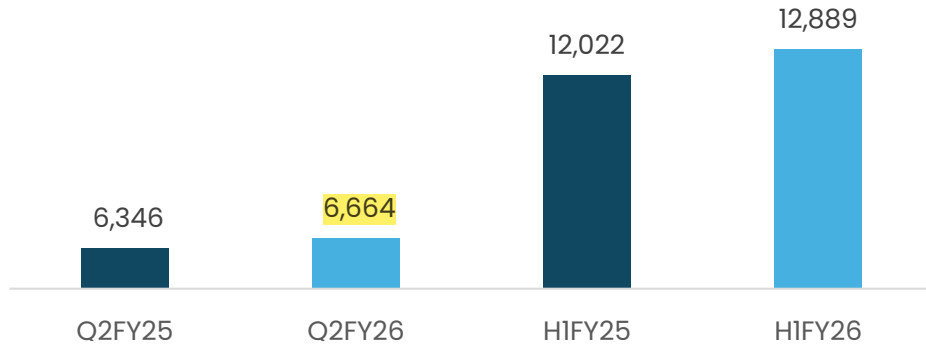
*Expecting substantial order inflow in next few months from various states*



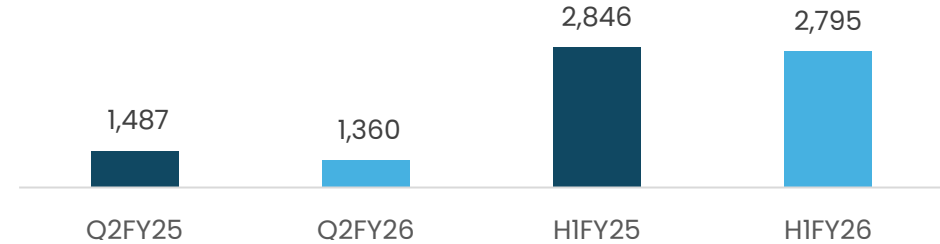
# Q2 & H1FY26 Key Financials Charts



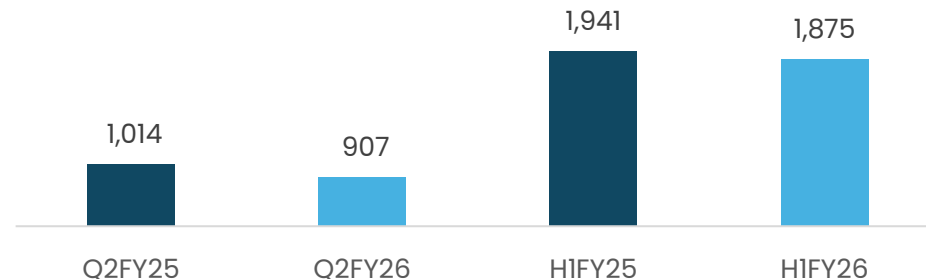
## Revenue (₹ Mn)



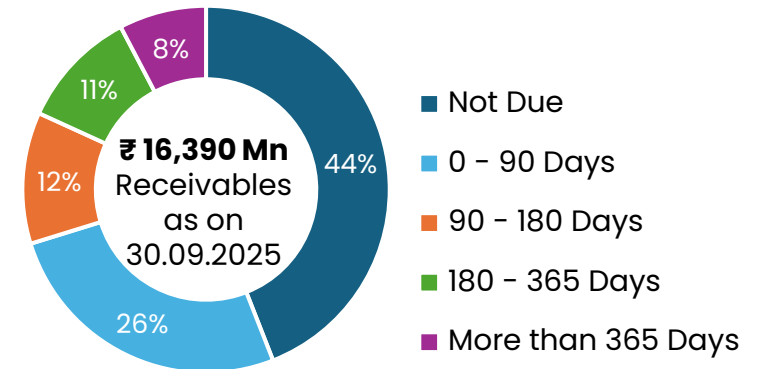
## EBITDA (₹ Mn)



## PAT (₹ Mn)



## Receivables Ageing



- The RMS is an important aspect in the billing process as the payment is based on its monitoring of the running of the solar pumps for 7 days and 90 days post installation. Due to the prolonged and excess monsoon, there was less urgency from farmers in running the pumps which impacted the Receivables
- The Cash Flow outlook remain aligned with year-end guidance of 120 days of Receivables.

# Q2 & H1FY26 Consolidated Income Statement

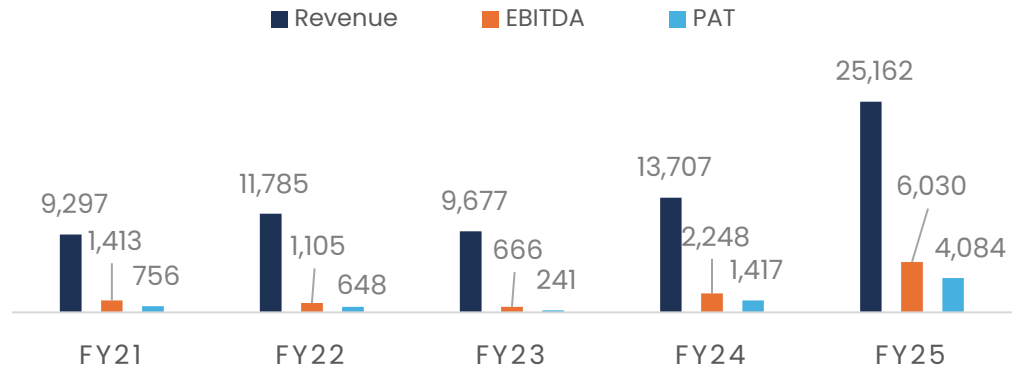


Particulars (₹ Mn)	Q2FY26	Q2FY25	H1FY26	H1FY25
Revenue from Operations	6,664	6,346	12,889	12,022
EBITDA	1,360	1,487	2,795	2,846
<i>EBITDA Margins %</i>	<b>20.4%</b>	<b>23.4%</b>	<b>21.7%</b>	<b>23.7%</b>
Finance Cost	133	111	231	196
Depreciation and Amortization Expense	67	49	127	97
Other Income	55	57	74	87
<b>PBT</b>	<b>1,215</b>	<b>1,385</b>	<b>2,512</b>	<b>2,640</b>
Total Tax	308	370	636	699
<b>PAT</b>	<b>907</b>	<b>1,014</b>	<b>1,875</b>	<b>1,941</b>
<b>PAT Margins %</b>	<b>13.6%</b>	<b>16.0%</b>	<b>14.6%</b>	<b>16.1%</b>
Cash Profit	974	1,064	2,003	2,038
<b>Diluted EPS (₹)</b>	<b>7.3</b>	<b>8.4</b>	<b>15.4</b>	<b>16.1</b>

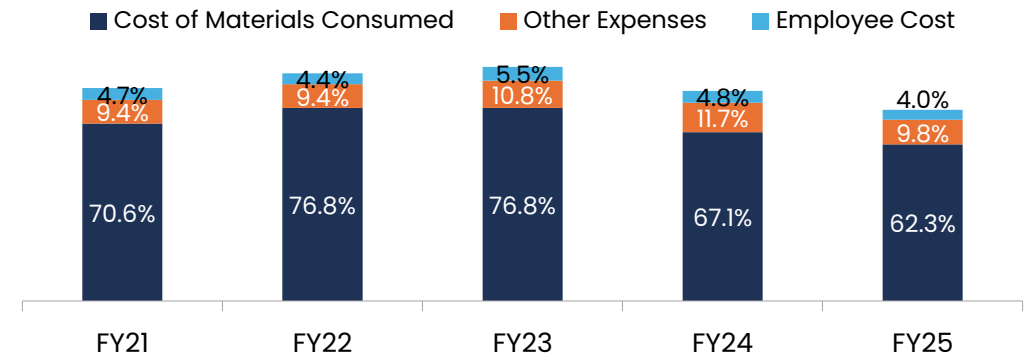
# Key Financial Highlights



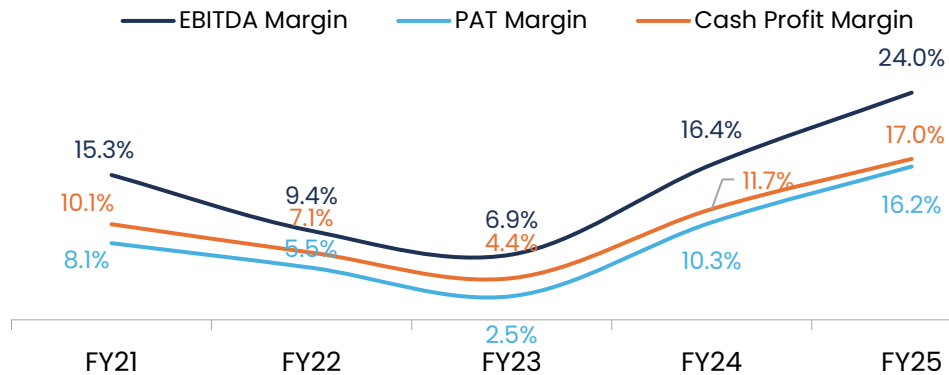
## Revenue driven by improved demand of Solar pumps (₹ Mn)



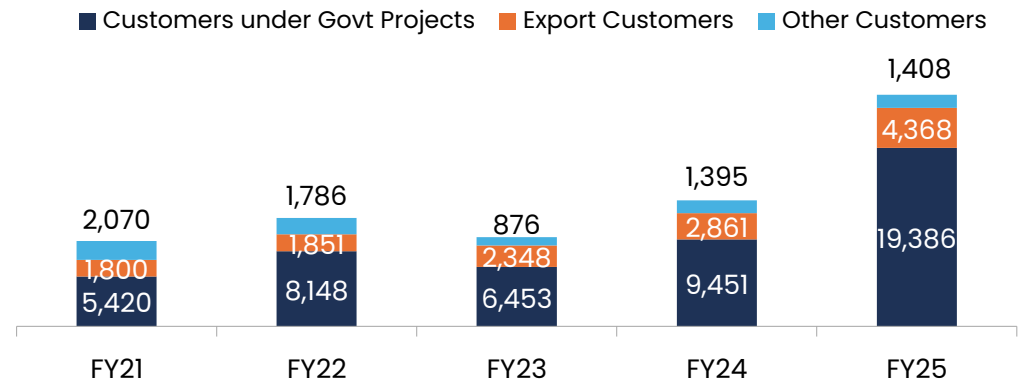
## Break-up of Operating Costs as a % of Revenue



## Margins showing improvement on the back of better operating leverage



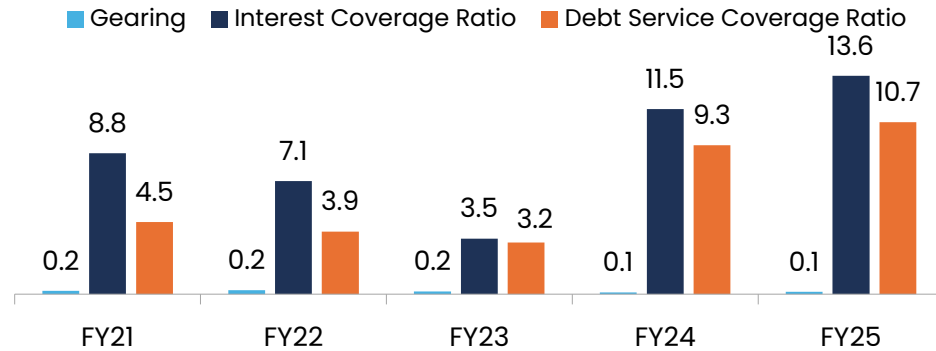
## Customer-wise revenue (₹ Mn)



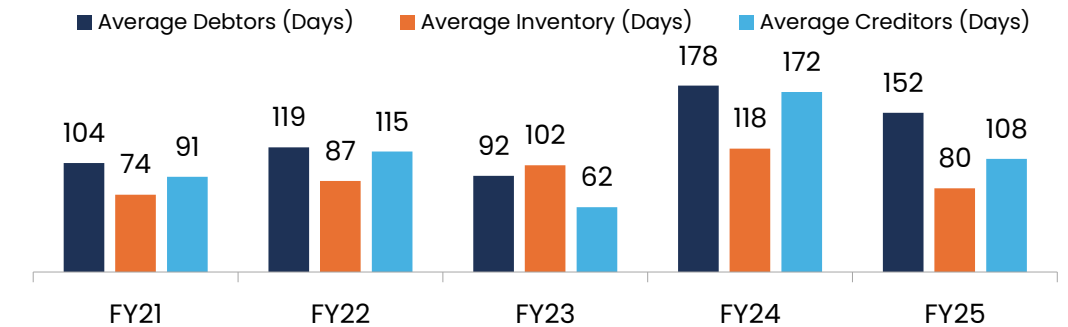
# Key Financial Highlights – Key Ratios



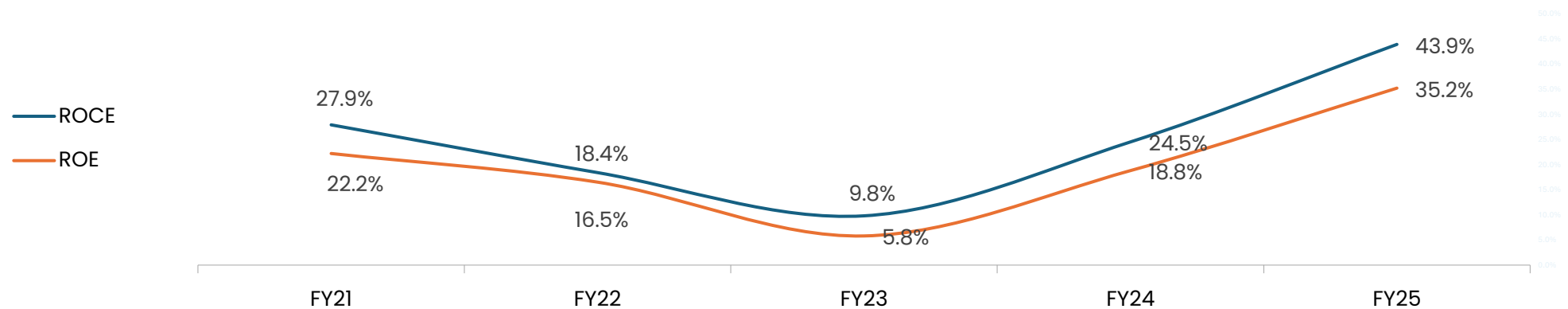
## Optimum Capital Structure with High Coverage Ratio (x)



## Despite growing revenues, receivable days have declined to 152 days from 178 days in FY24



## Return Ratios





# Consolidated Income Statement



Particulars (₹ Mn)	FY22	FY23	FY24	FY25
<b>Revenue from Operations</b>	<b>11,785</b>	<b>9,677</b>	<b>13,707</b>	<b>25,162</b>
<b>EBITDA</b>	<b>1,105</b>	<b>666</b>	<b>2,248</b>	<b>6,030</b>
<b>EBITDA Margins %</b>	<b>9.4%</b>	<b>6.9%</b>	<b>16.4%</b>	<b>24.0%</b>
Finance Cost	157	192	195	443
Depreciation and Amortization Expense	186	184	190	200
<b>PBT</b>	<b>823</b>	<b>322</b>	<b>1,899</b>	<b>5,558</b>
Total Tax	175	81	482	1,474
<b>PAT</b>	<b>648</b>	<b>241</b>	<b>1,417</b>	<b>4,084</b>
<b>PAT Margins %</b>	<b>5.5%</b>	<b>2.5%</b>	<b>10.3%</b>	<b>16.2%</b>
<b>Cash Profit</b>	<b>834</b>	<b>425</b>	<b>1,607</b>	<b>4,284</b>
<b>Basic EPS (₹) *</b>	<b>5.9</b>	<b>2.2</b>	<b>12.8</b>	<b>34.0</b>

# Consolidated Balance Sheet



Particulars (₹ Mn)	Mar' 22	Mar' 23	Mar' 24	Mar' 25	Sep' 25
<b>Assets</b>					
Net Fixed Assets	1,463	1,481	1,878	2,595	2,768
Other Non-Current Assets	48	152	175	490	503
Current Assets	7,126	5,620	12,450	16,659	26,701
<b>Total Assets</b>	<b>8,637</b>	<b>7,253</b>	<b>14,503</b>	<b>19,744</b>	<b>29,972</b>
<b>Liabilities</b>					
Net Worth	3,932	4,181	7,557	11,611	16,269
Other Non-Current Liabilities	137	145	98	436	542
Term Loans	93	24	0	353	468
Working Capital Secured Loans	957	710	829	1,324	5,696
Current Liabilities	3,517	2,193	6,019	6,020	6,997
<b>Total Liabilities</b>	<b>8,637</b>	<b>7,253</b>	<b>14,503</b>	<b>19,744</b>	<b>29,972</b>

# Consolidated Cash Flow Statement



Particulars (₹ Mn)	Mar-25	Sep-25
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax	5,558	2,512
Adjustment for Non-Operating Items	634	332
Operating Profit before Working Capital Changes	6,192	2,844
Changes in Working Capital	(4,632)	(7,022)
<b>Cash Generated from Operations</b>	<b>1,560</b>	<b>(4,178)</b>
Income Tax Paid	(1,355)	(607)
<b>Net Cash from Operating Activities</b>	<b>205</b>	<b>(4,785)</b>
<b>Cash Flow from Investing Activities</b>	<b>(1,980)</b>	<b>(512)</b>
<b>Cash Flow from Financing Activities</b>	<b>439</b>	<b>7,185</b>
<b>Net increase/ (decrease) in Cash &amp; Cash Equivalents</b>	<b>(1,336)</b>	<b>1,889</b>
Cash & Cash Equivalents at the beginning of the period	1,906	570
<b>Cash &amp; Cash equivalents at the end of the period*</b>	<b>570</b>	<b>2,459</b>



# **Business Overview**



# Shakti Pumps at a Glance



## Business Overview

A leading integrated player manufacturing fabrication technology-based solar/electricity operating submersible pumps in India, with an export presence in 100+ countries

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

One of the biggest beneficiary under the PM KUSUM scheme; holds ~25% market share in the scheme

## Diversified Business Model

### Product-wise

Solar Complete Systems (SWPS)

Submersible (Sets, Motors & Pumps)

Solar (Sets, Motors & Pumps)

Others (Surface, Industrial & Others)

Solar Rooftop

Motors & Controllers for EVs

### Customer-wise

Government Projects

Exports

Industrial

OEM

Retail & Others

**₹ 25,162 Mn**

FY25 Revenue

**+ 83.6%**

Revenue YoY

**0.1x**

Debt-Equity as on  
31/03/2025

**₹ 6,030 Mn**

FY25 EBITDA

**24.0%**

FY25 EBITDA Mar.

**35.2%**

FY25 Return on Equity

**₹ 4,084 Mn**

FY25 PAT

**16.2%**

FY25 PAT Mar.

**IND AA-/Stable**

LT Credit Rating from  
India Ratings

**500+**

Dealers in  
India

**1,200+**

Product  
Variants

**400+**

Service  
Centres

### Integrated Manufacturing Facilities

**5,00,000**

Pumps &  
Motors

**2,00,000**

Structures

**4,00,000**

Inverters &  
VFDs

# Comprehensive Business Model



# Capacity Expansion in Progress



**Motors & Controllers under Shakti EV Mobility** (Capacity: 2 Lakh Motors and 2 lakh Controllers & Chargers annually)



**Solar Structures Plant under Shakti Energy Solutions** (Capacity: Increased from 1 lakh to 2 lakh annually)



**VFD & Inverter Plant under Shakti Pumps (India)** (Capacity: Increased from 2 lakh to 4 lakh annually)



Company is executing a capex plan of Rs. 17,000 Mn, which includes:

- Doubling capacity for pumps, motors, VFDs, and solar structures (Rs. 2,500 Mn)
- Establishing an EV motors, controllers and chargers facility under Shakti EV Mobility Pvt Ltd (Rs. 2,500 Mn\*)
- Setting up a 2.2 GW solar DCR cell and PV module plant in Pithampur, Madhya Pradesh (Rs. 12,000 Mn)

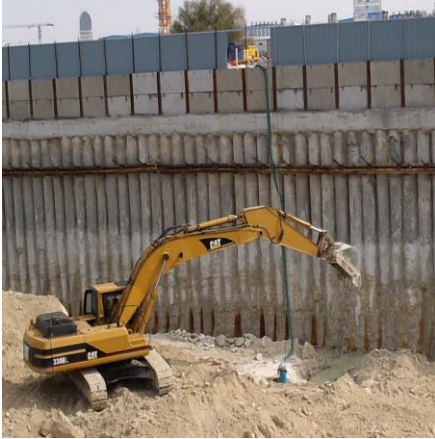
*Madhya Pradesh Industrial Development Corporation Limited (MPIDC) has sanctioned 113 Acre land to the wholly owned subsidiary company i.e. Shakti Energy Solutions Limited, which will be utilized for setting up a solar DCR cell and PV module manufacturing facility*



# Marquee Projects undertaken by Shakti Pumps (1/2)



## De-watering Project at Burj Khalifa, Dubai



## De-watering Project at Hyatt Place Hotel, Dubai



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



## Fountain Pumps Project in USA

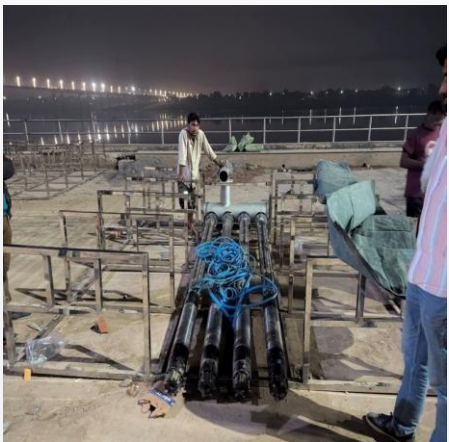




# Marquee Projects undertaken by Shakti Pumps (2/2)



## 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**



# 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 Director*

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. Vandana Bhagavatula**

*Non-Executive Woman Independent Director*

A qualified Chartered Accountant and Information Systems Auditor with 25 years of expertise in Auditing, Taxation, Valuations, and Compliance. She possesses an Extensive expertise in Audits, Compliance, Taxation, and strategic planning. She was the Proprietor of VB & Associates, Director at Aneja Associates, and holds Senior position in Compliance team at HDFC Bank Ltd. Currently She is a freelance consultant, specializing in financial audits, regulatory compliance, and business strategy.

**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.







# **Shakti's Competitive Edge**





## PIONEER

- ▶ 4+ decades of experience
- ▶ Leading player in the Solar Pumps industry
- ▶ Strong Industry Tailwinds provides further opportunity to grow
  - Government's continued focus to support farmer's wellbeing
  - Various Government Schemes to provide sustainable business opportunities

## INTEGRATED

- ▶ Integrated Manufacturing – critical components in-house
  - VFD, Inverters and Structures
- ▶ End-to-end solutions provider
- ▶ Strong R&D Capabilities provides competitive edge
  - Received 15 product patents till date out of 29 patents filed for its unique products

## DIVERSIFIED

- ▶ Diversified product range
- ▶ Varied range of applications
- ▶ Diversified customer mix
- ▶ Diversified across geographies
- ▶ Expanding product range and entering other businesses like
  - EV Business
  - Solar Rooftop



# PIONEER

*Since its inception in 1982, Shakti Pumps has pioneered the production of 100% energy-efficient stainless-steel submersible solar pumps & motors*

# Been in the Pumps Business since last 4 Decades



Started the SSI unit by Patidar Family

Listed on the Bombay stock exchange

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

Corporate Excellence Award at National Conclave 'Make In India'

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

Implementation of PM-KUSUM Scheme

Received 1<sup>st</sup> patent  
Received IMC RBNQ certificate of merit in manufacturing category

Successfully completed QIP Issue of ₹ 2,000 Mn

Received 7 new patents in 2024 till date

Total 15 patents received till date

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

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

1982

1986

1996

2003

2008

2009

2013

2014

2018

2019

2020

2021

2022

2023

2024

2025

Commencement of full-fledged manufacturing unit

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

1<sup>st</sup> company to received 5 Star Rating from BEE in pumping segment

Started solar Pumps, one of the first in Industry

Awarded Innovative Energy Saving Product Company by CII

Formed 100% Subsidiary to enter into EV Solutions like Motors, Controller, Chargers  
Phenomenal Arrival & Success of Plug N Play Pump

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

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)

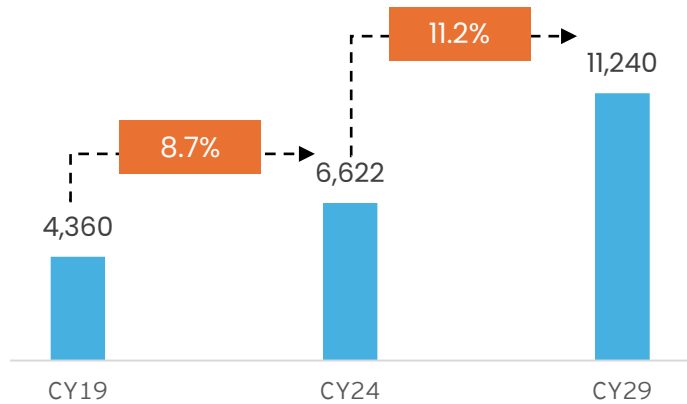


# Huge Opportunity in Domestic & Exports Markets

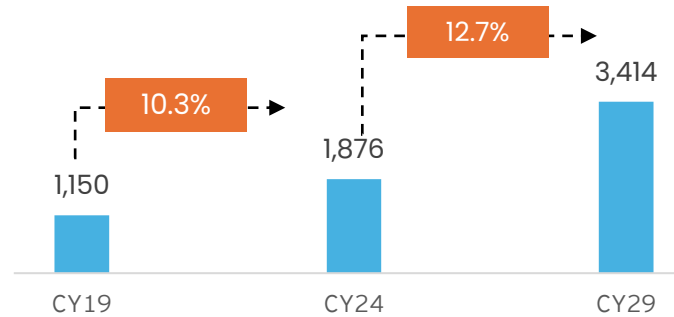


₹ Billion

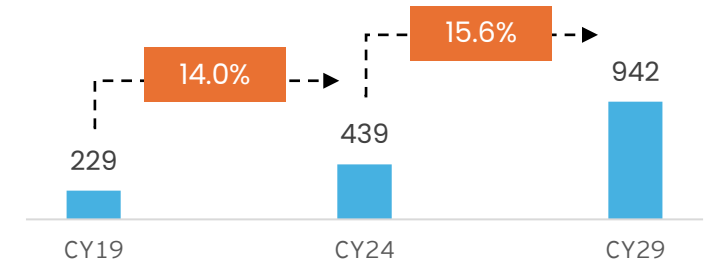
## Global Overall Pumps Market Size



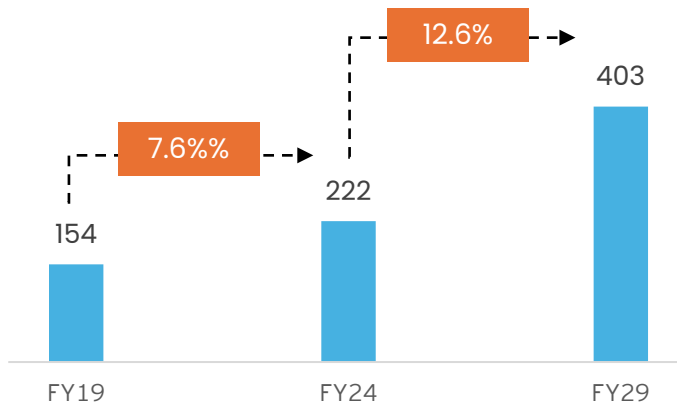
## Global Submersible Pumps Market Size



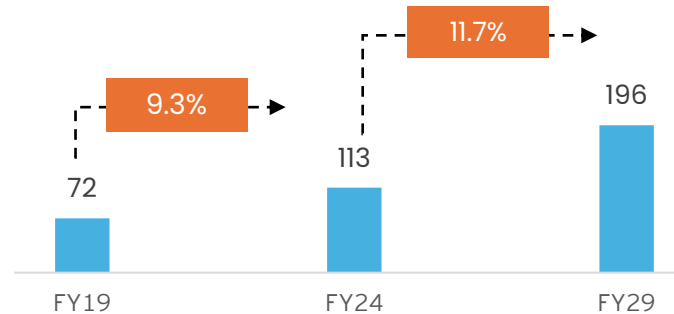
## Global Solar Pumps Market Size



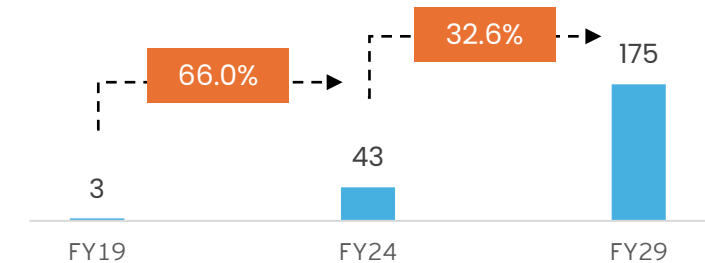
## Domestic Overall Pumps Market Size



## Domestic Submersible Pumps Market Size



## Domestic Solar Pumps Market Size



# Domestic Market Potential of Solar Pumps in India



## Domestic Market Potential

Particulars		Market Size
Total No. of Farmers	~ 140-145 Mn	
Farmers with access to Pumps	~ 30 Mn	
No. of farmers with no access	~ 110-115 Mn	
No. of Diesel pumps	~ 8-9 Mn	
Avg. Cost of Pump *	₹ 0.25 Mn	
Current Replacement Demand	~ 8-9 Mn	~ ₹ 2,200 Bn
Additional Demand of Solar Pumps ^	~ 12-13.5 Mn	~ ₹ 3,200 Bn
Total Opportunity		~ ₹ 5,500 Bn

\* Cost for 5HP Pump, Avg. Cost includes cost of Solar Panel

^ Based on 30% of marginal farmer who owns more than 1 hectare of land



# Execution Process & Guidelines under PM KUSUM Scheme

## General Mechanism

Respective Nodal Agency of each state looks after the activities for New & Renewable Energy sector:

### STEP 1:

Farmer submits interest for Solar equipment and contributes 10% to State Nodal Agency

### STEP 3:

State Govt contributes 30% to 60% (including loan to farmer subsidized rates, if any) to State Nodal Agency

### STEP 5:

Bidder supplies materials to farmers & completes installation

### STEP 7:

Nodal Agency verifies the installation and releases the payment to the Bidder

### STEP 2:

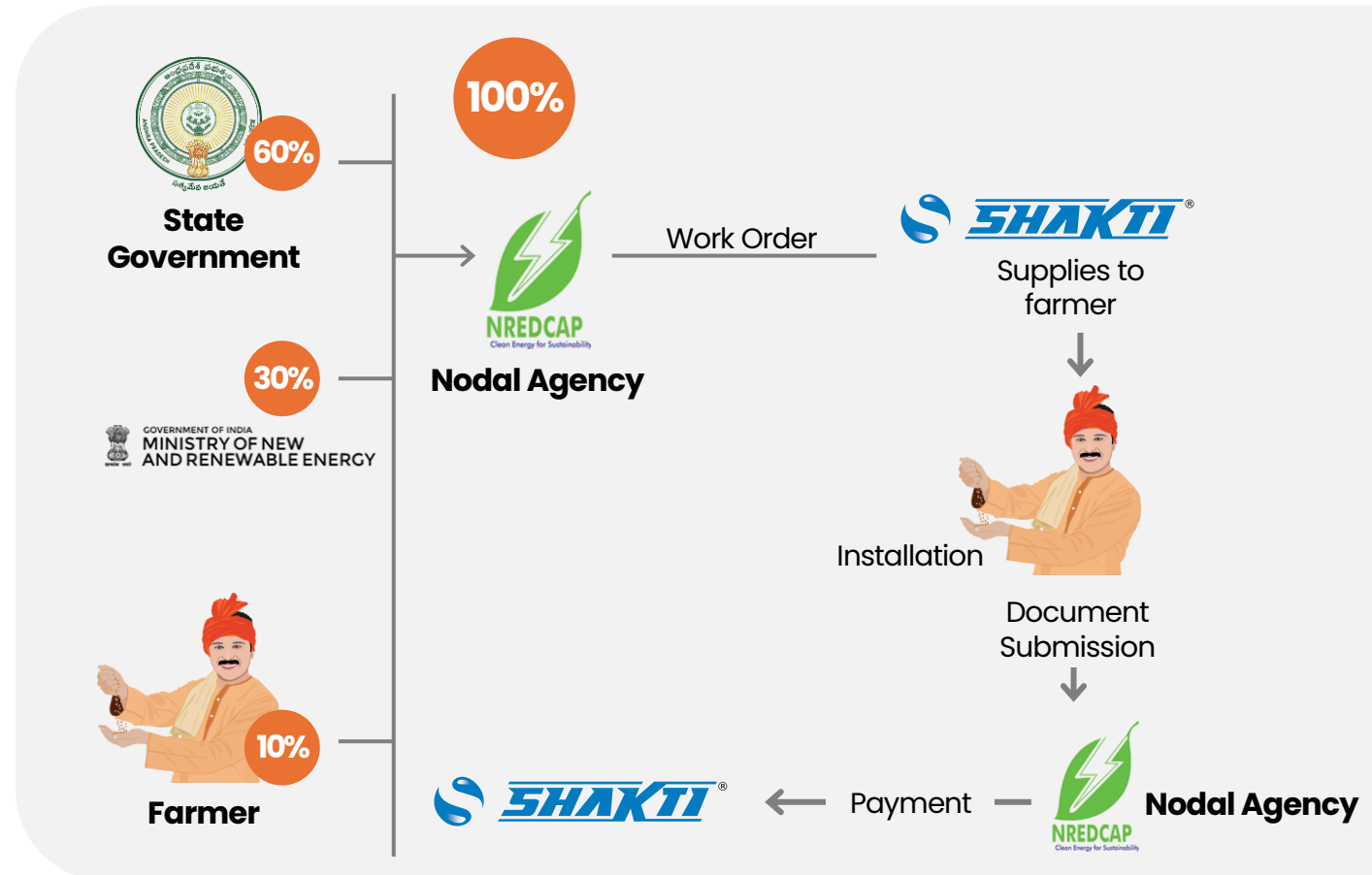
MNRE contributes 30% to State Nodal Agency (MNRE is controlled by Central Govt.)

### STEP 4:

State Nodal Agency opens tender and issues work order to the bidder

### STEP 6:

Bidder submits document to the Nodal Agency for release of payment against the work completed



- Domestic Content Requirement (DCR) cell accounts for approximately 40-50% of the total cost of solar pump sets
- There is a strict regulatory compliance with DCR norms that mandate use of locally manufactured components in projects including PM KUSUM, Magel Tyala Saur Krushi Pump Scheme, Pradhan Mantri Krishak Mitra Surya Yojana, and others

# Why Solar Pumps?



**Adoption of solar energy-based irrigation and rooftop electricity generation will help reduce carbon footprint & achieve climate goals**

## Benefits to Farmers

Uninterrupted power supply helps farmers to adopt micro irrigation which results in superior crop quality and higher income



Farmers get immediate relief after solar connection, which would have taken 3 years due to application queues



Farmers become energy independent and self-reliant while being able to control the pump through RMS



Water conservation can be achieved by setting drive frequency inline to farmer's water requirement



## Benefits to DISCOMs

Zero Capital Investment and reduction in financial burden of maintenance costs and running losses



Eliminate the need to supply free energy to farmers and reduce tariff subsidy burden of state govts.



Will help DISCOMs in meeting RPO targets and international commitment for CO2 emission reduction



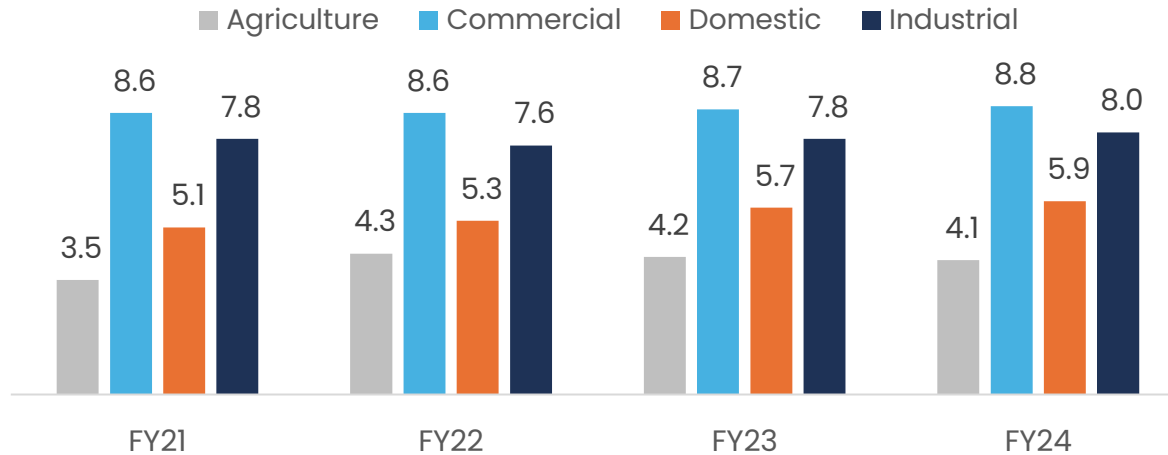
Saving huge land banks required to establish Generation, Transmission & Distribution network



# Solar Pumps aims to reduce T&D Losses

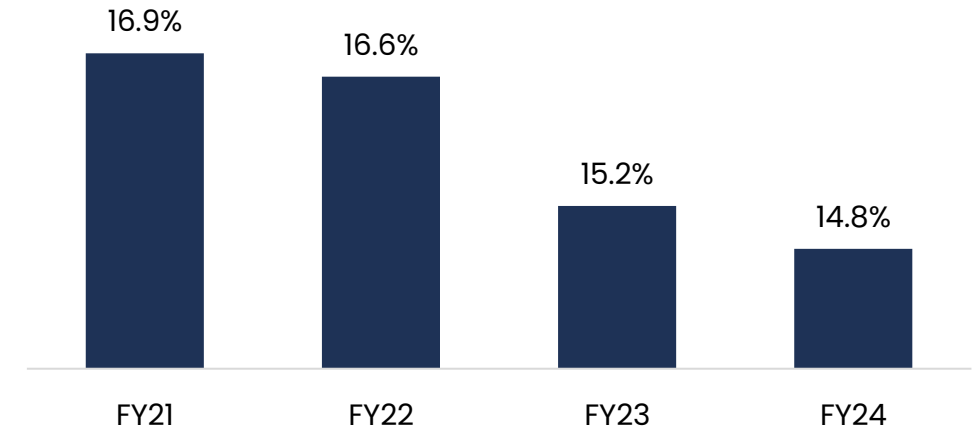


## Average Billing Rate (in Rs. / kWh)



Source: <https://iced.niti.gov.in>

## Transmission & Distribution Losses



Source: <https://iced.niti.gov.in>

## Why are Distribution Companies moving towards Installation of Solar Pumps?

- By embracing Solar Pumps, which enjoy free and stable energy from the sun, DISCOMs can achieve cost reductions in initial capital outlays, continuous subsidies, and energy wastage
- Switching to solar eliminates the operational and maintenance expenses incurred by DISCOMs
- Solar pumps also contribute to the reduction of transmission and distribution losses by generating power at the point of consumption itself
- Through the subsidies provided by central and state governments in these schemes, the government is able to cover up the losses of DISCOMs.

# A Case Study on Maharashtra



## Maharashtra Govt.'s Flagship Solar Irrigation Initiative – January 2019

### Mukhyamantri Saur Krushi Pump Yojana (MSKPY)

- Aimed to install 1,00,000 Off-Grid SPWPS in 3 phases over 3 years
- Accomplished the target and successfully implemented over 1 lakh pumps till 2022

## Maharashtra Government Joint Hands with Central Government

### PM KUSUM Scheme

- Maharashtra is one of the biggest participant under the PM KUSUM Scheme
- Of the total sanctioned 5,55,000 Off-Grid SPWPS, 4,19,825 have been installed till 30<sup>th</sup> June 2025
- Over the last 18 months alone, the state has installed over 3,40,000 Off-Grid SPWPS

## Building on the success of MSKPY & PM KUSUM, launched a new scheme

### Magel Tyala Saur Krushi Pump Yojana

- The scheme was announced during the state's budget session in 2024
- CM announced to install 3.5 Mn solar pumps under this scheme

## Why is Maharashtra Govt. focusing on Renewable Energy?

### Target

- As announced in June 2025, Maharashtra govt. is aiming is to reduce electricity tariff by 26% over the next five years

### Ways to Achieve Target

- Targeting residential users consuming less than 100 units of electricity per month (~70% of state electricity consumers)
- Support for farmers through solar power schemes aiming to provide consistent daylight electricity and reduce dependency on traditional sources
- Promoting renewable energy
- Maharashtra has scaled solar rooftop uptake, surpassed 3.7 lakh households and continues to be a key leader under the PM Surya Ghar: Muft Bijli Yojana



# INTEGRATED

*In-house manufacturing capabilities for all key components required for pumps and motor manufacturing, ensuring complete control over quality and supply chain efficiency*



# 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
- ▶ Supplying 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

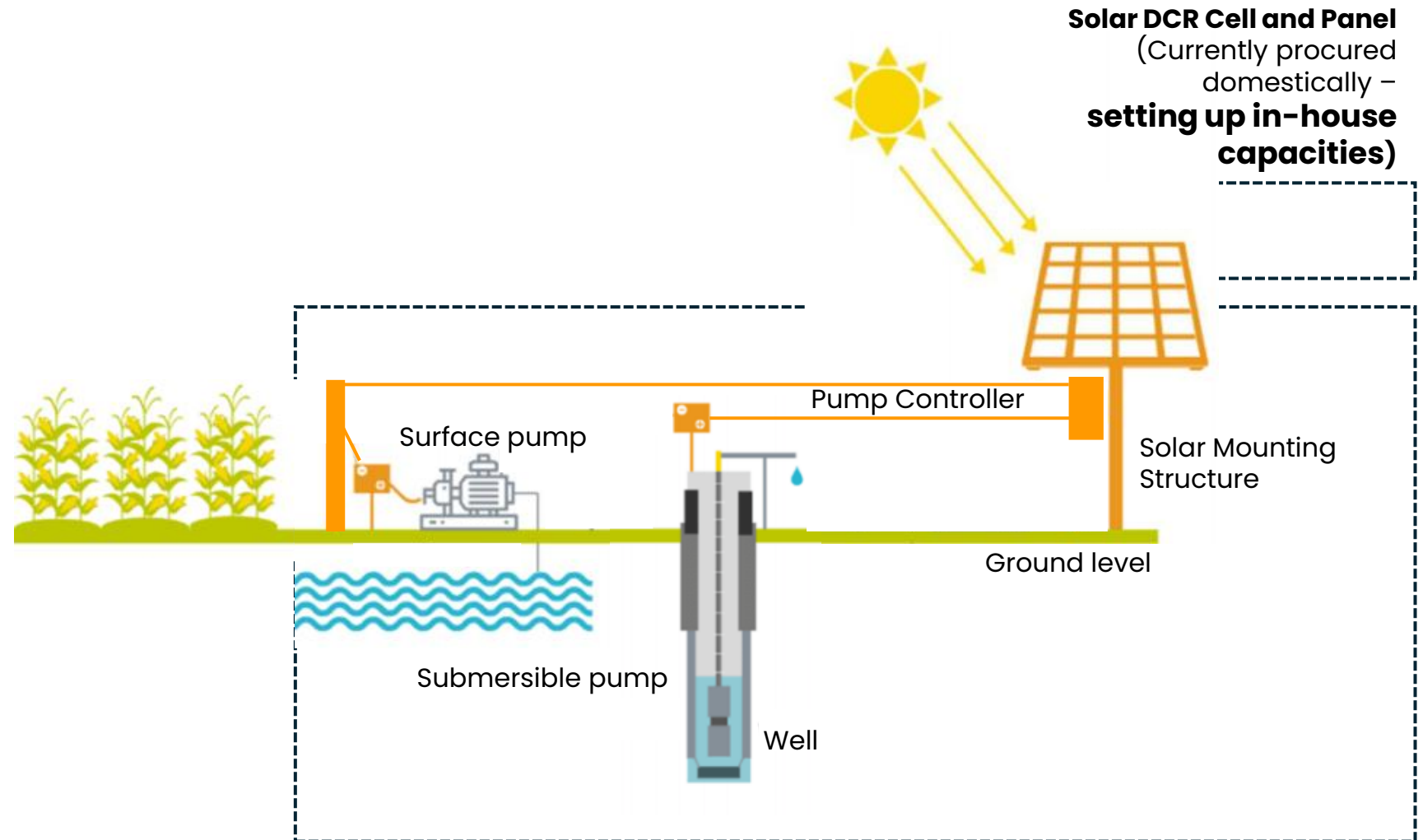
## Structures Unit (IV)

2,00,000 units per annum capacity

**Capacity Expansion in Progress to Double existing Pump & Motor capacities**



# Inhouse manufacturing of critical components in Solar Pumping value chain



# Robust Research & Development Capabilities



R&D facility  
certified from  
Department of  
Scientific &  
Industrial  
Research, Gov. of  
India

Computerized  
Testing Facility to  
maintain high  
international  
standard

R&D wing  
supported by IIT  
Delhi under the  
Government of  
India's Advanced  
Invention  
Scheme

Advanced R&D  
facilities to  
develop  
innovative  
products to  
capture newer  
opportunities

Received 15  
product patents  
till date out of 29  
patents filed for  
its unique  
products

Focus on technological innovation enhances product quality by fostering cutting-edge designs, which leads to increased acceptance of the products in the market, and thereby improves market share

## Certifications & Approvals



UL  
Certificate



North America  
Component Certified



Certificate of  
Compliance



European Conformity  
Certified



ISO Certification



ISI Mark  
Certification



India's First 5-  
Star rated pumps



Star Export House  
Certificate





# DIVERSIFIED

*Our diversified business model helps strengthening our overall business and ensures stability and resilience*



# Diversified Product Range with varied applications (1/3)



## Shakti's Range of Pumps

### Submersible Pumps

Stainless pumps with energy efficient duty points ranging 0.1-335 m<sup>3</sup>/h

Application: Irrigation Systems, Groundwater lowering, Pressure boosting, Industrials



### Vertical Multistage Centrifugal Pumps

Non-self priming, installed in horizontal one-pipe system provides compact pump design & pipe work

Application: Pumping of potable water and various industrial chemicals



### Pressure Booster Pumps

Horizontal, multistage pump integrated in compact design fitted to base plate for compact systems

Application: Fluid transfer/circulation, pressure boosting, domestic, air-conditioning systems



### Waste water Pumps

Constructed in 100% AISI 304 stainless body with cast iron delivery casting, designed with vortex impeller

Application: Lifting and draining waste-water with suspended solid bodies upto 50 mm



### Solar Pumps

Suitable for daytime irrigation for 6-8 hrs/day, power range 900W-4800W

Application: Domestic & Industrials, villages, schools, nurseries, hospitals, cattle



### Monoblock End Suction Pumps

Non-self priming, single stage centrifugal volute pumps with axial suction port

Application: Water supply, Industrial/high rise pressure boosting, liquid transfer



### Open-well Pumps

Dynamically balanced rotating part for minimum vibration, head range 8-28m

Application: Water supply in high-rise, fountains, small farms, gardening



### Plug and Play Pumps

2 wire motor without need of control box, for operation in 100 mm and above bore-wells

Application: Domestic/residential water supply, gardening, washing systems, civil application

# Diversified Product Range with varied applications (2/3)



## Shakti's Range of motors



### Submersible Motors

Fitted with water lubricated radial and thrust bearings for maintenance free operation

Application: Dependable operation in 4" or larger water wells



### Surface Motors

Runs at synchronous speed in steady state, advantage of self-start & high efficiency

Application: Dependable operation for 150mm diameter or larger water wells



### Start Synchronous Motors

Dynamically balanced rotors, double shielded antifriction bearings, electric grade steel

Application: Compressors, fans/blowers, flour / rolling mills, machine tools, cranes

## Shakti's Range of Controllers, Mounting structure and others

### Kalpavriksha Universal Solar Pump Controller

Designed for maximum utilization of solar power from single power product

Application: Pump, thresher, chaff cutter, atta chakki



### DU/DT Filter

Plug & play shock-proof, wide temp. range, 3-phase, IP 54 design

Application: Reduces voltage spikes, common mode & bearing current



### Nandi

Mobile app controlled, data logging, graphical LCD, rust-proof enclosure

Application: HVAC, Conveyor Belt, industrial fans, solar pump



### Shakti Solar Simha Drive

Rust-proof, rain-proof IP 65 design, plug & play installation

Application: Driving various motors AC-IM, PMSM, S4RM, etc



### Shakti Elite Soft starter

Patented Technology, soft start & stop protecting from stress

Application: Agricultural & industrial 3 phase AC-IM & S4RM



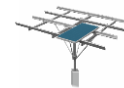
### Shakti RMS/IoT Dongle

Remote controlled, in-built data logger, GSM/Wi-Fi/Bluetooth

Application: Agricultural & industrial 3 phase AC-IM & S4RM



### Solar Module Mounting structure



Design to installation solutions to withstand wind speed upto 150 kmph

Application: Roof with less & premium space, agriculture, pumping

# Diversified Product Range with varied applications (3/3)



## Electric Vehicles



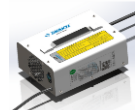
### EV Steering & Compressor Motors

High performance designed motors with effective cooling system and IP67 rating ensuring quality



### Controllers

Essential components of EVs that manage the power distribution, motor control, and overall performance of electric vehicles



### EV Chargers

Powerful and efficient solution for charging Electric 2W and 3W, operating on a single-phase mains supply, capable of charging both lithium-ion and lead-acid batteries

## Solar Rooftop



### Mounting Structures

Engineered to perfection, offering robust design, unmatched durability, and efficient space utilization



### Sunshakti 2.0 Gridtie Inverter (Single Phase)

A high performance, transformer-less, high switching frequency based grid-tie Inverter with IP 65 ingress protection



### Kalpavriksha Gridtie Inverter (3-10 kW; 3 Phase)

A high performance, transformer-less, high switching frequency-based grid-tie Inverter with IP 65 ingress protection

# Varied Range of Applications – Provide less dependency on any one sector



1

## Solar

Channel partner with MNRE with top notch 1A ratings, pumps ranging from 0.5 HP to 300 HP that are simple to operate with remote monitoring system offering 50-60% more discharge



2

## Agriculture

For agricultural needs like irrigation pumps, solar pumping solutions agricultural sprinkler system with pumps or with solar pumps



3

## Commercial

Used in hotels, corporates, malls, high rises buildings, commercial premises where heavy pressure and boosting is required



## Domestic

For domestic needs of bungalows, high-rise buildings, housing complexes and apartment. Ideally used for tasks such as water supply, over tank storage watering, gardens and fountains

4



## Industrial

Used in industries for variety of purposes such as firefighting, sewage, heating & cooling of systems, washing, storage etc

5



## Sewage & Drainage

Offers wide range of necessities from draining flood water from various areas like basements, car parks, empty cesspools to managing sewage in a water treatment plant

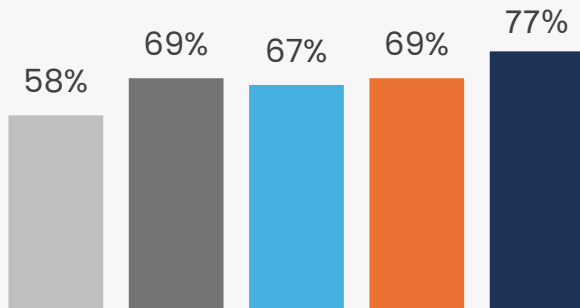
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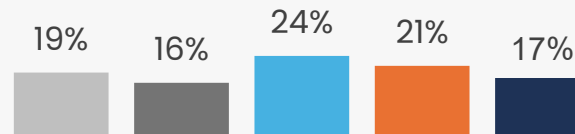
# Diversified Customer Mix



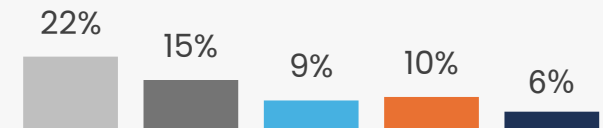
■ FY21 ■ FY22 ■ FY23 ■ FY24 ■ FY25



Customers under Govt. Projects



Export Customers



Other Customers

- Supplies solar pumps to farmers through various State Governments (PM KUSUM Scheme – Component B & C and Non-PM KUSUM)
- Grew by 37.5% CAGR during FY 2021-25

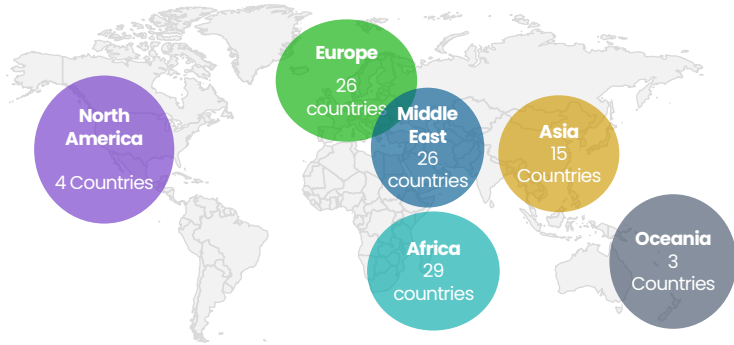
- Supplies water pumping systems along with industrial motors and pumps to 100+ countries
- Grew by 24.8% CAGR during FY2021-25

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

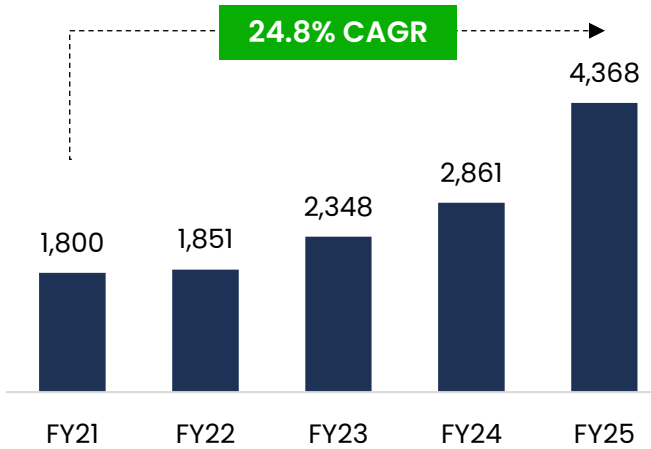
# Diversified across Geographies



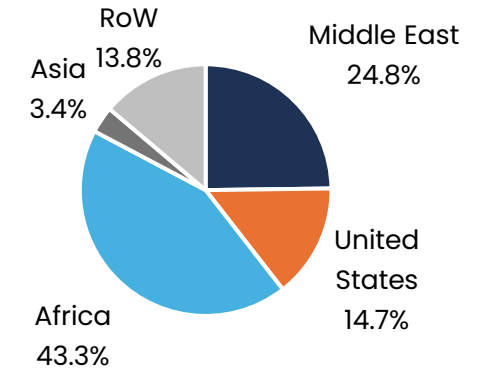
## Global Presence (100+ countries)



## Revenue from Exports (₹ Mn)



## FY25 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
- ▶ Secured **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

# Key Projects undertaken in International Markets



**Drinking Water Supply  
Project in Uganda**



**Irrigation Project in  
Saudi Arabia**



**Fountain Applications,  
South Korea**



**Fountain Applications,  
Vietnam**



**Hydroponics  
Applications, Thailand**



**Drinking Water Supply  
Project, Male**



**Drinking Water Supply,  
Bhutan**

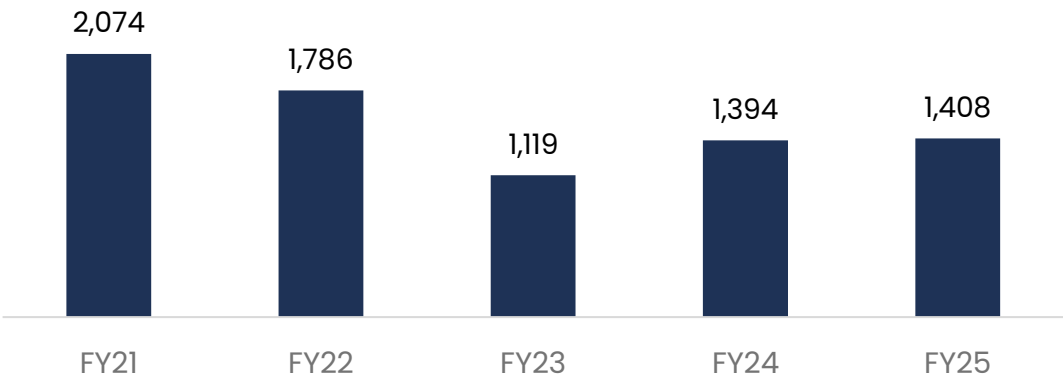


**Fountain Applications,  
Algeria**





## Revenue from Other Businesses (₹ Mn)

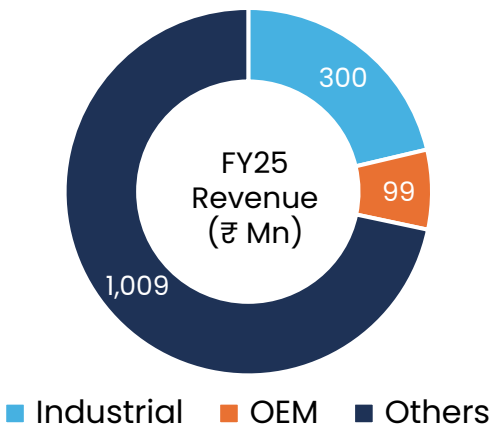


## Industrial Customers

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



# Further expanding in Retail / Cash business



## About Retail Business

- We provide our products and services to customers both directly and via a network of dealers and distributors
- Our sales and marketing team consistently engages with customers, distributors, sales reps, and agents to stay abreast of evolving customer needs and market dynamics
- Teams channel customer feedback to our design and engineering teams for product refinement and innovation
- Expands our product distribution, deepen market presence, and broaden our product range in existing markets
- Recently opened 100+ Exclusive Outlets
- Company has associations with financial institutions to provide access to funds with interest free instalments for farmers
- In HIFY26, generates Rs. 428 Mn in revenue from cash sales, up by 67% YoY






**Eliminates waiting  
period**

**Guarantee of  
Quality**

**Direct dealing with  
Company**

# Targeting New Opportunities – Electric Vehicles Segment



-  With a view towards incorporating Climate Change in its purview, Shakti EV Mobility Pvt. Ltd. was incorporated as a wholly-owned subsidiary by SPIL in December 2021
-  The subsidiary is engaged in the manufacturing and sale of EV motors, chargers, controllers and other items
-  SPIL Board has approved investments of ₹ 114.3 crores in Shakti EV Mobility, in one or more tranches over 5 years; The consolidated investment of SPIL in the subsidiary has now reached ₹ 50.0 Crores
-  Shakti EV has already catered to the two-wheeler, three-wheeler and four-wheeler segments and is in the process of testing and developing of other products
-  Recently been granted a patent for their ground-breaking invention of “Stack Assembly for Permanent Magnet Rotor”. This innovation is a significant advancement that promises to revolutionize the performance and efficiency of electric vehicles



## Opportunity

The Electric Vehicle Industry is expected to reach **10 million** in sales by 2030;  
growing at a **49% CAGR** between 2022-30



# Targeting New Opportunities – Solar Rooftop



## PM Surya Ghar: Muft Bijli Yojana

- ▶ PM Surya Ghar: Muft Bijli Yojana is a government scheme that aims to provide free electricity to households in India, launched by PM Narendra Modi on February 15, 2024
- ▶ Under the scheme, households will be provided with a subsidy of up to 40% of cost of solar panels for installation on their roofs
- ▶ There is a strict regulatory compliance with DCR norms that mandate use of locally manufactured components in this scheme
- ▶ The scheme is expected to benefit 1 crore households across India and will save the government Rs. 75,000 crore per year in electricity costs
- ▶ **In the 1<sup>st</sup> Year, the scheme installed over 8.6 lakh solar panels and subsidies worth Rs. 4,966 Crores have been released**
- ▶ Roadmap to 1 crore households:
  - March 2025: 10 lakh
  - October 2025: 20 lakh
  - March 2026: 40 lakh
  - March 2027: 1 crore



## Benefits of Solar Rooftop

Consumer savings on electricity bills

Utilizes vacant rooftop space; no extra land needed

Short lead time for setup

No need for new Transmission & Distribution (T&D) infrastructure

Lower T&D losses due to proximity of generation and consumption

Enhances tail-end grid voltages and eases system congestion

Aids in managing daytime peak loads for DISCOMs

Contributes to energy security through lower carbon emissions

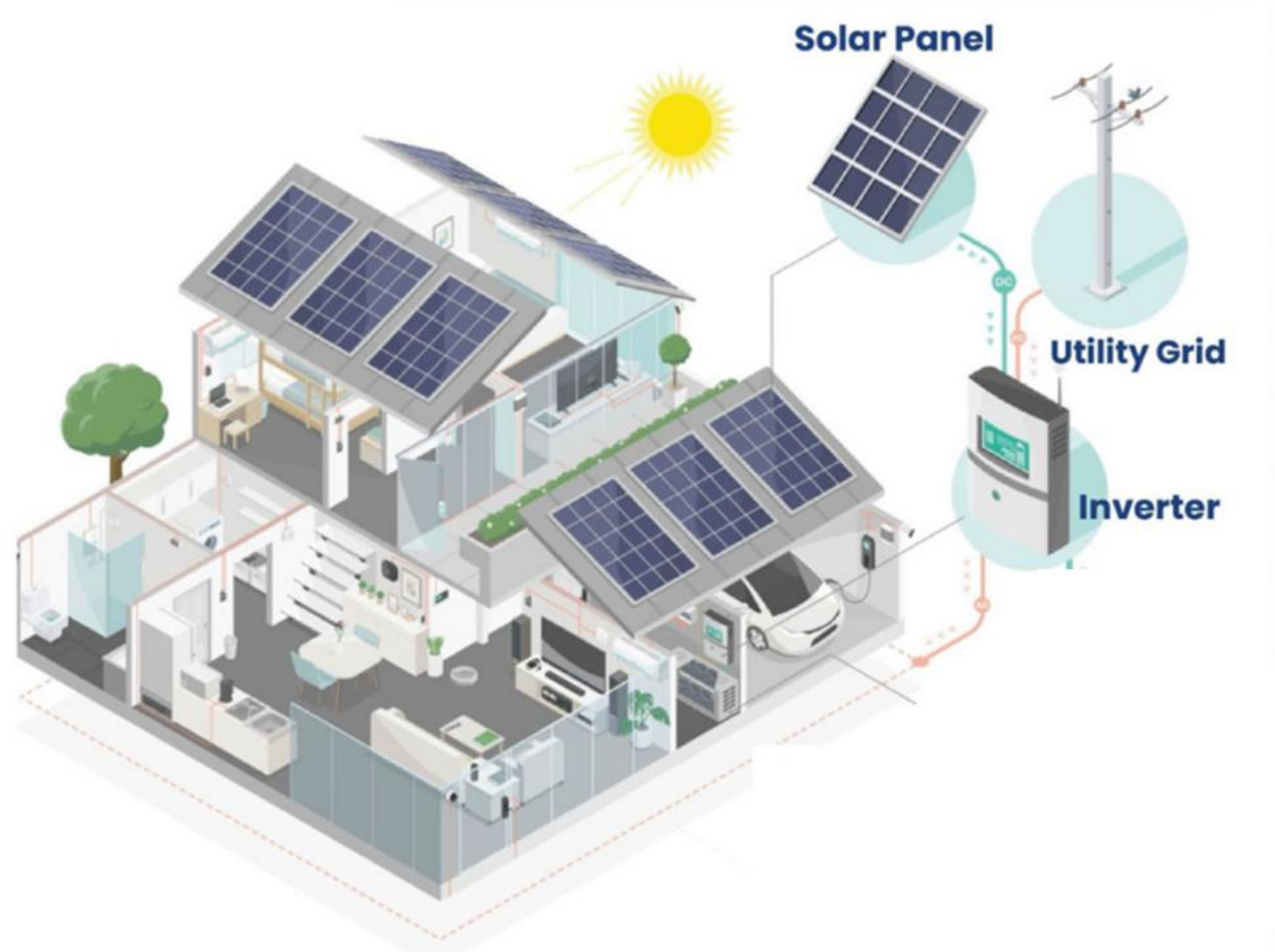


**Opportunity\***

Indian Solar Rooftop Market is expected to reach **41.52 GW** in installed base by 2030; growing at a **19% CAGR** between 2025–30



**Inhouse  
manufacturing  
of critical  
components in  
Solar Rooftop  
value chain**





# Shakti Solar Rooftops – Installation Sites



Designed for reliability, sustainability, and long-term returns—backed by India's trusted brand in green energy – “SHAKTI”

Shakti has installed solar rooftops in major states in India including MP, Maharashtra, UP, Rajasthan, etc.



# Key Strengths



Established industry presence with a proven track record, driving strong brand recognition for its products



A leading player in the PM KUSUM Scheme holding a significant market share in key agricultural states

Fully Integrated manufacturing facilities enabling comprehensive end-to-end pumping solutions



A diversified portfolio of high-quality products, serving a wide range of industries

In-house manufacturing of critical components



Wide Global Coverage and an Extensive Domestic Network

Robust research and development capabilities



Strong and experienced management



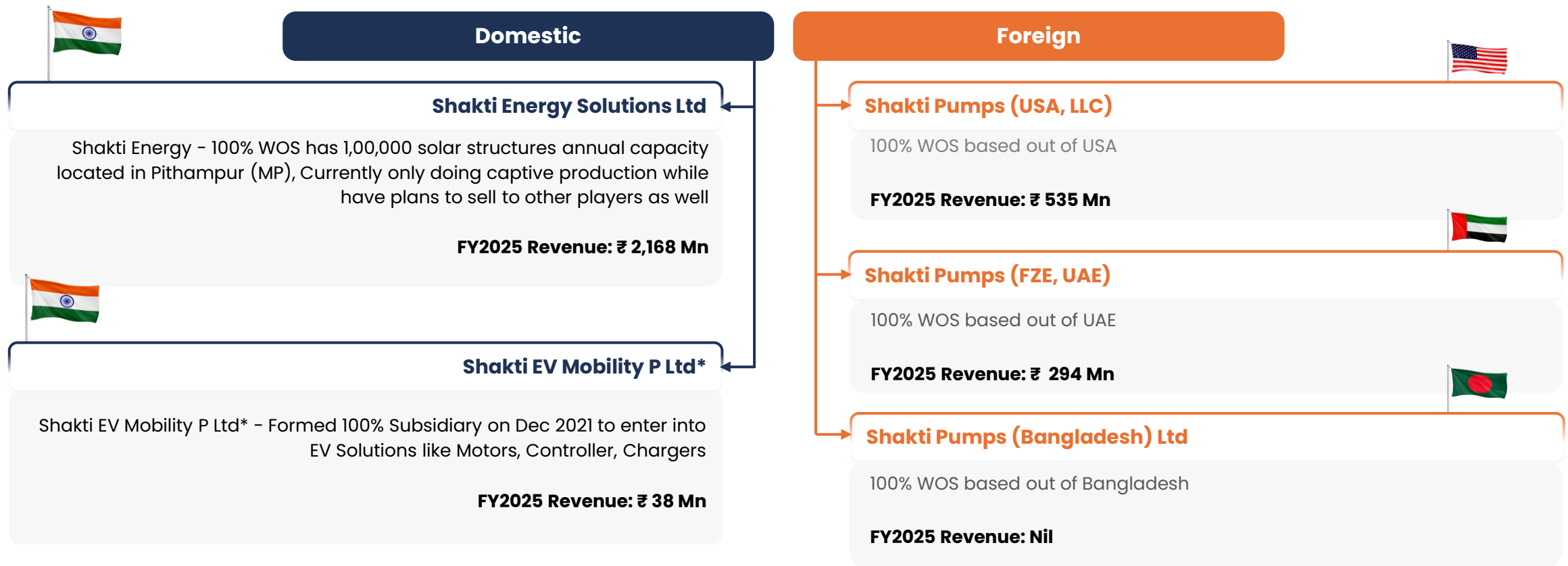


# **Annexures**

# Corporate Structure – Providing Global Presence



## Shakti Pumps (India) Limited





# Strong Technological Advancements...



Patent Name	Benefits from the Technology
1 Unidirectional Solar Water Pump with Grid Tied power Generation	Enhances efficiency by feeding excess power to the grid and conserves water and electricity by adjusting the pump's discharge according to the water requirement.
2 High Starting Torque Direct Line Operated Energy Efficient Motor (Shakti Slip Star Synchronous Run Motor - S4RM)	Delivers 5-10% more efficiency and up to 15% improved power factor over standard motors, cutting energy costs and carbon emissions
3 Switching Circuit To Start Single Phase-Induction Motor	Simplifies single-phase and submersible motor design by removing capacitors and conductors, reducing voltage issues, and improving switching accuracy
4 High Starting Torque Direct Line Operated Energy Efficient Motor (Shakti Slip Star Synchronous Run Motor - S4RM) – US Patent	Enhances efficiency, reduces electric consumption and costs, benefits the environment, increases pump discharge rates, and minimizes energy losses,
5 ADA Conversion Based Contactor Less Soft Starter	Provides a smooth motor start and stop, extends motor life, and offers precise control, making it ideal for various industrial applications and particularly beneficial for PMSMs
6 Stack Assembly for Permanent Magnet Rotor	Increases electric motor efficiency, extends EV range, reduces energy losses and operating temperature, and enhances load capacity and torque
7 Grinder Pump Assembly with Adjustable Impeller	Streamlines wastewater treatment by grinding solids for better manageability and efficiency with innovative cutter and impeller technology
8 Helical Pump Assembly	Halves solar panel requirements in drinking water applications, adapts to sunlight peaks, fits remote areas, and aims for sustainable growth in water-limited and sensitive environments

# Strong Technological Advancements...



Patent Name		Benefits from the Technology
9	Solar Flour Mill	Addresses electricity scarcity in rural areas, reduces costs and pollution, and supports farmers' additional income
10	Surface Helical Pump Construction with Collinear Flow	Ensures consistent water flow despite RO membrane blockages, enhancing efficiency, reducing maintenance costs, and supporting sustainability in the RO industry
11	Helical Pump Arrangement with Anti Vibration	Extends motor and product life, increases durability, and offers a cost-effective solution with reduced maintenance needs
12	Impeller Seal Arrangement for Multistage Sheet Metal Casing	Increases pump efficiency and reducing frictional losses in pump. And also reduce the cost of pump maintenance.
13	Methods & Apparatus for Soft Starting and Stopping a Motor	Improves motor and grid efficiency, reduces stress, controls start-up, limits inrush current, and works with generator-fed AC motors for longer lifespan and cost savings
14	Method and Apparatus for Soft Star, Soft Stop, Protection & Brown Out Operation of a Grid-Connected Motor	A gradual motor ramp-up minimizes mechanical stress and surges, thereby extending equipment lifespan and enhancing reliability in electrical systems
15	Starting Direction Control Based Position Sensorless PMBLDC Motor Drive for Irrigation	A cost-effective, reliable sensorless starting technique, enhancing performance in submersible pumps and solar energy applications



## Environment Empathy

- ▶ The Company has diversified into solar energy operated pumps and rooftop products and have a cumulative installed capacity of over 612MW which manifest its commitments to green energy initiatives.
- ▶ The Company ensures sustainable use of resources and invests in sustainable technologies to reduce environmental footprint.



## 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 by the Company.

# PM KUSUM – Progress till Date



State	State Nodal Agency	Project	Farmer Share	State Share	MNRE Share	Total
Rajasthan	RHDS – Jaipur	PM-KUSUM	40%	30%	30%	100%
Haryana	HAREDA – Panchkula	PM-KUSUM	25%	45%	30%	100%
Punjab	PEDA – Chandigarh	PM-KUSUM	15% – SC, 20% – Gen.	45%	30%	100%
Himachal Pradesh	SDSCO – Shimla	PM-KUSUM	15% – SC, 20% – Gen.	45%	30%	100%
Gujarat	GUVNL – Vadodara	PM-KUSUM	40%	30%	30%	100%
Madhya Pradesh	MPUVN – Bhopal	PM-KUSUM	35%	35%	30%	100%
Chhattisgarh	CREDA – Raipur	SSY-5 & 6	5%	95%	-	100%
Maharashtra	MSEDCL – Mumbai	(T-03 & T-04)	5% – SC/ST, 10% – Gen/OBC	95% 90%	-	100%

## Progress under PM KUSUM

### Amount Sanctioned by Central Government for PM Kusun Scheme \*

Particulars (Rs. Crores)	FY22	FY23	FY24
Rajasthan	153.5	247.6	49.4
Maharashtra	9.6	247.6	330.2
Haryana	161.1	138.0	429.7
Uttar Pradesh	13.7	82.3	92.3
Punjab	23.7	31.1	5.4
Jharkhand	-	20.0	2.3
Other States	44.4	34.7	91.3
<b>Total</b>	<b>406.0</b>	<b>801.4</b>	<b>1000.6</b>

\* Source: <https://pib.gov.in/PressReleaselframePage.aspx?PRID=1941148>

Details	Installed Pumps under Component B ^ (Nos)
Sanctioned Pumps	12,72,758
Installed Pumps	9,03,444
<b>Installed by SPIL under KUSUM Scheme</b>	<b>1,61,763</b>
Installed by SPIL under Non – KUSUM Scheme	31,174
<b>Total Solar Pumps Installed by SPIL</b>	<b>1,92,937</b>

^ Source: <https://pmkusum.mnre.gov.in/landing.html>  
As on 30th September 2025





# Thank You



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