Date: - 13/02/2026

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

Digitally signed by Ravi Patidar
DN: c=IN, o=Personal, title=8835, pseudonym=f5548df080504b6fab66af76e6ae9d7a, 2.5.4.20=098e95d8507c2ee0b78e488414 5eebb246409d3498f443b082c47a92a26382b5, postalCode=453331, st=Madhya Pradesh, serialNumber=31dda50601e6024b2732c a5972ed69c2614794 5af3890980 03ac14a4c85644de, cn=Ravi Patidar
Date: 2026.02.13 20:07:35 +05'30'

Ravi Patidar
Company Secretary

Encl.: As above

SHAKTI
PUMPING LIFE

Great Place To Work. Certified 2025 INDIA

Shakti Pumps (India) Limited

Investor Presentation
Q3 & 9M FY26

BSE: 531431 | NSE: SHAKTIPUMP | ISIN: INE908D0101

Disclaimer

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 Q3 & 9MY26 Performance

Mr. Dinesh Patidar
Chairman

The Company's performance during Q3FY26 was impacted by a calibrated moderation in execution, primarily in Maharashtra, undertaken to address elevated receivable levels and manage the overall balance sheet strength. As part of this disciplined approach, the Company deliberately paused execution of orders aggregating approximately ₹2,000 Mn to assess and stabilise the receivables position. While revenues were initially expected to remain stable to marginally improve, this approach resulted in lower revenue recognition on a sequential and YoY basis and impacted EBITDA margins; however, it was a conscious decision to prioritize working capital discipline over near term revenue growth.

Margins during the quarter were affected by a combination of lower realisations of around 4% in Magel Tyala orders, sustained increase of around 2% in raw material prices like copper, steel, and solar panels, and higher employee costs. Additionally, a portion of the raw material consumed during the quarter was sourced from inventory accumulated in Q2FY26, when input prices were at elevated levels, which further impacted margins. The increase in manpower expenses reflects one time cost impact arising from implementation of the new labour code amounting ₹44 Mn, as well as investments in new and emerging segments which are currently in the build up phase and are expected to contribute to revenues from the next financial year. Export revenues continued to perform well during the quarter and are expected to grow at a healthy pace for the full year. Importantly, despite incremental revenue recognition in Q3FY26, trade receivables remained broadly stable compared to the previous quarter, reflecting improved collections and effective working capital management.

The Company continues to maintain a healthy order book of ₹21,000 Mn (inclusive of GST), diversified across multiple states, with Maharashtra and Karnataka being key contributors. Payments from Maharashtra have started to improve, with funds sanctioned and released by the Asian Infrastructure Investment Bank (AIIB) as well as the state government, following which the Company has resumed execution in the state. Execution in Karnataka, where the Company has secured its first order, will be closely monitored with respect to payment timelines, and work execution will be aligned accordingly.

The Company expects execution momentum to improve in the fourth quarter, which is anticipated to be the highest revenue quarter ever, though some revenue is expected to spill over into subsequent quarters. While margins for the current year are likely to remain impacted due to lower realisations and cost pressures, the Company remains focused on consolidating its balance sheet, maintaining disciplined execution, and ensuring sustainable growth without compromising long term value creation.

Business Updates – Q3 & 9M FY26

Revenue

₹18,398 Mn in 9M FY26
₹5,510 Mn in Q3FY26

Revenue growth was primarily impacted as the company deliberately slowed down execution and followed a cautious approach in states with high receivables

EBITDA & EBITDA Margin

₹3,385 Mn in 9M FY26; (18.4% EBITDA Margin)
₹590 Mn in Q3FY26; (10.7% EBITDA Margin)

Pressure on margins on account of lower realisation, increase in raw material prices and high employee costs mainly driven by one time cost impact arising from implementation of the new labour code

Solar Pumps Business

57,741 pumps in 9MFY26
17,880 pumps in Q3FY26

- Robust order inflow across various states including Madhya Pradesh, Jharkhand, Haryana, Maharashtra, Karnataka
- Entry into the Southern region with maiden order win from Karnataka worth ₹6,540 Mn

Exports

₹3,070 Mn in 9MFY26
₹1,052 Mn in Q3FY26

- Expect exports to gain good traction in upcoming quarters, with the signing of trade agreements of India with USA and Europe
- Strong position with successful projects in Haiti, Uganda, Middle East, Africa to also drive growth in future

Emerging Businesses

Cash Sales Business

- In 9MFY26, generates ₹666 Mn in revenue from cash sales, up by 68% YoY
- Company now operates 100+ exclusive outlets

Solar Rooftop

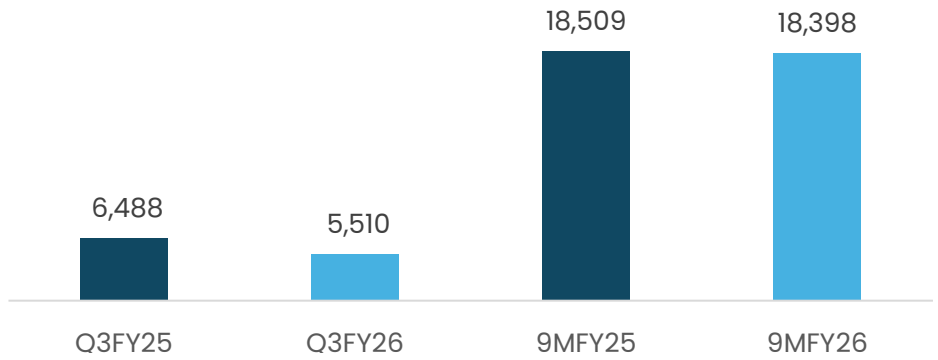
- Expanded its presence by signing an MoU with 90+ dealers

Order Book Position

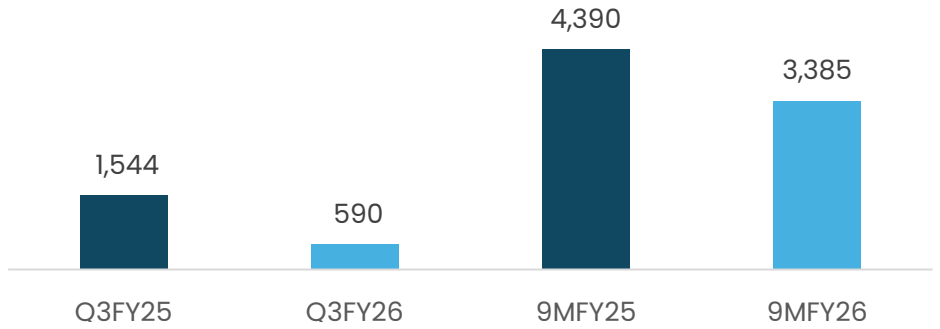
Order Book as on 13th February 2026 (Inclusive of GST)	Order Value (Rs. Mn)
Off-Grid Solar Photovoltaic Water Pumping Systems (SPWPS)	
Maharashtra State Electricity Distribution Company Limited (MSEDCL) & Maharashtra Energy Department Agency (MEDA)	400
Haryana Renewable Energy Department (HAREDA)	270
Department of Agriculture, Uttar Pradesh	520
Madhya Pradesh Urja Vikas Nigam Limited, Madhya Pradesh	3,740
Karnataka Renewable Energy Development Limited, Karnataka	6,540
Magel Tyala Saur Urja Yojana, Maharashtra	8,120
Others (RHDS, Rajasthan; JREDA, Jharkhand; and MID, Uttarakhand)	589
UGANDA project and Other domestic & export business	821
Total Outstanding Order Book	21,000

Q3 & 9MFY26 Key Financials Charts

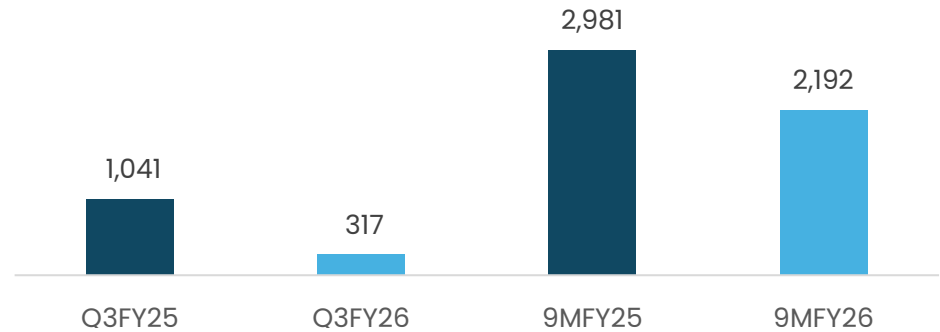
Revenue (₹ Mn)



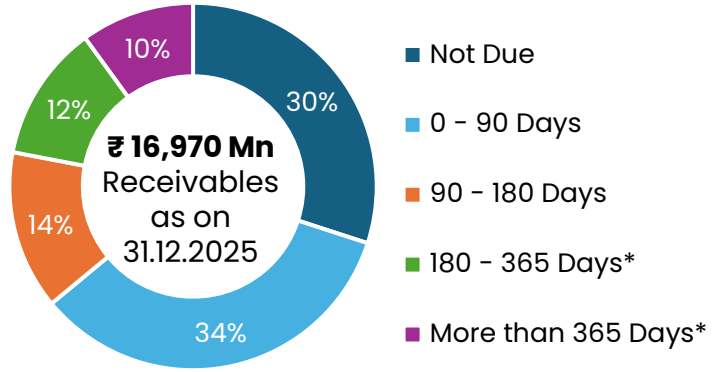
EBITDA (₹ Mn)



PAT (₹ Mn)



Receivables Ageing



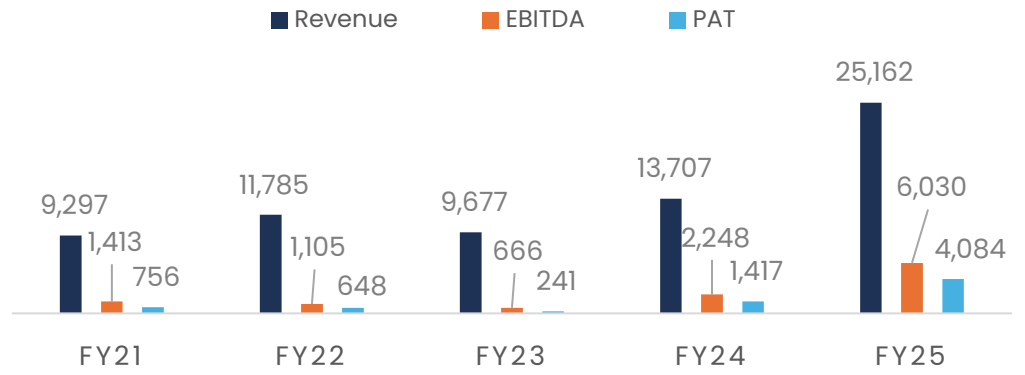
** includes retention amount of 10%*

Q3 & 9MFY26 Consolidated Income Statement

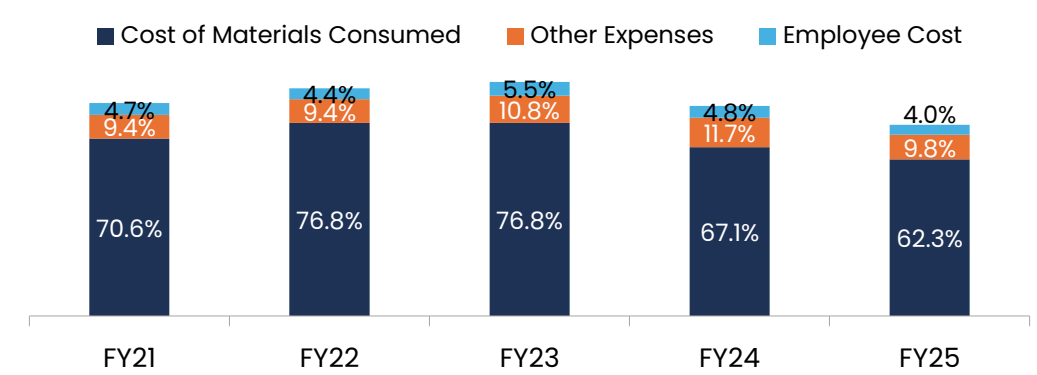
Particulars (₹ Mn)	Q3FY26	Q3FY25	9MFY26	9MFY25
Revenue from Operations	**5,510**	**6,488**	**18,398**	**18,509**
EBITDA	**590**	**1,544**	**3,385**	**4,390**
EBITDA Margins %	**10.7%**	**23.8%**	**18.4%**	**23.7%**
Finance Cost	181	119	412	315
Depreciation and Amortization Expense	69	49	196	146
Other Income	77	40	151	127
PBT	**418**	**1,416**	**2,929**	**4,056**
Total Tax	101	375	737	1,074
PAT	**317**	**1,041**	**2,192**	**2,981**
PAT Margins %	**5.8%**	**16.0%**	**11.9%**	**16.1%**
Cash Profit	385	1,090	2,388	3,128
Basic / Diluted EPS (₹)	**2.6**	**8.7**	**17.9**	**24.8**

Key Financial Highlights

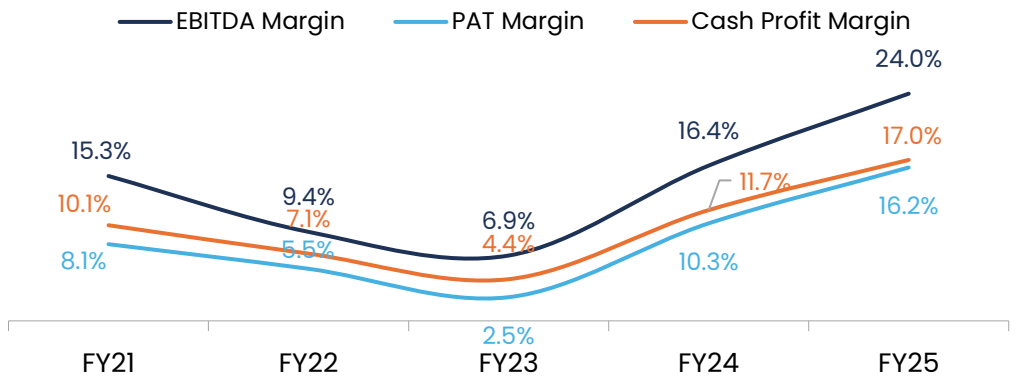
Revenue driven by improved demand of Solar pumps (₹ Mn)



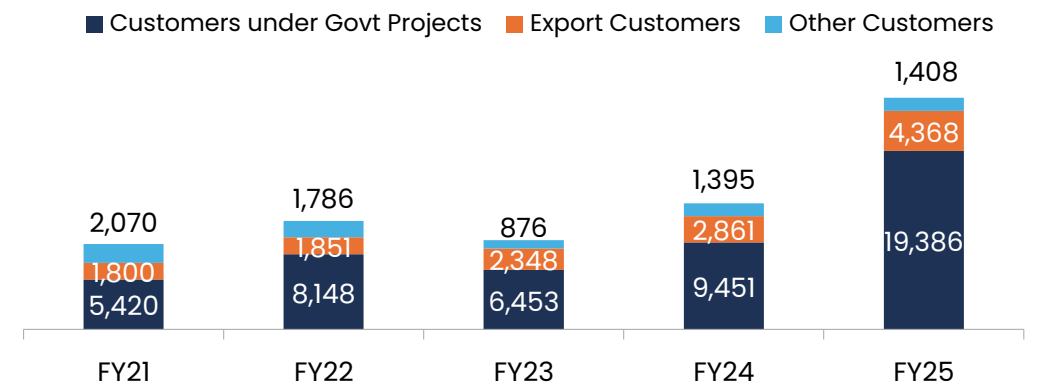
Break-up of Operating Costs as a % of Revenue



Margins showing improvement on the back of better operating leverage

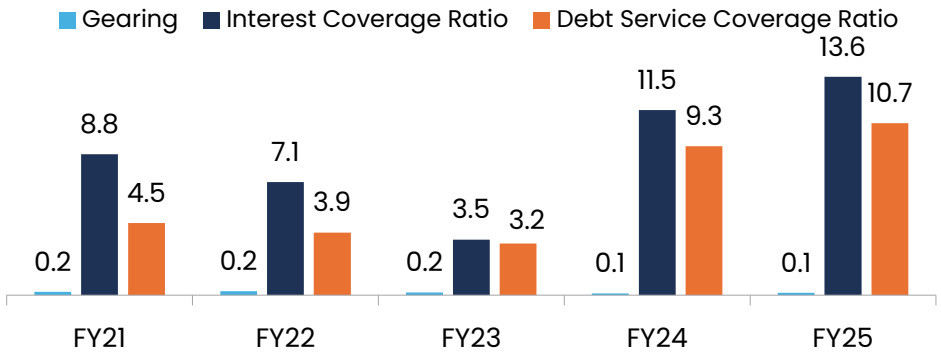


Customer-wise revenue (₹ Mn)

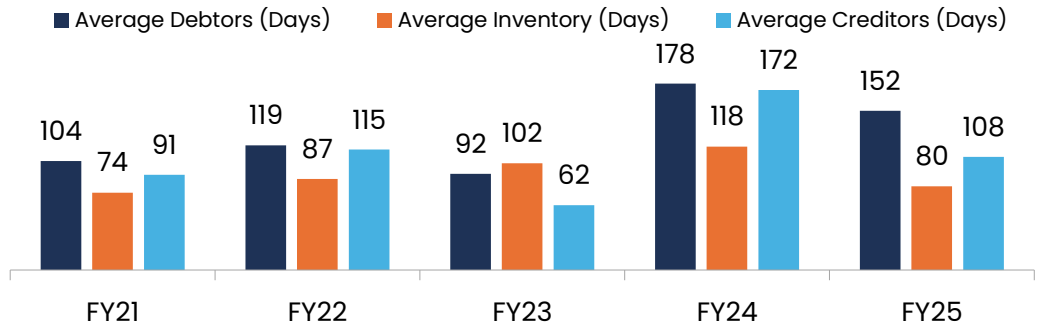


Key Financial Highlights – Key Ratios

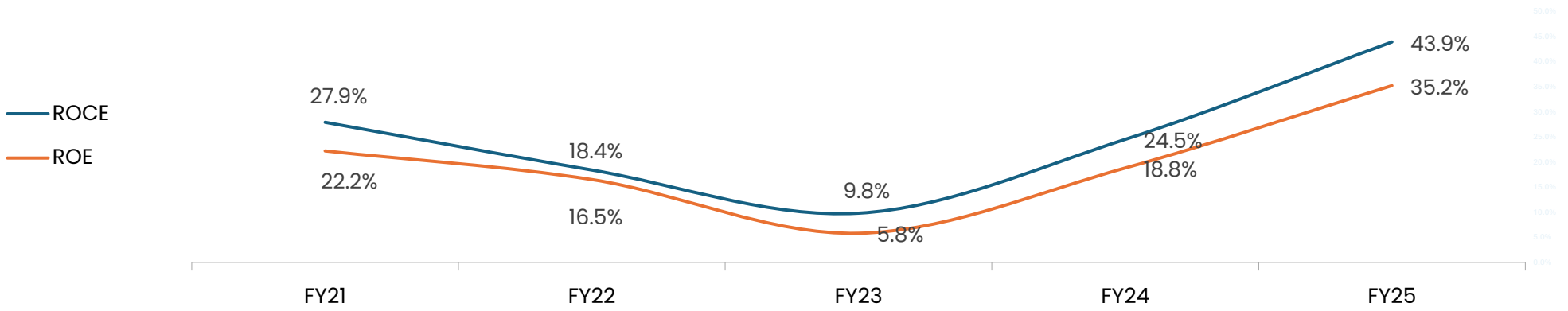
Optimum Capital Structure with High Coverage Ratio (x)



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

** 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' 22	Mar' 23	Mar' 24	Mar' 25	Sep' 25
Assets					
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
Total Assets	**8,637**	**7,253**	**14,503**	**19,744**	**29,972**
Liabilities					
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
Total Liabilities	**8,637**	**7,253**	**14,503**	**19,744**	**29,972**

Consolidated Cash Flow Statement

Particulars (₹ Mn)	Mar-25	Sep-25
Cash Flow from Operating Activities		
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)
Cash Generated from Operations	**1,560**	**(4,178)**
Income Tax Paid	(1,355)	(607)
Net Cash from Operating Activities	**205**	**(4,785)**
Cash Flow from Investing Activities	**(1,980)**	**(512)**
Cash Flow from Financing Activities	**439**	**7,185**
Net increase/ (decrease) in Cash & Cash Equivalents	**(1,336)**	**1,889**
Cash & Cash Equivalents at the beginning of the period	1,906	570
Cash & Cash equivalents at the end of the period*	**570**	**2,459**

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

SHAKTI PUMPING LIFE

Solar Pumps

Govt. Projects

Industrial

Retail

OEM & Others

₹ 20,794 Mn
FY25 Revenue

Exports

Covering all major continents with a presence in
100+ countries

₹ 4,368 Mn
FY25 Revenue

Motors & Controllers for Electric Vehicles

Solar Rooftop

Legacy Business

Emerging Businesses

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 ₹17,000 Mn, which includes:

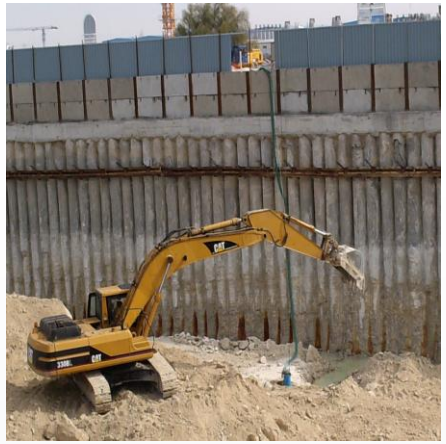
- *Doubling capacity for pumps, motors, VFDs, and solar structures (₹2,500 Mn)*
- *Establishing an EV motors, controllers and chargers facility under Shakti EV Mobility Pvt Ltd (₹2,500 Mn*)*
- *Setting up a 2.2 GW solar DCR cell and PV module plant in Pithampur, Madhya Pradesh (₹12,000 Mn)*
- *The commissioning of the DCR Module capacity of 0.5 GW is expected to be operational by Q1FY27*

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

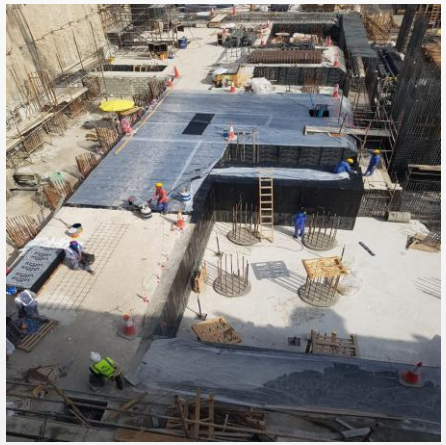
* The capex for EV Motors & Controllers is under budgeting stage, and will be incurred as and when required

Marquee Projects undertaken by Shakti Pumps (1/2)

De-watering Project at Burj Khalifa, Dubai



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

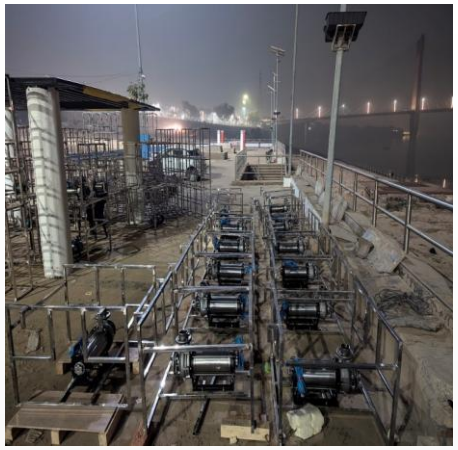


De-watering Project at Hyatt Place Hotel, Dubai

Fountain Pumps Project in USA

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. Bela Bharatendu Jani
Non-Executive Woman Independent Director

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.

Shakti’s Competitive Edge

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

1982
Started the SSI unit by Patidar Family

1986
Commencement of full-fledged manufacturing unit

1996
Listed on the Bombay stock exchange

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

2003
Set up a separate SEZ Unit, expansion of main DTA Unit- total capacity of 5 Lacs Pumps

2008
1st company to received 5 Star Rating from BEE in pumping segment

2009
Corporate Excellence Award at National Conclave 'Make In India'

2013
Started solar Pumps, one of the first in Industry

2014
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)

2018
Awarded Innovative Energy Saving Product Company by CII

2019
Implementation of PM-KUSUM Scheme

2020
Formed 100% Subsidiary to enter into EV Solutions like Motors, Controller, Chargers
Phenomenal Arrival & Success of Plug N Play Pump

2021
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

2022
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

2023
Successfully completed QIP Issue of ₹ 2,000 Mn

Received 7 new patents in 2024 till date

Total 15 patents received till date

2024
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

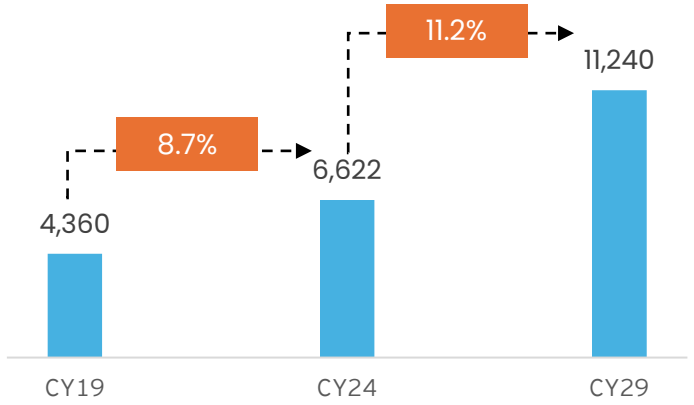
In Oct 2025, received an ICRA ESG impact Rating of 75 (good)

2025

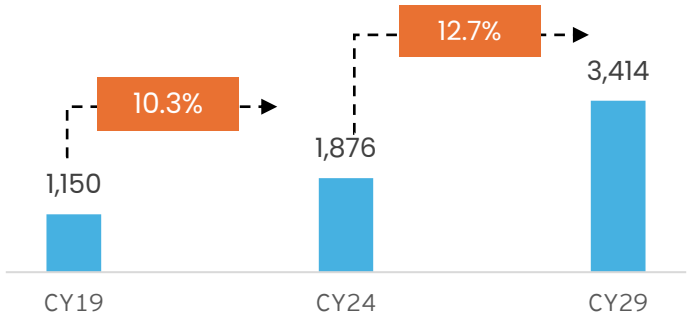
Huge Opportunity in Domestic & Exports Markets

₹ Billion

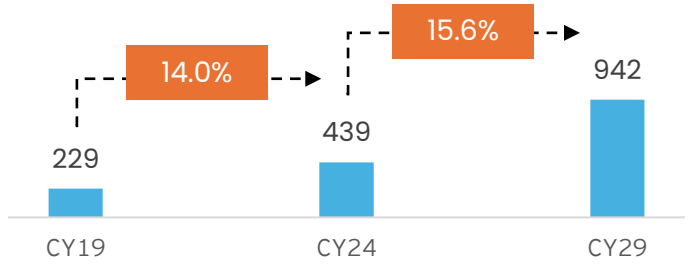
Global Overall Pumps Market Size



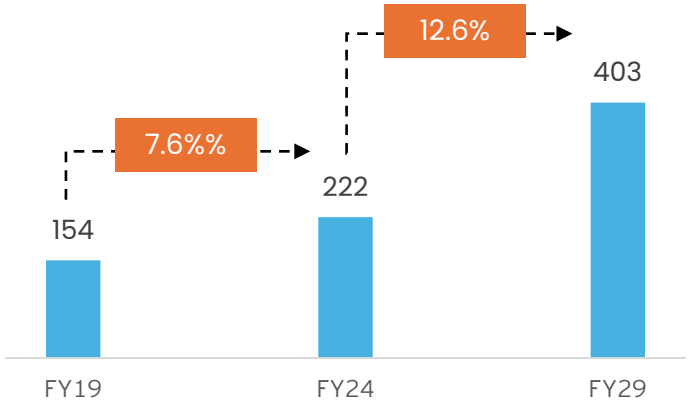
Global Submersible Pumps Market Size



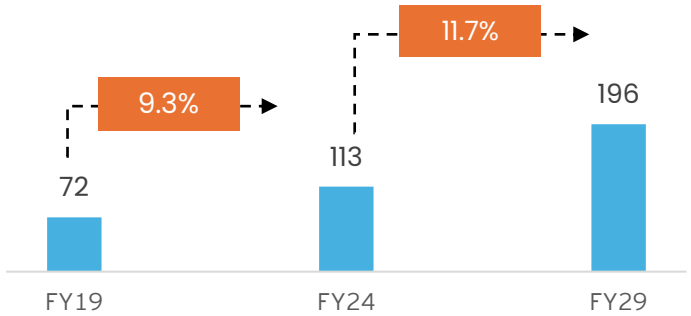
Global Solar Pumps Market Size



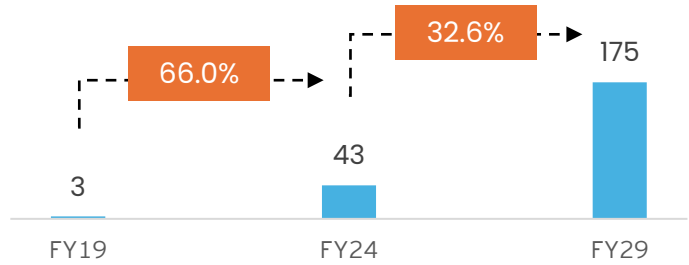
Domestic Overall Pumps Market Size



Domestic Submersible Pumps Market Size



Domestic Solar Pumps Market Size



CAGR

Source: Industry Sources

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

Source: Industry Sources

Execution Process & Guidelines under PM KUSUM Scheme

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

STEP1:
Farmer submits interest for Solar equipment and contributes 10% to State Nodal Agency

STEP2:
MNRE contributes 30% to State Nodal Agency (MNRE is controlled by Central Govt.)

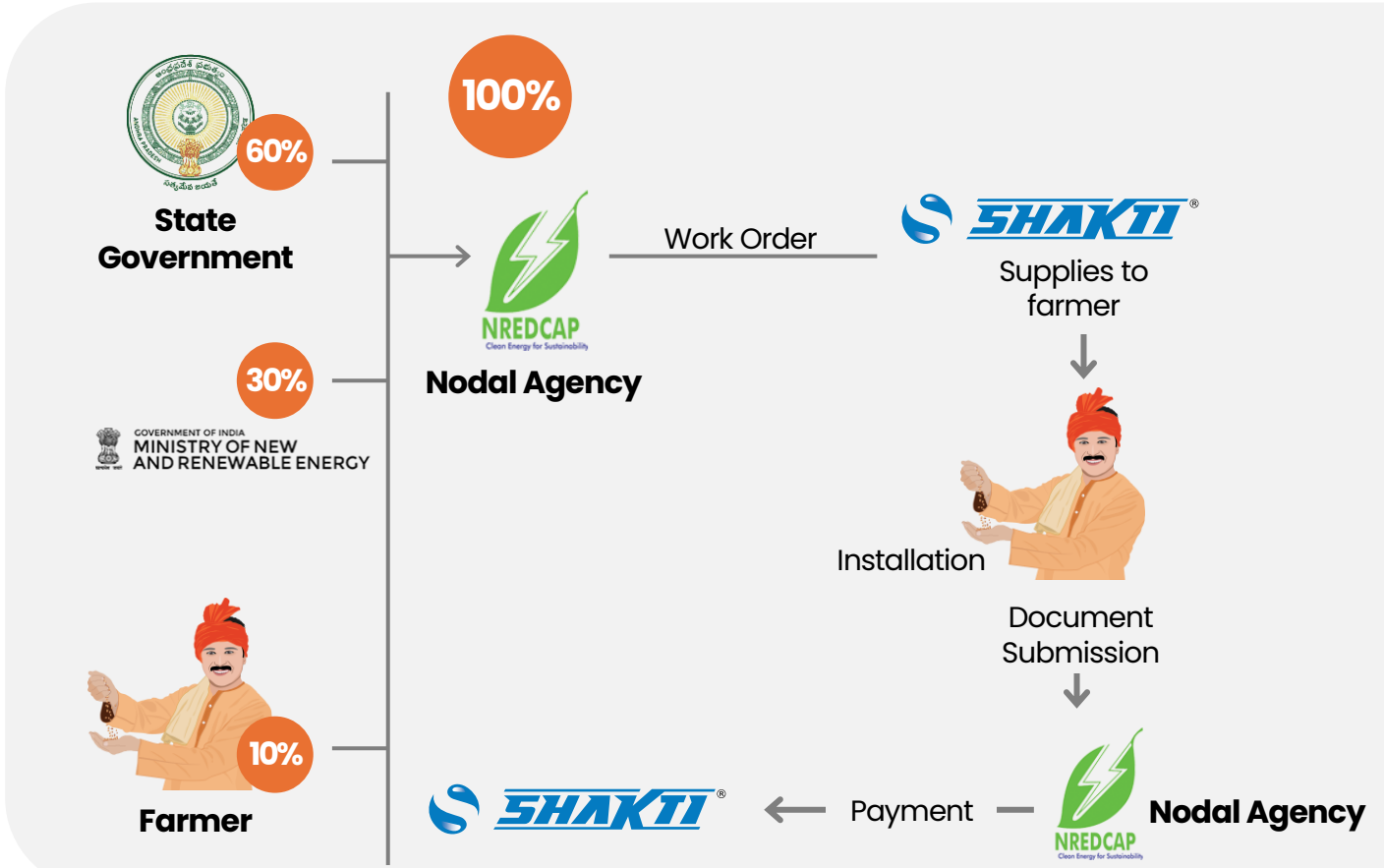
STEP 3:
State Govt contributes 30% to 60% (including loan to farmer subsidized rates, if any) to State Nodal Agency

STEP 4:
State Nodal Agency opens tender and issues work order to the bidder

STEP 5:
Bidder supplies materials to farmers & completes installation

STEP 6:
Bidder submits document to the Nodal Agency for release of payment against the work completed

STEP 7:
Nodal Agency verifies the installation and releases the payment to the Bidder



- 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

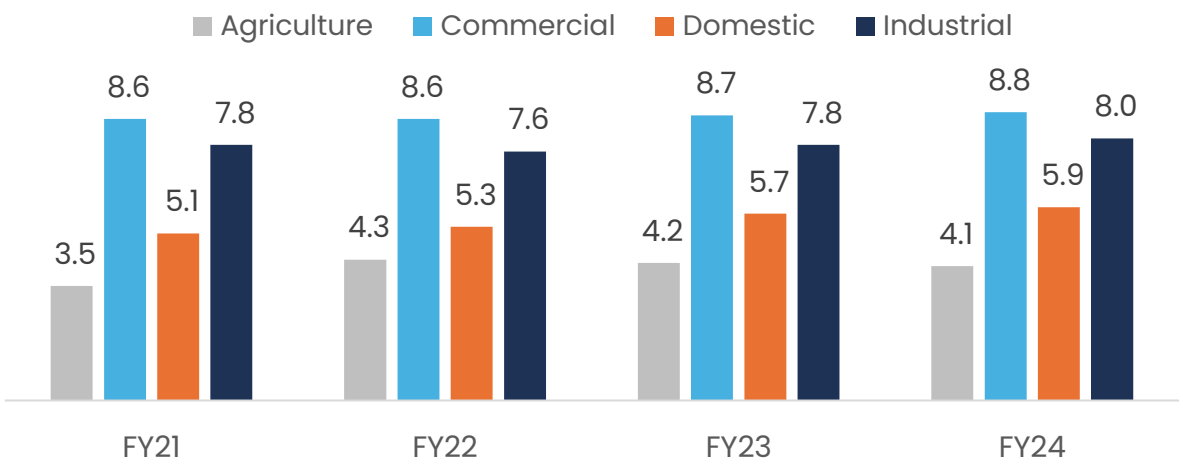
Eliminate the need to supply free energy to farmers and reduce tariff subsidy burden of state govts.

Will help DISCOMs in meeting RPO targets and international commitment for CO_2 emission reduction

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

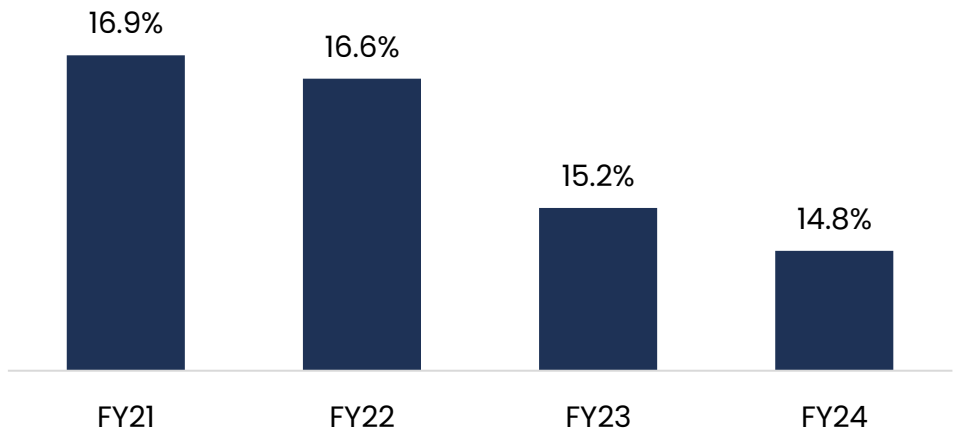
Solar Pumps aims to reduce T&D Losses

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 5,75,000 Off-Grid SPWPS, 4,83,616 have been installed till 31st December 2025

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
- 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

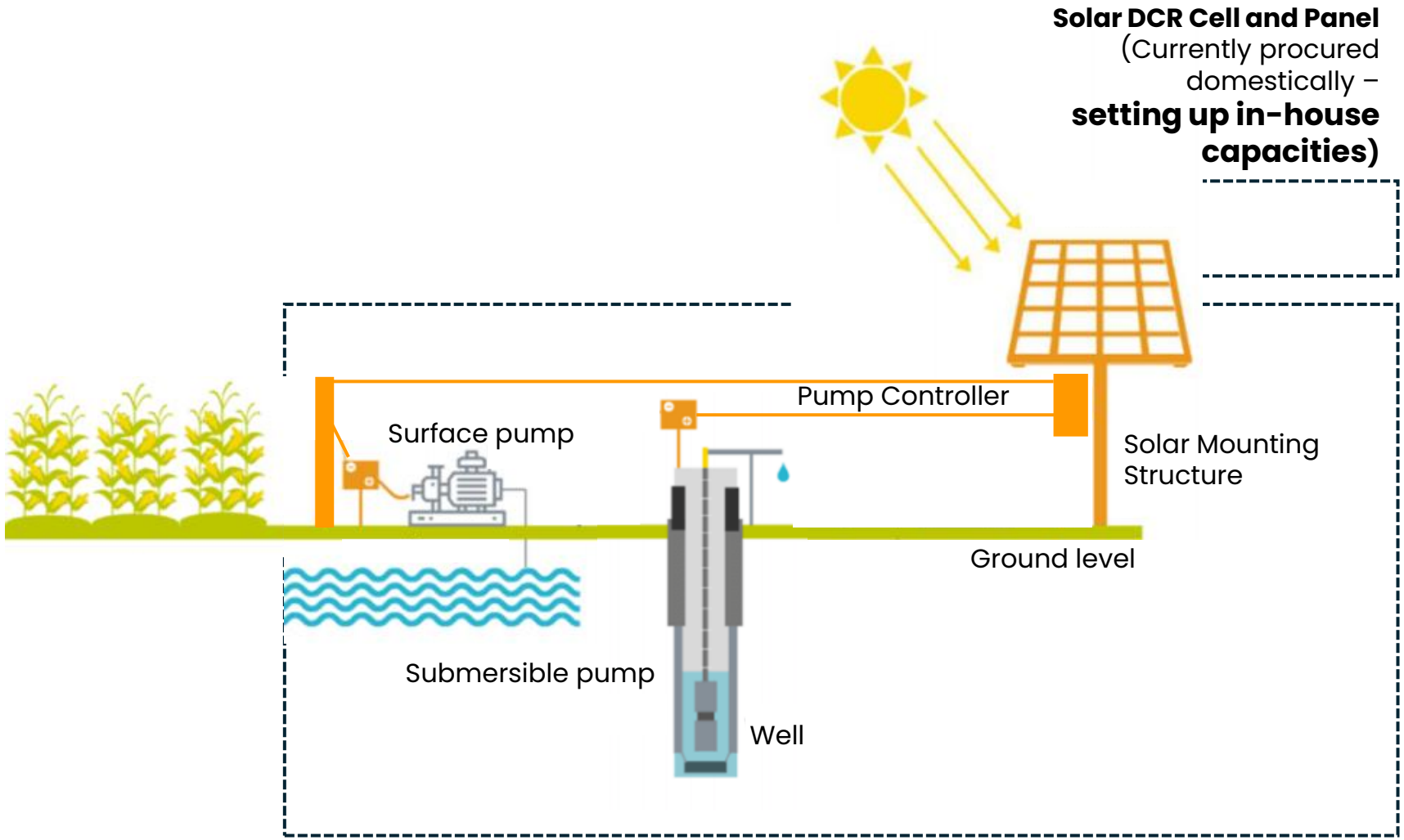
Structures Unit (IV)

2,00,000 units per annum capacity

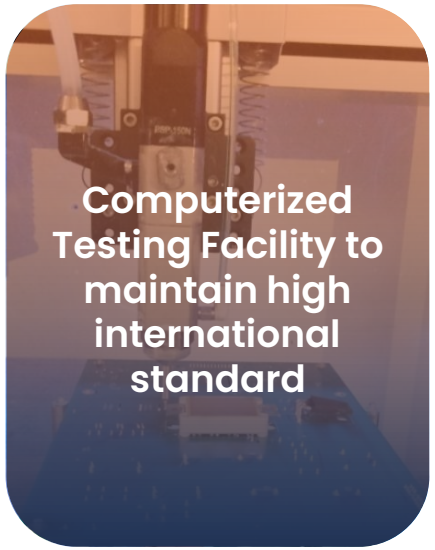
Capacity Expansion in Progress to Double existing Pump & Motor capacities

Offers End-to End solutions for Solar Pumping Systems

Inhouse manufacturing of critical components in Solar Pumping value chain



Robust Research & Development Capabilities



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 m3/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

Shakti Solar Simha Drive

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

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

DU/DT Filter

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

Application: Reduces voltage spikes, common mode & bearing current

Shakti Elite Soft starter

Patented Technology, soft start & stop protecting from stress

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

Nandi

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

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

Shakti RMS/IoT Dongle

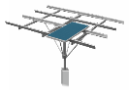
Remote controlled, in-built data logger, GSM/Wi-Fi/Bluetooth

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

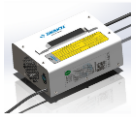
EV Steering & Compressor Motors

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

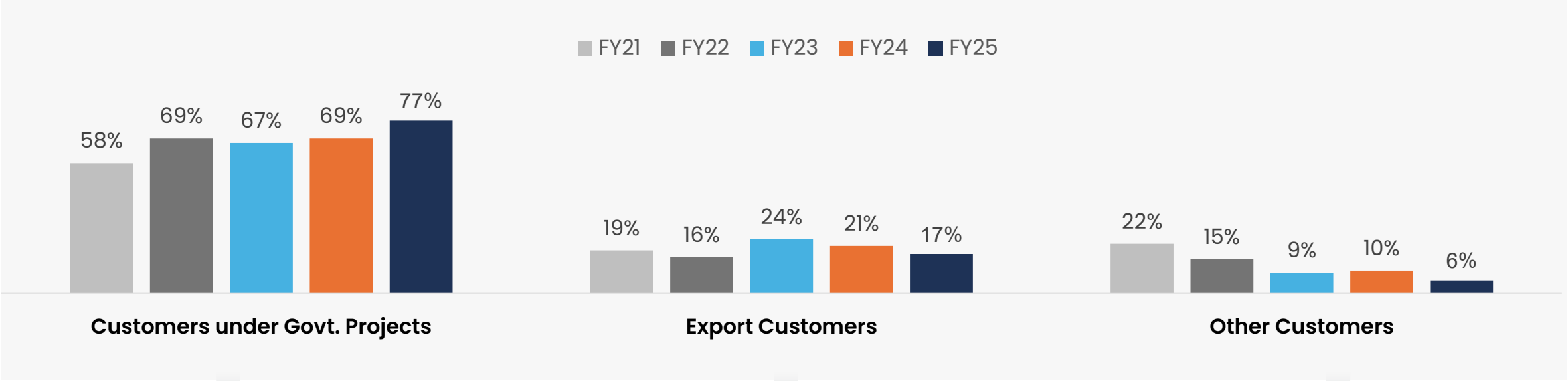
5

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

6

Diversified Customer Mix



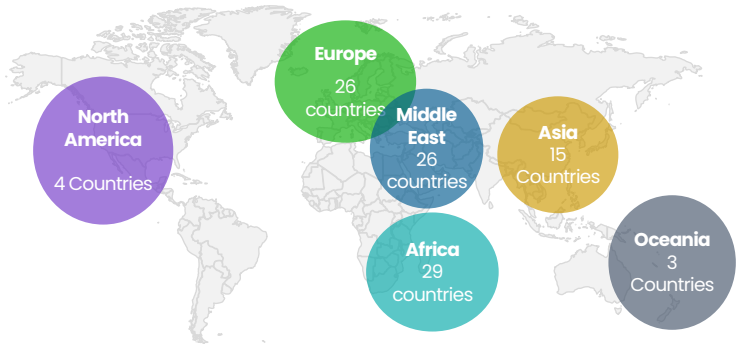
- Supplies solar pumps to farmers through various State Governments (PM KUSUM Scheme – Component B & C and Non-PM KUSUM)
- Grew by 37.5% CAGR during FY 2021-25

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

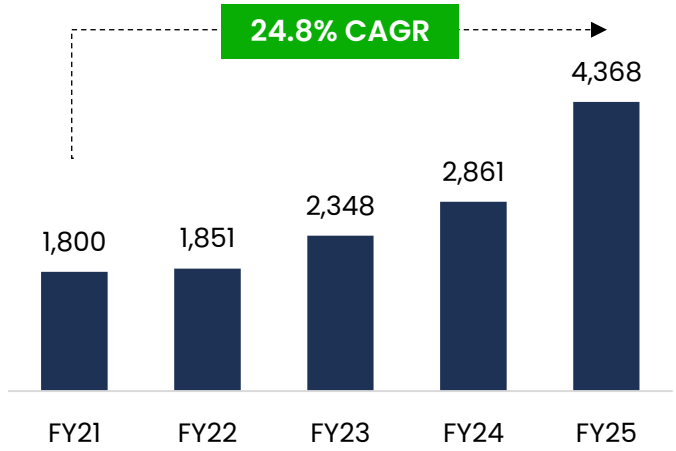
Supplies its pumps, motors & various other Equipments to customers like Industrial, OEM, Retail and Others

Diversified across Geographies

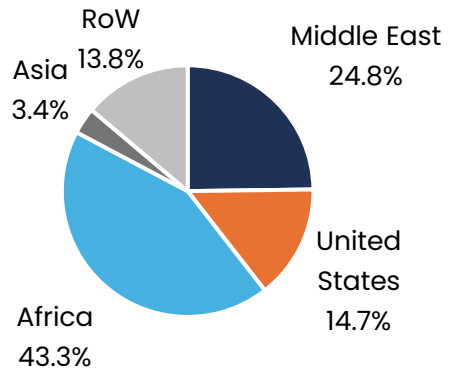
Global Presence (100+ countries)



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

Hydroponics Applications, Thailand

Drinking Water Supply Project, Male

Fountain Applications, South Korea

Fountain Applications, Vietnam

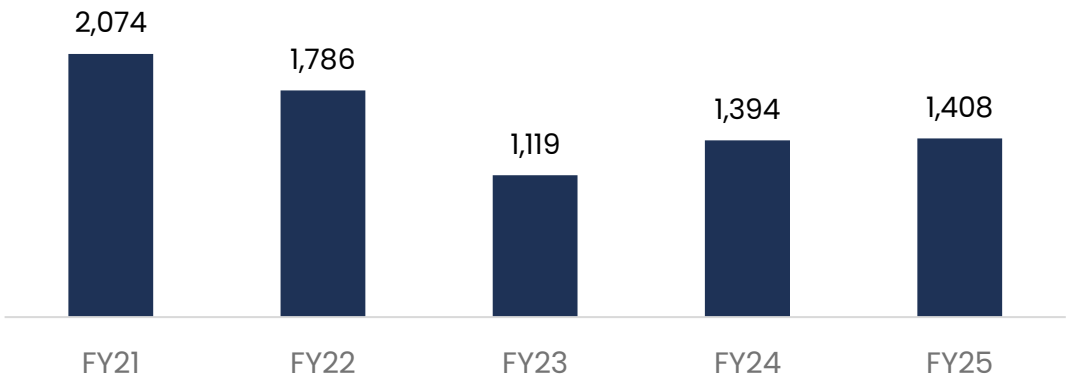
Drinking Water Supply, Bhutan

Fountain Applications, Algeria

Presence in Industrial, OEMs and Others

Revenue from Other Businesses

(₹ Mn)

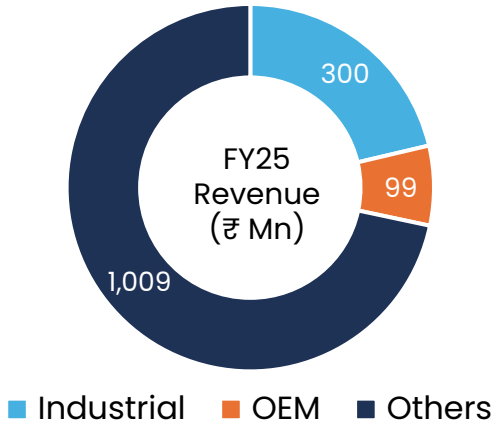


Industrial Customers

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

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 9MFY26, generates ₹666 Mn in revenue from cash sales, up by 68% 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 ₹75,000 crore per year in electricity costs
- **In the 1st Year, the scheme installed over 8.6 lakh solar panels and subsidies worth ₹4,966 Crores have been released**
- As per the Union Budget 2026-27, the Government has allocated a higher budget estimate for 2026-27 under PM Surya Ghar: Muft Bijli Yojana schemes, with the allocated amount growing by 10% to ₹220 Bn respectively, in both these schemes.

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

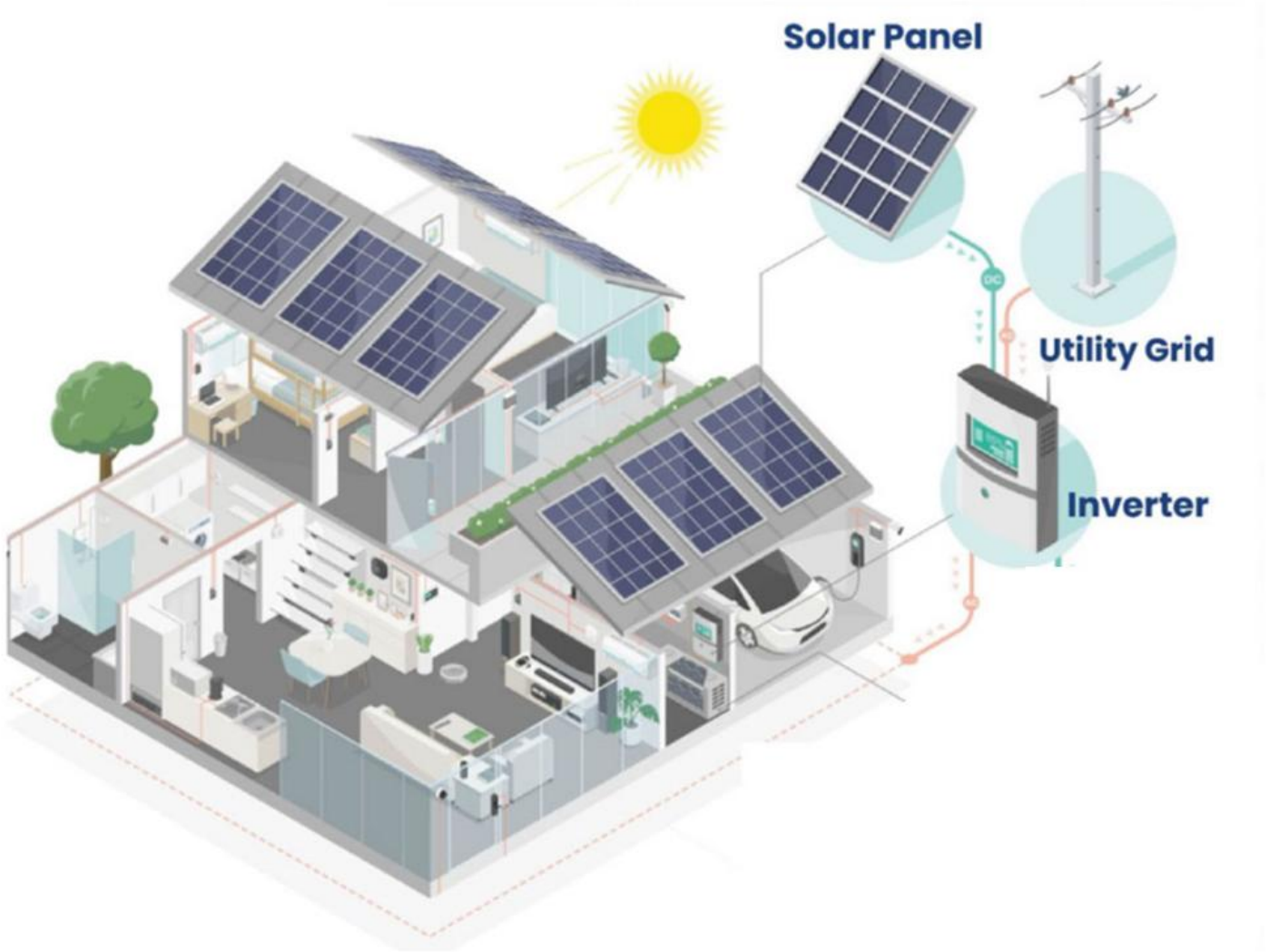
Opportunity*

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

* Source: Mordor Intelligence

Offers End-to End solutions for Solar Rooftop

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"

Expanded its presence by onboarding 90+ dealers in states like Rajasthan, UP, Maharashtra and MP

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

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

FY2025 Revenue: ₹ 2,168 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

FY2025 Revenue: ₹ 38 Mn

Foreign

Shakti Pumps (USA, LLC)

100% WOS based out of USA

FY2025 Revenue: ₹ 535 Mn

Shakti Pumps (FZE, UAE)

100% WOS based out of UAE

FY2025 Revenue: ₹ 294 Mn

Shakti Pumps (Bangladesh) Ltd

100% WOS based out of Bangladesh

FY2025 Revenue: Nil

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

ESG Initiatives for Sustainable Growth of Business

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 Kusum 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
Total	**406.0**	**801.4**	**1000.6**

* Source: https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1941148

Details	Installed Pumps under Component B ^ (Nos)
Sanctioned Pumps	13,15,190
Installed Pumps	9,75,227
Installed by SPIL under KUSUM Scheme	**1,66,527**
Installed by SPIL under Non - KUSUM Scheme	41,967
Total Solar Pumps Installed by SPIL	**2,08,494**

^ Source: https://pmkusum.mnre.gov.in/landing.html
As on 31st December 2025

Thank You

Shakti Pumps (India) Limited

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Ernst & Young LLP

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