PUMPING LIFE

Date: - 14/07/2026

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

Subject:- Notice of 31st Annual General Meeting of the Company.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith Notice of 31st Annual General Meeting of the Company for the FY 2025-26 is scheduled to be held on **Wednesday, August 05, 2026** at 11:30 a.m. IST through Video Conferencing/Other Audio Visual Means (VC/OAVM) facility.

The notice of the Annual General Meeting is also available on the Company's website www.shaktipumps.com .

You are requested to take above information on record.

Thanking You,

Yours faithfully,
For Shakti Pumps (India) Limited

Ravi Patidar

Digitally signed by Ravi Patidar
DN: c=IN, o=Personal, title=8835, pseudonym=f5548df080504b6fab66af76e6ae9d7a, 2.5.4.20=098e95d8507c2ee0b78e4884145eebb246409d3498f443b082c47a92a26382c6, postalCode=453331, st=Madhya Pradesh, serialNumber=31dde50601e6024b2732ca5972ed69c26147945af389098003ac14a4c85644de, cn=Ravi Patidar
Date: 2026.07.14 19:03:11 +05'30'

Ravi Patidar
Company Secretary

NOTICE

Notice is hereby given that the **31st Annual General Meeting (AGM)** of the Members of Shakti Pumps (India) Limited ("Company") will be held on **Wednesday, August 05, 2026 at 11:30 A.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")to transact the following businesses, the deemed venue for the AGM will be the Registered office of the Company situated at Plot No. 401, 402 & 413 Sector III Industrial Area Pithampur, Dhar, Madhya Pradesh, India, 454774.

ORDINARY BUSINESS:-

1. To receive, consider and adopt:-

    a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon and

    b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Report of the Auditors thereon.

2. To declare a Final Dividend of ₹ 1/- (i.e. 10%) per equity share of face value of ₹ 10/- each for the financial year ended March, 31, 2026.

3. To appoint a Director in place of **Mr. Ramakrishna Sataluri (DIN: 08903553)**, who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:-

4. To approve the re-appointment of **Mr. Dinesh Patidar (DIN: 00549552)** as Chairman cum Whole Time Director for three years.

    To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**-

    "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013(hereinafter referred to as 'the Act') read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Regulation 17(6)(e) and other applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Consent of the Members of Company be and is hereby accorded for the re-appointment of **Mr. Dinesh Patidar (DIN:00549552)** as a **Chairman cum Whole Time Director** of the Company for a further period of 3 (three) years with effect from May 07, 2026 on the terms and conditions including those related to remuneration as contained in the agreement entered into between the Company and Mr. Dinesh Patidar which is also set out in explanatory statement annexed to the notice convening this meeting.

    RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

5. To approve the re-appointment of **Mr. Ramesh Patidar (DIN: 00931437)** as **Managing Director** for three years.

    To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

    "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as 'the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act and provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Consent of the Members of Company be and is hereby accorded for the re-appointment of **Mr. Ramesh Patidar (DIN:00931437)** as a **Managing Director** of the Company for a further period of 3 (three) years with effect from May 07, 2026 on the terms and conditions including those related to remuneration as contained in the agreement entered into between the Company and Mr. Ramesh Patidar which is also set out in explanatory statement annexed to the notice convening this meeting.

    RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

6. Revision in remuneration payable to **Mr. Sunil Patidar (DIN: 02561763)**, Whole time Director of the Company :

    To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

    "**RESOLVED THAT** in partial modification to the resolution passed by the members of the Company at the 30th Annual General Meeting held on September 25, 2025 and pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to other requisite approvals as may be necessary, consent of the Members be and is hereby accorded for revision in remuneration of **Mr. Sunil Patidar (DIN: 02561763)**, **Whole time Director**, with effect from May 07, 2026 till the remaining duration of his tenure on the terms and conditions as contained in the agreement entered into between the Company and Mr. Sunil Patidar which is also set out in explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the remuneration payable to **Mr. Sunil Patidar (DIN: 02561763)**, Whole time Director, shall be ₹ 24 Lacs (Rupees Twenty Four Lacs Only) per annum as basic salary and such other perquisites as mentioned in the explanatory statement.

RESOLVED FURTHER THAT the Board of Director and/ or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution, including execution of the agreement and filing of necessary forms with the Registrar of Companies."

RESOLVED FURTHER THAT save and except as aforesaid, all the other terms and conditions of the Special Resolution approved and passed by the Members in their 30th Annual General Meeting held on September 25, 2025, with respect to the re-appointment of Mr. Sunil Patidar, as Whole time Director of the Company, shall continue to remain in full force and effect."

7. **Ratification of remuneration payable to Cost Auditors for the Financial Year 2026-27: -**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **M/s. M. P. Turakhia & Associates**, Cost Accountants (Firm Registration No. 000417) appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2026-27, be paid a remuneration of ₹ 88,000/- (Rupees Eighty Eight Thousand Only) per annum plus applicable Goods & Services Tax and out of pocket expenses that may be incurred in connection with the aforesaid audit be and is hereby ratified."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on the behalf of the Board
Shakti Pumps (India) Limited

Ravi Patidar
Company Secretary
M. No. ACS 32328

Place: Indore
Date: May 07 , 2026

Notes: -

1. In view of the relaxation granted by the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 ("MCA Circulars"), permitting companies to conduct Annual General Meetings through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") till further orders, and in compliance with the applicable provisions of the Companies Act, 2013 read with rules made thereunder and Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the 31st AGM of the Company is being held through VC/OAVM. The deemed venue of the AGM shall be the Registered Office of the Company situated at Plot No. 401, 402 & 413, Sector III, Industrial Area, Pithampur, Dhar, Madhya Pradesh, India, 454774.

2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item Nos. 4 to 7 of this Notice of AGM is annexed herewith. Further, the relevant details, pursuant to Regulations 36(3) of SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of re-appointment of Directors at the AGM are also annexed to this Notice.

3. Since the AGM is being held through VC/OAVM, the physical attendance of Members has been dispensed with; there is no requirement for appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip along with route map of the venue of the meeting are not annexed to this Notice.

   Institutional/ Corporate Members (i.e., other than individuals, HUF, NRI, etc.) intending to authorize their representatives to attend the meeting through VC/OAVM and/or vote through remote e-voting or e-voting at the AGM on its behalf are requested to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc., with attested specimen signature of the duly authorized signatory(s) to the Company by email at cs@shaktipumpsindia.com. They can also upload the said documents by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

4. The attendance of the Members attending the AGM through VC /OAVM facility shall be counted for the purpose of reckoning the quorum under section 103 of the Act. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members / List of Beneficial owners of the Company will be entitled to vote at the AGM.

5. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder and Regulation 36 of SEBI Listing Regulations and in terms of MCA Circulars, Company will send Annual Report along with notice of the AGM and other communications through electronic mode to those Members who have registered their e-mail addresses with the Depository Participants ('DPs') in case of shareholders holding shares in demat mode as on cut-off date i.e. Friday, July 03, 2026. Further, in terms of SEBI Listing Regulations for those shareholders whose email id is not registered, a letter providing the web-link, including the exact path where complete details of the Annual Report are available, will be sent at their registered address.

6. Members may also note that the Notice of this AGM and the Annual Report for the year 2026 will also be available on the Company's website i.e. www.shaktipumps.com for download. The same shall also be available on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of CDSL i.e. www.evotingindia.com.

7. Members desiring any information or obtaining any clarifications on the financial statement of the Company or any other matter to be placed at the AGM are requested to write to the Company on or before July 25, 2026 at its email id cs@shaktipumpsindia.com mentioning their name, demat account number/folio number, e-mail id, mobile number. The same shall be replied by the Company suitably.

8. During the AGM, members may access the Auditor's Report, Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and such other documents as referred in the Notice of the AGM and explanatory statement. Members seeking to inspect such documents can send an email to the Company at cs@shaktipumpsindia.com.

9. The proceedings of the AGM shall be made available on the Company's website i.e. www.shaktipumps.com in the Investors Relation Section, as soon as possible after the conclusion of the AGM.

10. To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

11. The SEBI has mandated submission of PAN by every participant in the Securities Market. Members holding Shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or to the Registrar and Share Transfer Agent.

12. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.

13. All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date Wednesday, July 29, 2026 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

14. The dividend, as recommended by the Board of Directors of the Company in its meeting held on Thursday, May 07, 2026, (₹ 1/- per equity share of face value of ₹ 10 each for FY 2025-26), if declared subject to approval of the shareholders at the AGM, will be paid/dispatched within 30 days from the date of AGM to those member(s) or their mandates:

    a) whose names appear as Members / Beneficial Owners at the end of business hours on Wednesday, July 29, 2026, in the Register of Members / list of Beneficial Owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form;

    b) whose names appear as member(s) in the Register of Members of the Company on Wednesday, July 29, 2026

15. As per Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and to avail the benefits of dematerialization and ease portfolio management, Members are requested to consider dematerializing the shares held by them in physical form.

16. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address: Adroit Corporate Services Private Limited, 18-20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India. 022-42270423, Fax: 022-28503748. If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).

17. Members are requested to note that, Pursuant to provisions of Section 124(5) of the Companies Act, 2013, dividends if not paid or claimed for a period of 7 years from the date of transfer of Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF account.

    Members are requested to claim their unpaid dividend for the year 2018-19 to 2024-25, if any, from the company, within stipulated timeline. The Company will also send individual intimation to all such shareholders who have not claimed their dividend for seven consecutive years. The details of unclaimed/unpaid dividend are also available on the website of the Company via www.shaktipumps.com Members may note that the dividend and shares transferred to the IEPF can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority https://www.mca.gov.in/content/mca/global/en/foportal/fologin.html .

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as

amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shaktipumps.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022. General Circular No. 10/2022 dated 28.12.2022, General circular No. 09/2023 dated 25.09.2023 and General circular No. 09/2024 dated 19.09.2024 and after due examination, it has been decided to allow companies to conduct their AGMs through VC or OAVM till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Saturday, August 01, 2026 at 9:00 A.M. and ends on Tuesday, August 04, 2026 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, July 29, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by**

way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings f**or Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company **name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the Shakti Pumps (India) Limited on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@shaktipumpsindia.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM .
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before July 25, 2026, mentioning their name, demat account number/folio number, email id, mobile number at cs@shaktipumpsindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance on or before July 25, 2026, mentioning their name, demat account number/folio number, email id, mobile number at cs@shaktipumpsindia.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same

shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@shaktipumpsindia.com or info@adroitcorporate.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF THE SPECIAL BUSINESS:-

Item No. 4:-

Mr. Dinesh Patidar (DIN:00549552) has served as Chairman cum Whole-time Director of Company with great success. He acted as the visionary architect behind the company's transformation into a global powerhouse for sustainable pumping solutions. His tenure has been defined by a relentless drive to fortify operations and a masterful approach to business strategy. He ensured that innovation and efficiency remain at the core of the company's identity.

Mr. Dinesh Patidar's previous tenure was approved by shareholders at the 28th Annual General Meeting on September 28, 2023. This term was for three consecutive years starting August 11, 2023, and it was set to end on August 10, 2026.To maintain this momentum, a proposal for his re-appointment has been made to continue leveraging his leadership and long-term vision.

With the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on May 07, 2026, has re-appointed Mr. Dinesh Patidar as Chairman cum Whole-time Director of the Company with effect from May 07, 2026 for the futher period of three years commencing from May 07, 2026, subject to the approval of the shareholders.

A brief profile of Mr. Dinesh Patidar is included as an annexure to this Notice as per the requirements of regulation 36 (3) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Company shall pay to the Chairman cum Whole time Director with effect from May 07, 2026 in consideration of the performance of his duties:-

Remuneration, benefits and perquisites:

i. **Salary:**- Basic salary of ₹ 1,75,00,000 /- (Rupees One Crore Seventy Five Lacs only) per month;

ii. **Perquisites:** The perquisites shall be valued as per Income Tax Rules, 1962. For this purpose, perquisites will be as follows: - (Not part of Salary)

   (a) In addition to monthly salary as per (i) above, the Chairman cum Whole time Director shall be entitled to the following perquisites/benefits:-

   - Medical Benefit: The benefit of the Company's Group Medical Benefit Scheme or any other Scheme for the time being in force for medical services/benefits, for the Whole time Director and his family.
   - Personal Accident Insurance: Personal Accident Insurance for a maximum sum assured of ₹ 50,00,000 /- (Rupees Fifty Lacs only).
   - Conveyance will be payable as per company's policy.
   - Car: Facility of Company Car with driver.
   - Provident Fund: The Company shall contribute to Provident Fund as per the Company's rules.
   - Gratuity: As per the rules of the Company applicable to the Senior Executive.

   (b) The Company shall pay or reimburse to the Chairman cum Whole time Director, the actual travelling, entertainment and other expenses reasonably incurred by him in or about the business of the Company.

(c) Minimum Remuneration: In any financial year commencing from April 01, 2026 during the tenure of Chairman cum Whole-Time Director, if the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration to him without seeking any further approvals.

(d) Reimbursement of Expenses:- Expenses incurred for travelling, board and lodging including for Mr. Dinesh Patidar's spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actual and not considered as perquisites.

(e) Overall Remuneration:- Subject to an overall Remuneration payable to the Chairman cum Whole time Director of the Company, as calculated in accordance with Section 197 and other applicable provisions read with Schedule V to the said Act, as may be for the time being in force.

Sitting Fee:

Mr. Dinesh Patidar shall not be eligible to receive any sitting fees for attending any meeting of the Board of Directors or any Committee thereof.

Termination:

Notwithstanding anything contained in this Agreement, either party shall be entitled to terminate this Agreement by giving three calendar months' notice in writing to the other party.On expiry of the notice period, this Agreement shall stand terminated. The Company shall also be entitled, without assigning any reason, to terminate this Agreement by paying to the Chairman cum Whole-time Director three months' salary in lieu of notice. The termination of this Agreement shall not affect any rights, obligations or liabilities accrued prior to the date of termination.

Service of Notice:

Any notice to be given hereunder shall be sufficiently given or served in case of the appointee by being delivered either personally to him or left for him at his address last known to the Company or sent by registered post addressed to him at such address and in the case of the Company by being delivered at or sent by registered post addressed to its Registered Office; any such notice if so posted shall be deemed served on the day following that on which it was posted.

Special Resolution:

In terms of requirements under Schedule V to the Companies Act 2013, the Company requires to seek members' approval by a special resolution for minimum remuneration payable to the Chairman cum Whole time Director in the scale laid down in Section II of Part II of Schedule V to the Act.

Inspection of documents:

The Agreement being entered into with Mr. Dinesh Patidar will be open for inspection at the Corporate Office of the Company up to the date of the Annual General Meeting.

Memorandum of Interest:

None of the Directors, Key managerial personnel and relatives of such persons except Mr. Dinesh Patidar and Mr. Sunil Patidar (relative of Mr. Dinesh Patidar,) and their relative. interested in any way, concerned or interested, financial or otherwise, in the aforesaid Resolution.

Abstract of Terms and Conditions:

This should be treated as an abstract of the terms of appointment and memorandum of interest of the Mr. Dinesh Patidar as required under Section 190 of the Act. In terms of the Schedule V of the Companies Act, 2013 the following information is given to the shareholders: -

Statement pursuant to the provisions of Part II section II (B)(iv) of Schedule V of Companies Act, 2013: -

General Information:	
Nature of Industry	Manufacturing of Submersible Pumps and Motors
Date commencement of commercial production	1995
Financial performance based on given indicators.	

(₹ in Cr.)

Year ending 31st March	Standalone Sales	Operating Profit	Profit before Tax	Profit After Tax
2022	1124.05	82.24	68.67	55.59
2023	923.36	47.55	30.10	23.98
2024	1292.20	176.39	158.69	117.16
2025	2479.10	569.37	529.39	393.63
2026	2643.11	387.39	336.73	243.79

Export Performance	FOB Value of Export for the year (in Crores) 2024-25 - ₹ 414.92 2025-26 - ₹ 363.20
Foreign investments or collaborators, if any	Company has Three foreign Subsidiary namely: a) Shakti Pumps USA, LLC b) Shakti Pumps FZE, UAE c) Shakti Pumps (Bangladesh) Limited
Information about the appointee: -	
Background details	He is an Industrialist and currently the Chairman cum Whole time Director of the Company. He is a graduate and has over 4 (Four) decades of experience in business of Submersible Pumps and Motors.
Past remuneration	The remuneration drawn by Mr. Dinesh Patidar during the past three years is as follows:- Year — ₹ in Crores 2023-24 — ₹ 9.00 2024-25 — ₹ 9.00 2025-26 — ₹ 15.00
Recognition or awards	Mr. Dinesh Patidar has earned various high national and institutional recognition for his leadership in clean energy and sustainable innovation. Key honors include the Hurun India Excellence in Family Businesses Award and the EEPC Special Contribution Award for export excellence. Alongside his corporate success, Mr. Patidar takes a deep interest in social and cultural activities, actively supporting community welfare and regional development.
Job Profile and Suitability	Mr. Dinesh Patidar is Promoter, Chairman cum Whole time Director of the Company. Devotes his whole time and attention to the business and management of affairs of the Company and carries out such duties as entrusted to him by the Board and exercises such powers as assigned to him from time to time by the Board subject to superintendence control and direction of the Board in connection with and in the best interest of the Company including the business of its associates and/or its subsidiaries. He is one of the Promoters of the Company. His job profile centers to provide vision, guidance and direction for long term growth of the Company.
Remuneration Proposed	It is proposed to pay consolidated remuneration to Mr. Dinesh Patidar ₹ 21 Crores (Rupees Twenty One Crores Only) per annum by way of Salary.
Comparative Remuneration Profile with respect to Industry, Size of Company, Profile of the position and person.	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similar positioned Businesses.
Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any.	Mr. Sunil Patidar, Whole-time Director of the Company is brother of Mr. Dinesh Patidar. Except salary and perquisites to be received from the Company by Mr. Dinesh Patidar including their relatives and to receive dividend declared by the Company, if any, including amounts disclosed in the Annual Report under the related party transactions, Mr. Dinesh Patidar do not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel of the Company.

The Board recommends **Special resolution** as set out at Item No.4 for approval of the Members.

Except Mr. Dinesh Patidar, Mr. Sunil Patidar being the relative of Mr. Dinesh Patidar and their respective relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested. financially or otherwise, in the resolution.

Item No. 5 :-

Mr. Ramesh Patidar is a professional with over 27 years of extensive experience in the industry. Associated with the Company since 1999, Mr. Patidar has played a pivotal role in transforming the organization into a market leader. He is recognized as a visionary leader known for his strategic decision-making and his contribution to establishing global partnerships and innovative product categories, particularly in solar-powered pumping technology. Under his guidance as Managing Director since August 2023, the Company has seen significant growth in its Domestic and export business and overall operational excellence.

Based on his extensive institutional knowledge, leadership, and successful strategic initiatives, Nomination and Remuneration Committee and the Board of Directors of Company in the meeting held on May 07, 2026 has recommended the re-appointment of **Mr. Ramesh Patidar (DIN: 00931437)**, as the Managing Director of the Company whose tenure is to be expired on August 10, 2026 for a further period of three years commencing from May 07, 2026 till May 06, 2029, (both days inclusive) on the following terms and conditions, subject to the approval by the members of the Company at this AGM. A brief profile of Mr. Ramesh Patidar is included as an annexure to this Notice as per the requirements of regulation 36 (3) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Company shall pay to Managing Director with effect from May 07, 2026 in consideration of the performance of his duties:-

Remuneration, benefits and perquisites:-

(i) **Salary:**- Basic salary of ₹ 13,75,000/- (Rupees Thirteen Lacs Seventy Five only) per month.

(ii) **Allowances:** Allowances of ₹ 5,00,000/- (Rupees Five Lakhs only) per annum comprising of education allowance, as per Company's policies subject to provisions of Income Tax Act/Rules.

(iii) **Incentive:** The incentive shall be paid to Mr. Ramesh Patidar of ₹ 55,00,000/- (Rupees Fifty Five Lacs) per annum.

(iv) **Perquisites:** -The perquisites shall be valued as per Income Tax Rules, 1962. For this purpose, perquisites will be as follows: - (Not part of Salary)

(a) In addition to above Remuneration and benefits, the Managing Director shall be entitled to the following perquisites/ benefits:-

- Medical Benefit:- The benefit of the Company's Group Medical Benefit Scheme or any other Scheme for the time being in force for medical services/benefits, for the Managing Director and his family.
- Conveyance will be payable as per Company's policies.
- Car: Facility of Company Car with driver.
- Provident Fund: The Company shall contribute to Provident Fund as per the Company's rules.
- Gratuity: As per the rules of the Company applicable to the Senior Executive.
- Personal Accident Insurance: Personal Accident Insurance for a maximum sum assured shall be paid to the Managing Director as per the Policy of the Company.

(b) The Company shall pay or reimburse to the Managing Director, the actual travelling, entertainment and other expenses reasonably incurred by him in or about the business of the Company.

(c) Minimum Remuneration: In any financial year commencing from April 01, 2026 during the tenure of Managing Director, if the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration to him without seeking any further approvals.

(d) Reimbursement of Expenses: - Expenses incurred for travelling, board and lodging including for Mr. Ramesh Patidar's spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actual and not considered as perquisites.

(e) Overall Remuneration:- Subject to an overall Remuneration payable to the Managing Director of the Company, as calculated in accordance with Section 197 and other applicable provisions read with Schedule V to the said Act, as may be for the time being in force.

Sitting Fee:

Mr. Ramesh Patidar shall not be eligible to receive any sitting fees for attending any meeting of the Board of Directors or any Committee thereof.

Termination:

Notwithstanding anything contained in this Agreement, either party shall be entitled to terminate this Agreement by giving three calendar months' notice in writing to the other party. On expiry of the notice period, this Agreement shall stand terminated. The Company shall also be entitled, without assigning any reason, to terminate this Agreement by paying to the Managing Director three months' salary in lieu of notice. The termination of this Agreement shall not affect any rights, obligations or liabilities accrued prior to the date of termination.

Service of Notice:

Any notice to be given hereunder shall be sufficiently given or served in case of the appointee by being delivered either personally to him or left for him at his address last known to the Company or sent by registered post addressed to him at such address and in the case of the Company by being delivered at or sent by registered post addressed to its Registered Office; any such notice if so posted shall be deemed served on the day following that on which it was posted.

Special Resolution:

In terms of requirements under Schedule V to the Companies Act 2013, the Company requires to seek members' approval by a special resolution for minimum remuneration payable to the Managing Director in the scale laid down in Section II of Part II of Schedule V to the Act.

Inspection of documents:

The Agreement being entered into with Mr. Ramesh Patidar will be open for inspection at the Registered Office of the Company up to the date of the Annual General Meeting.

Memorandum of Interest:

None of the Directors, Key managerial personnel and relatives of such persons except himself in any way, concerned or interested, financial or otherwise, in the aforesaid Resolution.

Abstract of Terms and Conditions:

This should be treated as an abstract of the terms of appointment and memorandum of interest of the Mr. Ramesh Patidar as required under Section 190 of the Act. In terms of the Schedule V of the Companies Act, 2013 the following information is given to the shareholders: -

Statement pursuant to the provisions of Part II section II (B)(iv) of Schedule V of Companies Act, 2013: -

General Information:	
Nature of Industry	Manufacturing of Submersible Pumps and Motors
Date commencement of commercial production	1995
Financial performance based on given indicators.	

(₹ in Cr.)

Year ending 31st March	Standalone Sales	Operating Profit	Profit before Tax	Profit After Tax
2022	1124.05	82.24	68.67	55.59
2023	923.36	47.55	30.10	23.98
2024	1292.20	176.39	158.69	117.16
2025	2479.10	569.37	529.39	393.63
2026	2643.11	387.39	336.73	243.79

Export Performance	FOB Value of Export for the year (in Crores) 2024-25 - ₹ 414.92 2025-26 - ₹ 363.20
Foreign investments or collaborators, if any	Company has Three foreign Subsidiary namely: a) Shakti Pumps USA, LLC b) Shakti Pumps FZE, UAE c) Shakti Pumps (Bangladesh) Limited
Information about the appointee: -	
Background details	He is the Managing Director and currently is looking after the Domestic and export Sales of the Company. He is a post graduate and has over 27 years of experience Export business of Submersible Pumps and Motors.

Past remuneration	The remuneration drawn by Mr. Ramesh Patidar during the past three years is as follows:-	
	Year	₹ in Crores
	2023-24 2024-25 2025-26	₹ 1.00 ₹ 1.00 ₹ 1.00
Recognition or awards	The appointee takes interest in the social and cultural activities.	
Job Profile and Suitability	Mr. Ramesh Patidar is Managing Director of the Company. Devotes his whole time and attention to the business and management of affairs of the Company and carries out such duties as entrusted to him by the Board and exercises such powers as assigned to him from time to time by the Board subject to superintendence control and direction of the Board in connection with and in the best interest of the Company including the business of its subsidiaries. His job profile centers to provide vision, guidance and direction for long term growth of the Company.	
Remuneration Proposed	It is proposed to pay consolidated remuneration to Mr. Ramesh Patidar ₹ 2.20 Crores (Two Crores Twenty Lacs Only), comprises of ₹ 1.65 Crores (Rupees One Crore and Sixty Five Lacs Only) per annum by way of Salary and incentive of ₹ 55 Lacs (Rupees Fifty Five Lacs) per annum.	
Comparative Remuneration Profile with respect to Industry, Size of Company, Profile of the position and person.	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similar positioned Businesses.	
Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any.	Except salary and perquisites to be received from the Company by Mr. Ramesh Patidar, including their relatives and to receive dividend declared by the Company, if any, including amounts disclosed in the Annual Report under the related party transactions, Mr. Ramesh Patidar do not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel of the Company.	

The Board recommends the **Special Resolution** as set out at Item No.5 of the accompanying Notice for Members' approval.

None of the Directors, Key Managerial Personnel and relatives of such persons except himself and his relatives in any way, concerned or interested, financial or otherwise, in the aforesaid Resolution.

Item No. 6:-

Considering the persistent endeavor in strengthening the operations, insights in developing and implementing business strategies, and continue managing the Company's operations and resources, Nomination and Remuneration Committee and the Board of Directors of Company in the meeting held on May 07, 2026 has recommended the revision of remuneration payable to Mr. Sunil Patidar (DIN: 02561763), Whole Time Director of the Company with effect from May 07, 2026 till the remaining duration of his tenure. The remuneration payable to Mr. Sunil Patidar as contained in the agreement signed between Mr. Sunil Patidar and Company is within the limits prescribed in the Companies Act, 2013 ("the Act").

The Company shall pay to the Whole time Director with effect from May 07, 2026 in consideration of the performance of his duties:-

Remuneration, benefits and perquisites:

(i) **Salary:**- Basic salary of ₹2,00,000/- (Rupees Two Lacs only) per month.

(ii) **Allowances:** Allowances of ₹ 5,00,000 /- (Rupees Five Lacs only) per annum comprising of education allowance, as per Company's policies subject to provisions of Income Tax Act/Rules.

(iii) **Perquisites:** The perquisites shall be valued as per Income Tax Rules, 1962. For this purpose, perquisites will be as follows: - (Not Part of Salary)

a. In addition to above remuneration and benefits, the Whole time Director shall be entitled to the following perquisites/ benefits: -

- Medical Benefit: The benefit of the Company's Group Medical Benefit Scheme or any other Scheme for the time being in force for medical services/benefits, for the Whole time Director and his family.

- Conveyance will be payable as per company's policy.
- Car: Facility of Company Car with driver.
- Provident Fund: The Company shall contribute to Provident Fund as per the Company's rules.
- Gratuity: As per the rules of the Company applicable to the Senior Executive.
- Personal Accident Insurance: Personal Accident Insurance for a maximum sum assured shall be paid to the whole time director as per the policy of the company

b. The Company shall pay or reimburse to the Whole time Director, the actual travelling, entertainment and other expenses reasonably incurred by him in or about the business of the Company.

c. Minimum Remuneration: In any financial year commencing from April 01, 2026 during the tenure of Whole time Director, if the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration to him without seeking any further approvals.

d. Reimbursement of Expenses: - Expenses incurred for travelling, board and lodging including for Mr. Sunil Patidar's spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actual and not considered as perquisites.

e. Overall Remuneration:- Subject to an overall Remuneration payable to the Whole time Director of the Company, as calculated in accordance with Section 197 and other applicable provisions read with Schedule V to the said Act, as may be for the time being in force.

Sitting Fee:

Mr. Sunil Patidar shall not be eligible to receive any sitting fees for attending any meeting of the Board of Directors or any Committee thereof.

Termination:

Notwithstanding anything contained in Agreement, either party shall be entitled to determine this Agreement by giving three calendar months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, this Agreement shall stand terminated. The Company shall also be entitled without assigning any reason whatsoever to terminate the Agreement on giving to the appointee three months' salary as specified hereinabove under the head Remuneration, in lieu of three calendar months' notice required to be given under this clause.

Service of Notice:

Any notice to be given hereunder shall be sufficiently given or served in case of the appointee by being delivered either personally to him or left for him at his addresses last known to the Company or sent by registered post addressed to him at such address and in the case of the Company by being delivered at or sent by registered post addressed to its Registered Office; any such notice if so posted shall be deemed served on the day following that on which it was posted.

Special Resolution:

In terms of requirements under Schedule V to the Companies Act 2013, the Company requires to seek members' approval by a special resolution for minimum remuneration payable to the Whole time Director in the scale laid down in Section II of Part II of Schedule V to the Act.

Inspection of documents:

The Agreement being entered into with Mr. Sunil Patidar will be open for inspection at the Corporate Office of the Company up to the date of the Annual General Meeting.

Memorandum of Interest:

Except Mr. Sunil Patidar, Mr. Dinesh Patidar, being relative of Mr. Sunil Patidar, and their respective relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

Abstract of Terms and Conditions:

This should be treated as an abstract of the terms of appointment and memorandum of interest of the Mr. Sunil Patidar as required under Section 190 of the Act. In terms of the Schedule V of the Companies Act, 2013 the following information is given to the shareholders: -

Statement pursuant to the provisions of Part II section II (B)(iv) of Schedule V of Companies Act, 2013: -

General Information:	
Nature of Industry	Manufacturing of Submersible Pumps and Motors
Date commencement of commercial production	1995
Financial performance based on given indicators.	

(₹ in Cr.)

Year ending 31st March	Standalone Sales	Operating Profit	Profit before Tax	Profit After Tax
2022	1124.05	82.24	68.67	55.59
2023	923.36	47.55	30.10	23.98
2024	1292.20	176.39	158.69	117.16
2025	2479.10	569.37	529.39	393.63
2026	2643.11	387.39	336.73	243.79

Export Performance	FOB Value of Export for the year (in Crores) 2024-25 - ₹ 414.92 2025-26 - ₹ 363.20
Foreign investments or collaborators, if any	Company has Three foreign Subsidiary namely: a) Shakti Pumps USA, LLC b) Shakti Pumps FZE, UAE c) Shakti Pumps (Bangladesh) Limited
Information about the appointee: -	
Background details	He is an Industrialist and currently the Whole time Director of the Company. He has significantly contributed to the expansion of our business and has been a director on the board of our Company since incorporation.
Past remuneration	The remuneration drawn by Mr. Sunil Patidar during the past three years is as follows:-
	Year / ₹ in Lacs 2023-24 / ₹ 12.00 2024-25 / ₹ 12.00 2025-26 / ₹ 12.00
Recognition or awards	Mr. Sunil Patidar takes interest in the social and cultural activities.
Job Profile and Suitability	He is a determined professional with innovative approach in people management and industrial relations ensuring all administrative compliances. He has an experience over 3 decades in the field of Manufacturing & Selling Stainless Steel Pumps.
Remuneration Proposed	It is proposed to pay consolidated remuneration to Mr. Sunil Patidar ₹ 24 Lacs (Rupees Twenty Four Lacs Only) per annum by way of Salary.
Comparative Remuneration Profile with respect to Industry, Size of Company, Profile of the position and person.	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similar positioned Businesses.
Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any.	Mr. Dinesh Patidar, Chairman cum whole-time Director of the Company is brother of Mr. Sunil Patidar. Except salary and perquisites to be received from the Company by Mr. Sunil Patidar including their relatives and to receive dividend declared by the Company, if any, including amounts disclosed in the Annual Report under the related party transactions, Mr. Sunil Patidar do not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel of the Company.

The Board recommends the **Special Resolution** set out at Item No. 6 of the Notice for approval by the members.

Except Mr. Sunil Patidar, Mr. Dinesh Patidar, being relative of Mr. Sunil Patidar, and their respective relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 7:-

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. On the recommendation of the Audit Committee at its meeting held on May 07, 2026 the Board has considered and approved the appointment of M/s. M. P. Turakhia & Associates, Cost Accountants as the cost auditor for the financial year 2026-27 at a remuneration of ₹ 88,000/- (Rupees Eighty Eight Thousand Only) per annum and reimbursement of out of pocket expenses.

The Board recommends this **Ordinary resolution** for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

Annexure – A:

Details of the Director seeking appointment/re-appointment at the AGM, pursuant to the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions are as under:

Name of the Director	Mr. Dinesh Patidar	Mr. Ramesh Patidar	Mr. Ramakrishna Sataluri
DIN	00549552	00931437	08903553
Date of Birth	March 25, 1962	January 25, 1973	September 03, 1964
Date of Appointment	January 30, 2006	October 17, 2006	October 07, 2024
Qualification	Graduate	Post Graduate	Post Graduate
Experience	Experience more than 3 decades in the field of Manufacturing & Selling Stainless Steel Pumps	International Business	Experience more than 37 years in varied Industries, Geographies and functions.
Shareholding in the Company of the Director (including shareholding as a beneficial owner	2,26,45,600 Equity Shares (As a Beneficial owner of Shakti Sons trust)	4,61,088 Equity Shares	Nil
Terms and conditions of appointment / Re-appointment	As mentioned in the resolution and Explanatory Statement	As mentioned in the resolution and Explanatory Statement	Mr. Ramakrishna Sataluri was appointed as a Director vide resolution passed by the members through Postal Ballot on November 09, 2024. In terms of Section 152(6) of the Companies Act, 2013, he is liable to retire by rotation.
No. of Board meetings attended during the Financial Year 2025-26	4	5	4
Chairperson/Member of the Committee of the Board of Directors of the Company*	Nil	Audit Committee- Member Risk Management Committee- Chairman	Nomination & Remuneration Committee- Member
Names of the listed Companies in which person holds Directorship*	Nil	Nil	Nil
Names of listed Companies in which person ceased to be a Director in past three years*	Nil	Nil	Nil
Names of public companies other than listed company	• Shakti Irrigation India Limited • Shakti Energy Solutions Limited • Shakti EV Mobility Private Limited	• Shakti EV Mobility Private Limited • Shakti Energy Solutions Limited	Nil
Relationship with other Directors or Key Managerial Personnel of the Company inter-se	Brother of Mr. Sunil Patidar	Not Related	Not Related
Skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements	Not applicable	Not applicable	Not applicable