



Date: - 23/10/2026

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

Sub.-: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding earnings and operational update.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the earnings and operational update for the quarter and half year ended September 30, 2026 which is also being uploaded on the website of the Company.

Kindly take note of the above.

Thanking You,

Yours Faithfully,
For Shakti Pumps (India) Limited

**Ravi
Patidar
Ravi Patidar
Company Secretary**

Digitally signed by Ravi Patidar
DN: cn=Ravi Patidar, o=SHAKTI,
email=rp@shaktipumps.com,
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82666da, cn=Ravi Patidar
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Encl.: As above

SHAKTI PUMPS (INDIA) LIMITED

CIN : L29120MP1995PLC009327 | Web: www.shaktipumps.com | E-mail: info@shaktipumps.com, sales@shaktipumps.com

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

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



Shakti Pumps (India) Limited

Earnings & Operational Update – Q2 & H1 FY27



23rd October 2026 | NSE: SHAKTIPUMP | BSE: 531431

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SHAKTI PUMPS (INDIA) LIMITED

Reports 24.5% YoY Revenue Growth in H1FY27 on Strong Execution; Commences Trial Production for Maiden 0.5 GW Solar Module Capacity

Indore, Madhya Pradesh, 23rd October 2026: Shakti Pumps (India) Limited (SPIL), a leading manufacturer of energy efficient pumps and solar pumping solutions, has announced the financial results for the half year and quarter ended 30th September 2026.

₹ 16,047 Mn

H1 FY27 Revenue

+24.5% YoY

₹ 7,460 Mn

Q2 FY27 Revenue

+12.0% YoY

51,543

H1 FY27 Solar Pumps

Installed

+29.3% YoY

23,865

Q2 FY27 Solar Pumps

Installed

+7.0% YoY



Mr. Dinesh Patidar
Chairman

Shakti Pumps (India) Limited Chairman, Mr. Dinesh Patidar, commented on the company's performance:

"We are pleased to report a healthy H1 FY27 performance, with revenue from operations growing 24.5% year-on-year to ₹ 16,047 Mn, driven by strong execution on the ground. Solar pump installations rose 29.3% year-on-year to 51,543 units during H1 FY27, reflecting our continued role in expanding access to clean, reliable irrigation for farmers across the country.

Margins during the period moderated due to lower realisations, higher raw material costs and elevated logistics expenses linked to prevailing geopolitical conditions. However, we are addressing these pressures through cost optimisation, operating efficiencies and disciplined execution. Despite this, we delivered a PAT of ₹ 901 Mn and cash profit of ₹ 1,058 Mn in H1 FY27, underscoring the resilience of our business.

Our order book stood at ₹ 7,510 Mn as of 23rd October 2026. We see significant opportunities under PM-KUSUM 2.0, which is expected to be announced during the ongoing quarter, along with continuous order inflow from Magel Tyala and other state programmes. Beyond India, we see a strong growth opportunity in our exports business, as demand for energy-efficient and solar pumping solutions continues to rise across international markets, where we hold a strong presence. At the same time, we are investing around ₹ 17,000 Mn to strengthen our manufacturing base and backward integration. I am happy to share that 0.5 GW of our planned 2.2 GW solar module capacity has commenced trial production in October 2026, with the 2.2 GW DCR solar cell facility to be commissioned by FY28.

Along with our diversification in solar rooftop and EV motors, controllers & chargers, these investments position Shakti as an integrated renewable energy solutions company. Our priorities remain clear: execute our order book efficiently, improve margins, strengthen cash conversion and bring our new capacities online on schedule."

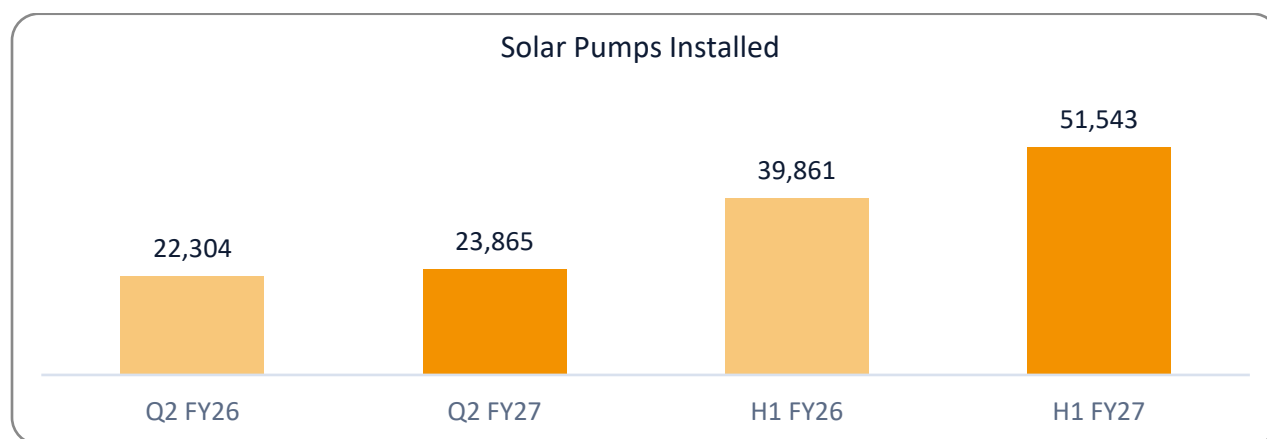
Key Financial Highlights of the Half Year and Quarter (Consolidated)

Particulars (₹ Mn)	Q2 FY27	Q2 FY26	H1 FY27	H1 FY26
Revenue from Operations	7,460	6,664	16,047	12,889
EBITDA	640	1,360	1,469	2,795
EBITDA Margin	8.6%	20.4%	9.2%	21.7%
Profit Before Tax	495	1,215	1,206	2,512
Profit After Tax	385	907	901	1,875
PAT Margin	5.2%	13.6%	5.6%	14.6%

Financial Highlights

- Consolidated Revenue from Operations for H1 FY27 grew 24.5% YoY to ₹ 16,047 Mn; Q2 FY27 Revenue from Operations stood at ₹ 7,460 Mn, up 12.0% YoY
- EBITDA for H1 FY27 stood at ₹ 1,469 Mn, with an EBITDA margin of 9.2%, while Q2 FY27 EBITDA was ₹ 640 Mn, translating into a margin of 8.6%. Profitability during the quarter was impacted by softer realisations, higher raw material costs and elevated logistics expenses amid prevailing geopolitical uncertainties. Despite these near-term headwinds, margins have sustained on a sequential basis. The Company continues to focus on cost optimisation, operating efficiencies and disciplined execution to mitigate these pressures and support margin improvement.
- PAT stood at ₹ 901 Mn in H1 FY27 and ₹ 385 Mn in Q2 FY27

Solar Pumps Business (PM KUSUM & Non – KUSUM)



- Solar Pump installations grew significantly by 29.3% YoY in H1 FY27 to 51,543 pumps, as compared to 39,861 pumps in H1 FY26; in Q2 FY27, installations grew 7.0% YoY to 23,865 pumps, as compared to 22,304 pumps in Q2 FY26
- Solar Pumps business recorded revenue of Rs. 12,286 Mn in H1 FY27, up 25.4% YoY from Rs. 9,795 Mn in H1 FY26, and Rs. 5,435 Mn in Q2 FY27, up 3.2% YoY from Rs. 5,267 Mn in Q2 FY26

Exports Business

- Revenue from Exports business stood at ₹ 1,777 Mn in H1 FY27, as compared to ₹ 2,018 Mn in H1 FY26. The YoY comparison reflects ~₹200 Mn of revenue from the Uganda project recognized in H1 FY26, which is now nearing completion. Excluding this impact, the exports business continues to demonstrate strong momentum despite ongoing geopolitical headwinds.
- Dealer and Distributor Network Revenue witnessed positive momentum during H1 FY27 and reported Revenue of ₹ 1,710 Mn.

Emerging Businesses

- In the Retail / Cash Sales business, the Company generated revenue of around ₹ 410 Mn in H1 FY27 and ₹ 170 Mn in Q2 FY27
- Solar Rooftop business reported a revenue of ₹ 170 Mn in H1 FY27 and ₹ 90 Mn in Q2 FY27
- 0.5 GW of the planned 2.2 GW Solar Module capacity commenced trial production in October 2026, with the 2.2 GW DCR solar cell facility to get commissioned by FY28

Order Book Position

Order Book as on 23 rd October 2026 (Inclusive of GST)	Order Value (₹ Mn)
Off-Grid Solar Photovoltaic Water Pumping Systems (SPWPS)	
Maharashtra State Electricity Distribution Company Limited (MSEDCL) & Maharashtra Energy Department Agency (MEDA)	80
Madhya Pradesh Urja Vikas Nigam Limited, Madhya Pradesh	950
Karnataka Renewable Energy Development Limited, Karnataka	2,020
Magel Tyala Saur Urja Yojana, Maharashtra	3,440
Other Domestic & Export business	1,020
Total Outstanding Order Book	7,510

Receivables Position (as of 23rd October 2026)

- Out of the current Receivables, around ₹ 8,704 Mn i.e., 50% of the company's total receivables are yet to become due, while around 22% of receivables are less than 180 days

Receivables Position	In Value (₹ Mn)	In %
Not Due	8,704	50%
0 - 180 Days	3,829	22%
180 - 365 Days (includes retention amount of 10%)	2,975	17%
More than 365 Days (includes retention amount of 10%)	1,993	11%
Total Receivables	17,501	100%

Other Highlights

- From the beginning of the quarter till October 2026, the company invested Rs. 420 Mn over multiple tranches in its wholly owned subsidiary Shakti Energy Solutions Limited for establishing a greenfield high efficiency solar DCR cell and solar PV modules manufacturing plant in Pithampur, Madhya Pradesh, with a production capacity of 2.2 GW each
- During the quarter, Shakti Pumps further invested in its wholly owned subsidiary Shakti EV Mobility Private Limited, for expansion of the EV motors and controllers' business. The consolidated investment in the subsidiary has increased to Rs. 920 Mn till October 2026

About Shakti Pumps (India) Limited

SPIL founded in 1982 as a partnership firm and later converted to a public limited company in 1995, manufactures solar pumps, energy-efficient stainless-steel submersible pumps, pressure booster pumps, pump-motors, and other products. SPIL is the only company that manufactures a wide range of products for solar pump installation in-house, including Variable Frequency Drives (VFDs), Structures, Motors, Invertors, and so on. Pithampur, Madhya Pradesh, is home to four manufacturing facilities with a combined annual capacity of 500,000 pumps & motors, 400,000 VFDs & Inverters, and 200,000 structures. Shakti Pumps is at the forefront of sustainable innovation and reliability in solar pumping solutions, while also being environmentally responsible. The company has been at the forefront of transforming the agriculture sector through solar pump technology. All Shakti submersible pumps are based on Stainless Steel (SS), which is a testimony to the latest technology and quality in manufacturing. Notably, Shakti Pumps has the distinction of being India's first 5-star rated pump manufacturer, supplying its products to more than 100 countries across the globe and manufacturing its own solar pumps, motors, structures, controllers & VFDs. Shakti Pumps is committed to helping India meet its energy goals.

For more details, please visit: <https://www.shaktipumps.com/>

For further information, please contact



Shakti Pumps (India) Limited

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