

Notice

Notice is hereby given that the 29th Annual General Meeting (AGM) of the Members of Shakti Pumps (India) Limited will be held through video conferencing ("VC")/Other Audio Visual means ("OAVM") on Monday, September 30, 2024 at 02:00 P.M. to transact the following businesses, the deemed venue for the AGM will be the Corporate Office of the Company at Plot No. C-04, Silver Spring, Phase-2, Business Park, By-pass Road, Opp D Mart, Indore (M.P.) India 452020.

ORDINARY BUSINESS:-

1. To receive, consider and adopt:-
 - a) The audited standalone Financial Statements of the Company for the financial year ended March 31, 2024 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, 2024 together with the Report of the Auditors thereon.
2. To declare a Dividend of Rs. 4/- (i.e. 40%) per equity share of Rs. 10/- each for the financial year ended March 31, 2024.
3. To appoint a Director in place of **Mr. Dinesh Patidar (DIN: 00549552)**, who retires by rotation and being eligible, offered himself for re-appointment.
4. To appoint **M/s Price Waterhouse Chartered Accountants LLP, (Firm Registration No: 012754N/N500016)** as the Statutory Auditor of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, **M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No.: 012754N/N500016)** be and is hereby appointed as the Statutory Auditor of the Company in place of the retiring auditor, **M/s PGS & Associates., Chartered Accountants (Firm Registration No.: 122384W)**, to hold the office for a term of 5 consecutive years from the conclusion of the 29th Annual General Meeting till the conclusion of 34th Annual General Meeting of the Company to be held in the year 2029 on such terms and remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS:-

5. **Appointment of Mr. Ashwin Bhootda (DIN: 10236282) as a Whole time Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any of the Company Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of **Mr. Ashwin Bhootda (DIN: 10236282)**, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 20th July, 2024 and who will hold office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160(1) of the Act proposing his candidature for the office of a Whole time Director, as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197 and 198 read with Schedule V and all other applicable provisions of the Act and the Rules made thereunder and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of **Mr. Ashwin Bhootda (DIN: 10236282)** as a Whole-time Director of the Company, to hold office for the period of five years commencing from 20th July, 2024 liable to retire by rotation, on the terms and conditions including those relating to remuneration as set out under the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised 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. Appointment of Mr. Hirabhai Somabhai Patel (DIN: 00541411) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of **Mr. Hirabhai Somabhai Patel (DIN: 00541411)**, who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors with effect from 20th July, 2024 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 consecutive years commencing from 20th July, 2024.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of its powers to any of its committee(s) or any director or officer or person and to do all such acts, deeds, matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution."

7. Appointment of Mr. Bhim Singh (DIN: 08189580) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of **Mr. Bhim Singh (DIN: 08189580)**, who was appointed as an Additional Non-Executive

Independent Director of the Company by the Board of Directors with effect from 20th July, 2024 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 consecutive years commencing from 20th July, 2024.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of its powers to any of its committee(s) or any director or officer or person and to do all such acts, deeds, matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution."

8. Appointment of Mr. Venkata Samrajya Sri Pavan Kumar Hari (V.S.S. Pavan Kumar Hari) (DIN: 10665196) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of **Mr. V.S.S. Pavan Kumar Hari (DIN: 10665196)** who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors with effect from 20th July, 2024 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 consecutive years commencing from 20th July, 2024.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of its powers to any of its committee(s) or any director or officer or person and to do all such acts, deeds, matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution."

9. Ratification and confirm the payment of Remuneration of Cost Auditor for the Financial Year 2024-2025: -

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 2024-2025, be paid a remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only) per annum 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 is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. Approval of Shakti Pumps (India) Limited Employees Stock Option Plan 2024 ("Shakti Pumps ESOP 2024") for eligible employees of the Company.

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

"RESOLVED THAT based on the recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, including any statutory modification(s) or re-enactment(s) of the Act, applicable regulations of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment(s) thereof (hereinafter referred to as "SEBI SBEB & SE Regulations") the applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA), any rules, guidelines and regulations issued by the Reserve Bank of India, including any amendments(s), statutory modifications(s) or re-enactment(s) thereof, the relevant clauses of Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Members of the Company be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including

the Nomination and Remuneration Committee which the Board has duly constituted to exercise its powers, including the powers, conferred by this resolution) to adopt and implement the '**Shakti Pumps (India) Limited Employee Stock Option Plan 2024**' ('**Shakti Pumps ESOP 2024**'/ '**Plan**'), the salient features of which are furnished in the Explanatory Statement to the Notice;

RESOLVED FURTHER THAT consent of the Members be and is hereby also granted to the Board to create, offer, grant and issue from time to time, in one or more tranches under the Shakti Pumps ESOP 2024, up to 1,00,000 (One Lakh Only) stock options to or for the benefit of the Eligible Employees of the Company other than an employee who is a Promoter or person belonging to the Promoter Group, Independent Directors of the Company and Director who either by himself or through his relative or through any body-corporate holds directly or indirectly more than 10% of the outstanding equity shares of the Company ('Eligible Employees'), exercisable into equity shares of the Company in the ratio of one (1) equity share for every one (1) stock option of the face value of Rs. 10/- (Rs. Ten only) each fully paid-up, ranking pari passu with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend, to or for the benefit of the employees on such terms and conditions as may be determined by the Board in accordance with the SEBI SBEB & SE Regulations and other applicable laws and regulations in force;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division or other re-organisation, split, change in capital structure of the Company, will take place from time to time, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under law, so as to ensure fair and reasonable adjustment to the stock options granted earlier;

RESOLVED FURTHER THAT if any additional stock options of the Company are to be issued to the Employees for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s);

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued by the Company and the price of acquisition payable by the option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted stock options under the Shakti Pumps ESOP 2024 and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly;



RESOLVED FURTHER THAT the new Equity Shares, to be issued and allotted by the Company under the Plan shall rank pari passu in all respects with the existing Equity Shares of the Company;

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Shakti Pumps ESOP 2024;

RESOLVED FURTHER THAT the Board/Committee and Company Secretary be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI Regulations and other applicable laws;

RESOLVED FURTHER THAT subject to the extent allowed under the applicable laws, the Board be and is hereby authorized to delegate such powers to the Nomination and Remuneration Committee of the Board to plan formulate, vary, modify, alter, revise or amend the necessary terms and conditions of the Shakti Pumps ESOP 2024 or to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient and proper to administer, implement and superintend the Shakti Pumps ESOP 2024, to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company, with a power to further delegate to any executives/officers of the Company, to do required acts, deeds, matters and things as may be deemed necessary or expedient in the regard;

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, suspend or terminate the Shakti Pumps ESOP 2024, subject to compliance with the applicable laws and SBEB & SE Regulations;

RESOLVED FURTHER THAT pursuant to Regulation 7(2) of SBEB & SE Regulations in case of any change in applicable laws or as specified by any statutory authority to meet any regulatory requirement the said variations shall be done in the Scheme without being required to seek any further consent or approval of the Members of the Company".

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

**Ravi Patidar
Company Secretary
M. No. ACS 32328**

Place: Indore

Date: 03rd September, 2024

Notes: -

1. In view of the relaxation granted by the Ministry of Corporate Affairs ('MCA') vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 09/2023 dated September 25, 2023 ("MCA Circulars") and the Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 06, 2023 ('SEBI circular') (MCA Circular and SEBI Circular collectively referred as 'Circulars') has permitted the holding of Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') facility and dispensed physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Circulars, the 29th AGM of the Company is being held through VC/OAVM. Deemed Venue for meeting will be the Corporate Office of the Company at Plot No. C-04, Silver Spring, Phase-2, Business Park, By-pass Road, Opp D Mart, Indore (M.P.) India 452020.
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 10 of this Notice of AGM is annexed herewith. Further, the relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of 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 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. The transcript and proceeding of the AGM also be made available on the Company's website at <https://www.shaktipumps.com/> in the Investors Relation Section, as soon as possible after the conclusion of the AGM.
6. 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 Friday, September 20, 2024 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.
7. In compliance with the aforesaid Circulars, the Notice of the 29th AGM and Annual Report for FY 2024 along with login details for participating in the AGM through VC/OAVM facility including e-voting are being sent only through electronic mode to those members whose e-mail IDs are registered with the Company or RTA or DPs. Members may also note that the Notice of this AGM and the Annual Report for the year 2024 will also be available on the Company's website www.shaktipumps.com for their 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 www.evotingindia.com.
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. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder and Regulation 36 of Listing Regulations and in terms of 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 address with the Depository Participants ('DPs') in case of shareholders holding shares in demat mode. Members who have not registered their email id's in their demat accounts are requested to update/register their e-mail address with their respective DPs. In case, Shareholders holding shares in physical form, are requested to register their e-mail address with the Company/Adroit Corporate Services Private Limited.
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 Securities and Exchange Board of India (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 share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
13. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of payment of Final dividend, if declared at the Annual General Meeting.
14. The Company has fixed Monday, September 23, 2024 as the Record date for determining the entitlement of Members to final dividend for the financial year ended March 31, 2024, if approved at the AGM.
15. 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 Monday, September 23, 2024 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.
16. The dividend, as recommended by the Board of Directors of the Company in its meeting held on April 26, 2024, (Rs. 4/- per equity shares of face value of Rs. 10 each for FY 2023-24), 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 Monday, September 23, 2024 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 Monday, September 23, 2024.
17. As per Regulation 40 of the 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 dematerialize shares held by them in physical form.
18. 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, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India. 022-4227 0400, 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).

19. 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 2016-17 to 2022-23, if any, from the company, within stipulated timeline. The Company has also sent 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 www.iepf.gov.in.

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

1. 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's 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 EGM/AGM will be provided by CDSL.
2. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available to atleast 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 EGM/AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. 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/EGM. 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/EGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM 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/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
6. The AGM/EGM 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.
7. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

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 Thursday, September 26, 2024 9:00 A.M. and ends on Sunday, September 29, 2024 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 Monday, September 23, 2024 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **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	<ol style="list-style-type: none"> 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 & New System Myeasi 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 & New System Myeasi 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	<ol style="list-style-type: none"> 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.
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 22 55 33
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 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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)	<p>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.</p> <ul style="list-style-type: none"> 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 relevant <Company Name> 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 delink 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 mandatory 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 Friday, September 20, 2024 mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries on or before Friday, September 20, 2024 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 EGM.
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 **Company/RTA email id**.
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 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (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 22 55 33.

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

Item No. 4:-

M/s PGS & Associates., Chartered Accountants (Firm Registration No.: 122384W), have been serving as a Statutory Auditors of the Company since their first appointment at the Annual General Meeting ('AGM') of the Company held on September 27, 2018. Pursuant to the provisions of Section 139 (2) of the Companies Act 2013 (the "Act"), read with applicable Rules framed thereunder, the term of the present Statutory Auditors expires at the conclusion of this AGM. The Board of Directors places on record their appreciation for the services rendered by M/s PGS & Associates., Chartered Accountants.

Accordingly, the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on September 03, 2024 proposed the appointment of M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as Statutory Auditor of the Company for a term of 5 consecutive years, to hold office from the conclusion of this AGM till the conclusion of 34th AGM to be held in the year 2029.

M/s. Price Waterhouse Chartered Accountants LLP have consented to the aforesaid appointment and confirmed that their appointment, if made, will be in accordance with the provisions of of the Sections 139, 141 and other relevant provisions the Act and the Companies (Audit and Auditors) Rules, 2014.

Brief Details of Statutory Auditor:

Pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 details are as under:

Name of the Statutory Auditor	Descriptions
Proposed Fees Payable	<p>The fee proposed to be paid to M/s. Price Waterhouse Chartered Accountants LLP towards statutory audit for financial year 2024-2025 shall not exceed Rs. 50,00,000 (Rs. Fifty Lacs Only) plus out of pocket expenses, with the authority to the Board to make revisions as it may deem fit for the balance term, based on the recommendation of the Audit Committee.</p> <p>The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the statutory audit fee as above and will be decided by the management in consultation with the Statutory Auditors.</p> <p>The provision of such permissible non-audit services will be reviewed and approved by the Audit Committee.</p>
Terms of Appointment	Appointment for first term of 5 (Five) consecutive years from the conclusion of 29 th Annual General Meeting till the conclusion of 34 th Annual General Meeting.
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	There is no material change in the proposed fee for the auditor from that paid to the outgoing auditor.
Basis of recommendation for appointment	Considering the evaluation of the past performance & experience of M/s. Price Waterhouse Chartered Accountants LLP and based on the recommendation of the Audit Committee, it is proposed to appoint M/s. Price Waterhouse Chartered Accountants LLP as the Statutory Auditors of the Company.
Details in relation to and credentials of the statutory auditor(s)	

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

The Board of Directors recommends the resolution for approval of the Members of the Company, as set out at Item No. 4 of the Notice.

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had, at their meeting held on 20th July, 2024, approved the appointment of **Mr. Ashwin Bhootda (DIN: 10236282)** as an Additional Director of the Company with effect from 20th July, 2024 till the date of this Annual General Meeting and in the capacity of a Whole-time Director with effect from 20th July, 2024 for the period of 5 years.

The Company has received notice under Section 160 of the Act from Mr. Ashwin Bhootda proposing his candidature as a Director of the Company. Mr. Ashwin Bhootda is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

Statement required under **Part II of Section II of Schedule V** to the Companies Act 2013 was provided under Explanatory Statement to the Notice of the 29th Annual General Meeting.

Remuneration, benefits and prerequisites:

- (i) **Salary:-** Basic salary of Rs.36,00,000/- to Rs. 60,00,000/- (Rupees Thirty Six Lacs to Sixty Lacs) per annum;
- (ii) **Allowances:** Allowances comprising of education allowance as per Company's policies subject to provisions of Income Tax Act/Rules shall be paid to Mr. Ashwin Bhootda.
- (iii) **Incentive :** The incentive shall be paid as per the policy of the company.



(iv) **Perquisites: -**

The perquisites shall be valued as per Income Tax Rules, 1962. For this purpose, perquisites will be as follows: -

- (a) In addition to monthly compensation and commission as per (i) above, the Whole time Director shall be entitled to the following perquisites/benefits: -
 - o 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.
 - o Conveyance of Rs. 10,000/- per month.
 - o Car: Facility of Company Car with driver with monthly salary of Rs. 15,000/-
 - o Provident Fund: The Company shall contribute to Provident Fund as per the Company's rules.
 - o Gratuity: As per the rules of the Company applicable to the Senior Executive.
 - o 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, 2024 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. Ashwin Bhootda'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 limit of 5% of the net profit individually and 10% of the net profit collectively payable to the Chairman, Managing Director and

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:

The appointee shall not so long as they act as Whole time Director of the Company, be paid any sitting fees for attending any meeting of the Board or Committee thereof.

Termination

Notwithstanding anything contained in this 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. 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 respective appointees 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. Ashwin Bhootda will be open for inspection at the Registered Office of the Company up to the date of the Annual General Meeting.

Abstract of Terms and Conditions:

This should be treated as an abstract of the terms of appointment and memorandum of interest of the respective appointees 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: - for a period not exceeding three years

General Information:				
Nature of Industry		Manufacturing of Submersible Pumps and Motors		
Date of commencement of commercial production		1995		
Financial performance based on given indicators.				
				(Rs. in Lacs)
Year ending 31st March	Standalone Sales	Operating Profit	Profit before Tax	Profit After Tax
2020	35695.22	(1062.55)	(2928.14)	(2041.71)
2021	88698.55	10724.90	9321.00	6116.97
2022	112405.82	8224.39	6867.12	5559.40
2023	92336.23	4754.88	3010.17	2398.55
2024	129219.51	17638.10	15869.02	11714.71
Export Performance (Rs. in Lacs)		FOB Value of Export for the year 2022-23 - Rs. 21010.72 2023-24 - Rs. 24697.75		
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		A seasoned professional with over 17 years of experience in sales and marketing, specializing in International Business. Holds a Master's Degree in International Business (MBA-IB). Over the years, have successfully navigated diverse international markets, implementing tailored strategies that align with business objectives and regulatory requirements. His track record includes driving significant growth through meticulous market analysis and effective strategic initiatives. He thrive in dynamic environments, bringing a results-driven approach combined with a deep understanding of global business dynamics.		
Past remuneration		The remuneration drawn by Mr. Ashwin Bhootda during the past three years is as follows:-		
		Year		Rs. in Lacs
		2021-22		23,70,026.24
		2022-23		25,30,318.24
		2023-24		29,05,646.24
Recognition or awards		The appointee takes interest in the social and cultural activities.		
Job Profile and Suitability		Mr. Ashwin Bhootda is Whole time Director of the Company. Devotes his whole time and attention to the export 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. 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. Ashwin Bhootda Rs. 36,00,000/- to Rs. 60,00,000 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 the appointee including his relatives and to receive dividend declared by the Company, if any, including amounts disclosed in the Annual Report under the related party transactions, Mr. Ashwin Bhootda do not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel of the Company.

Except Mr. Ashwin Bhootda and his relatives, none of the other Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item No.6:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee had approved the appointment of **Mr. Hirabhai Somabhai Patel (DIN: 00541411)**, as an Additional Non-Executive Independent Director of the Company with effect from 20th July, 2024 under Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Articles of Association of the Company.

In accordance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Independent Director requires approval of the members of the Company. The Company has received notice under Section 160 of the Act from Mr. Hirabhai Somabhai Patel proposing his candidature for the office of an Independent Director of the Company. The Company has also received from Mr. Hirabhai Somabhai Patel (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Further, Mr. Hirabhai Somabhai Patel has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Hirabhai Somabhai Patel has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The nomination and remuneration committee has considered his diverse skills, analysing business problems, adapting to changing business conditions, Talent Management, Devising plans for New Business, Proposing solutions in Business problems, Mentoring Abilities, Critical thinking, Strategic planning, Analytical Decision making, Leading change, Leading people and vast global business experience, among others, as being some of the skills identified by the Board for an Independent Director. In view of the above, the nomination and remuneration committee and the Board are of the view that Mr. Hirabhai Somabhai Patel possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to appoint him as an independent director. In the opinion of the Board, Mr. Hirabhai Somabhai Patel is independent of the management.

Mr. Hirabhai Somabhai Patel has no shareholding in the Company. He holds directorship in Nilkanth Infra Mining Limited.

The terms and conditions of appointment of Mr. Hirabhai Somabhai Patel as an Independent Director is available at www.shaktipumps.com.

Except Mr. Hirabhai Somabhai Patel and his relatives, none of the other Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No.7:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee had approved the appointment of **Mr. Bhim Singh (DIN: 08189580)**, as an Additional Non-Executive Independent Director of the Company with effect from 20th July, 2024 under Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Articles of Association of the Company.

In accordance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Independent Director requires approval of the members of the Company. The Company has received notice under Section 160 of the Act from Mr. Bhim Singh proposing his candidature for the office of an Independent Director of the Company. The Company has also received from Mr. Bhim Singh (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations, (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Further, Mr. Bhim Singh has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Bhim Singh has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The nomination and remuneration committee has considered his diverse skills, analysing business problems, adapting to changing business conditions, Talent Management, Devising plans for New Business, Proposing solutions in Business problems, Mentoring Abilities, Critical thinking, Strategic planning, Analytical Decision making, Leading change, Leading people and vast global business experience, among others, as being some of the skills identified by the Board for an Independent Director. In view of the above, the nomination and remuneration committee and the Board are of the view that Mr. Bhim Singh possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to appoint him as an independent director. In the opinion of the Board, Mr. Bhim Singh is independent of the management.

Mr. Bhim Singh has no shareholding in the Company. He holds directorship in EVBES Electric Private Limited and Magnetor Technology Private Limited.

The terms and conditions of appointment of Mr. Bhim Singh as an Independent Director is available at www.shaktipumps.com

Except Mr. Bhim Singh and his relatives, none of the other Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

Item No.:8

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee had approved the appointment of **Mr. Venkata Samrajya Sri Pavan Kumar Hari (V.S.S. Pavan Kumar Hari) (DIN: 10665196)**, as an Additional Non-Executive Independent Director of the Company with effect from 20th July, 2024 under Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Articles of Association of the Company.

In accordance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Independent Director requires approval of the members of the Company. The Company has received notice under Section 160 of the Act from Mr. V.S.S. Pavan Kumar Hari proposing his candidature for the office of an Independent Director of the Company. The Company has also received from him (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations, (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Further, Mr. V.S.S. Pavan Kumar Hari has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. V.S.S. Pavan Kumar Hari has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The nomination and remuneration committee has considered his diverse skills, analysing business problems, adapting to changing business conditions, Talent Management, Devising plans for New Business, Proposing solutions in Business



problems, Mentoring Abilities, Critical thinking, Strategic planning, Analytical Decision making, Leading change, Leading people and vast global business experience, among others, as being some of the skills identified by the Board for an Independent Director. In view of the above, the nomination and remuneration committee and the Board are of the view that Mr. V.S.S. Pavan Kumar Hari possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to appoint him as an independent director. In the opinion of the Board, he is independent of the management.

Mr. V.S.S. Pavan Kumar Hari has no shareholding in the Company.

The terms and conditions of appointment of Mr. V.S.S. Pavan Kumar Hari as an Independent Director is available at www.shaktipumps.com

Except Mr. V.S.S. Pavan Kumar Hari and his relatives, none of the other Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

Item No.9:

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 September 03, 2024 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 2024-25 at a remuneration of Rs. 80,000/- 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/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.10:

Your Company believes that equity based compensation plans are an effective instrument to align employee to long term performance of the Company and also enhances overall shareholders' value creation. With a view to drive long term performance, retain key talent, attract new talent, and to provide an opportunity for the employees to participate in the growth of the Company, it is proposed to implement a stock option plan namely 'Shakti Pumps (India) Limited Employee Stock Option Plan 2024' ("Shakti Pumps ESOP 2024"/ "Plan") to Eligible Employees of the Company.

Accordingly, the Nomination and Remuneration Committee of the Directors ("Compensation Committee" or "Committee" or "NRC") formulated the detailed terms and conditions of the

Plan, which was duly approved by the Board of Directors at their Meeting held on September 03, 2024. The Plan shall be adopted and implemented, subject to further approval of the Members of the Company.

In terms of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations") and Section 62 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act issue of Shares under an Employee Stock Options Plan requires an approval of the existing Members by way of Special Resolution. The Special Resolution set out at Item No. 10 is seeking your approval for the said purpose.

The Salient features of the Shakti Pumps – ESOP 2024 as per Regulation 6(2) of SEBI SBEB & SE Regulations are as follows:

a. Brief description of the scheme(s)

The Scheme shall be called as the Shakti Pumps (India) Limited Employee Stock Option Plan 2024 ("Shakti Pumps ESOP 2024/Plan");

The objective of the Shakti Pumps-ESOP 2024 is to reward the Employees for association, dedication and contribution to the goals of the Company. The Company intends to use this Plan to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Employee Stock Options as instruments that would enable the Employees to get a share in the value they create for the Company in the years to come;

Keeping view the aforesaid objectives, the Plan contemplates grant of Options to the eligible employees of the Company. After vesting of Options, the eligible employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

b. The total number of options to be offered and granted

The total number of Options to be offered and granted under the Shakti Pumps – ESOP 2024, shall at all times, not exceed 1,00,000 (One Lakh) Options, convertible into not more than 1,00,000 (One Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up equity shares of the Company.

Further, the SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the stock options granted. In this regard, the Committee shall adjust the number and price of the stock options granted in such a manner that the total value of the options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional stock options are issued by the Company for making such fair and reasonable adjustment, the aforesaid ceiling, shall be deemed to be increased to the extent of such additional options issued;

- c. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s)

The following employees shall be eligible to participate in the Plan:

- a. A employee as designated by the Company who is working in India or outside India; or
- b. A director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- c. an employee as defined in clauses (a) or (b) of a subsidiary, in India or outside India, or of a holding company of the company but does not include-
 - i. An employee who is a promoter or a person belonging to the promoter group; or
 - ii. A director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

The specific employees to whom the options would be granted, and their eligibility criteria would be determined by the Nomination and Remuneration Committee;

The options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner, whatsoever.

- d. Requirements of vesting and period of vesting;

Options granted under this Plan would Vest not earlier than minimum Vesting Period of One (1) year and not later than such date as may be determined by the Compensation Committee / Nomination and Remuneration Committee.

Options granted under the Shakti Pumps-ESOP 2024 would vest to such Eligible Employees which will be determined by the Board/Nomination and Remuneration Committee

Provided further that in the event of death or Permanent Incapacity, the minimum vesting period of One (1) year shall not be applicable and in such instances, the Options shall vest on the date of death or Permanent Incapacity.

Vesting of the Options would be subject to continued employment with the Company, provided that the Employee has not served any notice of resignation and is not subject to any disciplinary proceedings pending against him on such date of Vesting. In addition to the continuation of employment / services, the Options shall vest subject to the achievement of the Vesting Conditions determined by Compensation Committee.

The specific vesting schedule and conditions subject to which vesting would take place would be

outlined in the letter given to the Option Grantee at the time of grant of Options.

- e. Maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options shall be vested;

Options granted under this Plan would vest not earlier than minimum Vesting Period of One (1) year and not later than the time as decided by the Board/Committee.

- f. Exercise price or pricing formula;

The Exercise Price shall be decided by the Compensation Committee and subsequently approved by the Board (subject to confirmation with the accounting policies specified in Regulation 15 of the SEBI (SBEB) Regulations, 2021) on such criteria as may be determined by the Board / Compensation Committee at its sole discretion immediately preceding the Grant Date. However, the Exercise Price shall not be less than the face value of the Shares.

- g. Exercise period/offer period and process of exercise/acceptance of offer;

The Exercise period shall not be more than 3 (Three) months from the end of the Vesting Period. The Option Grantee may Exercise the Vested Options, in part or in whole, at any time, in accordance with the Scheme, in such manner as may be prescribed by the Nomination and Remuneration Committee, on or before expiration of the Exercise Period.

- h. The appraisal process for determining the eligibility of employees for the scheme(s)

The appraisal process for determining the eligibility of the employee will be determined by the Committee from time to time and will be based on criteria such as the grade of employee, length of service, performance record, merit of the employee, future potential contribution by the employee and/ or by any such criteria that may be determined by the Committee from time to time;

- i. Maximum number of options, to be offered and issued per employee and in aggregate, if any

The maximum number of Options that shall be granted to each Eligible Employee shall vary depending upon the designation and the appraisal / assessment process, however the Compensation / Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Eligible Employee within this ceiling. The maximum value of benefits to each Eligible Employee under this Plan shall not exceed Rs. 10,00,000/- at the time of grant of Options and the number of Shares allotted to all Eligible Employee The Exercise Price shall be decided by



the Compensation Committee and subsequently approved by the Board (subject to confirmation with the accounting policies specified in Regulation 15 of the SEBI (SBEB) Regulations, 2021) on such criteria as may be determined by the Board / Compensation Committee at its sole discretion immediately preceding the Grant Date. However, the Exercise Price shall not be less than the face value of the Shares.

- j. Maximum quantum of benefits to be provided per employee under a scheme(s);

The maximum quantum of benefits underlying the stock options issued to an eligible employee shall depend upon the number of stock options held by the employee and the market price of the equity shares as on the date of sale. Apart from offering the Equity Shares as mentioned above, no other monetary benefits are contemplated under this Scheme;

- k. Whether the scheme(s) is to be implemented and administered directly by the company or through a trust;

The Plan is proposed to be implemented and administered directly by the Company;

- l. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;

The Plan involves fresh issue of equity shares by the Company;

- m. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;

The clause is not applicable on the Company as the Plan is not proposed to be implemented through Trust;

- n. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);

The clause is not applicable on the Company;

- o. A statement to the effect that the company shall confirm to the accounting policies specified in regulation 15

The Company shall follow the laws / regulations applicable to accounting and disclosure related to the Employee Stock Options and Accounting Standard IND AS 102 on Share- based payments and / or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act and / or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("ICAI") from time to time, including the disclosure

requirements prescribed therein, in compliance with relevant provisions of Regulation 15 of SEBI SBEB & SE Regulations.

- p. The method which the company shall use to value its options;

The Value of the Options shall be decided by the Board and approved by Compensation Committee (subject to confirmation with the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations on such criteria as may be determined by the Board / Compensation Committee at its sole discretion immediately preceding the Grant Date. However, the Exercise Price shall not be less than the face value of the Shares.

- q. Period of lock-in;

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

- r. Terms & conditions for buyback, if any, of specified securities covered under these regulations.

There are no buyback conditions in the Plan. However the Committee has the powers to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

The issue of the said equity shares would be well within the Authorised Share Capital of the Company.

A copy of the Shakti Pumps – ESOP 2024 will be kept open for inspection by shareholders at the registered office of the Company during business hours.

The Options granted under the Scheme shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The Scheme confirms to the SEBI SBEB Regulations.

The Board is of the opinion that the resolution stated in the accompanying Notice is in the best interest of the Company and its Members and, hence, recommends the special resolution set out in the Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution given, except to the extent of the stock options that may be granted to them under the Plan and the resultant equity shares issued, as applicable.

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. Ashwin Bhootda	Mr. H.S. Patel	Mr. Bhim Singh	Mr. V.S.S. Pavan Kumar Hari
Date of Birth	25 th March, 1962	06 th March, 1984	11 th June, 1956	01 st January, 1956	17 th August, 1984
Date of Appointment	30 th January, 2006	20 th July, 2024	20 th July, 2024	20 th July, 2024	20 th July, 2024
Qualification	Graduate	Master's Degree in International Business (MBA-IB).	Post-graduate degree and Special Law background And Specialization in Urban Management from Singapore	Ph.D in Electrical Power from IIT Delhi	Ph.D in Electrical Engineering from Indian Institute of Science, Bengaluru.
Experience	Experience over 3 decades in the field of Manufacturing & Selling Stainless Steel Pumps and business development.	17 years of experience in sales and marketing, specializing in International Business	Retired as a Municipal Commissioner, Vadodara and has been appointed on a various prestigious positions of Government of India during his tenure.	More than 40 years of experience in various facets of Electrical engineering.	More than 10 years of experience in academics and Electrical engineering.
Shareholding in the Company of the Director (including shareholding as a beneficial owner)	37,68,100 Equity Shares (As a Trustee of Shakti Sons Trust)	Nil	Nil	Nil	Nil
Terms and condition of appointment / Re-appointment	As mentioned in the Resolution and Explanatory Statement				
No. of Board meetings attended during the Financial Year 2023-24	8	Nil	Nil	Nil	Nil
Chairperson/Member of the Committee of the Board of Directors of the Company*	Nil	Nil	Nil	Nil	Member- Audit Committee Nomination and Remuneration Committee Stakeholder Relationship Committee Risk Management Committee Corporate Social Responsibility Committee



Name of the Director	Mr. Dinesh Patidar	Mr. Ashwin Bhootda	Mr. H.S. Patel	Mr. Bhim Singh	Mr. V.S.S. Pavan Kumar Hari
Names of the listed Companies in which person holds Directorship*	Nil	Nil	Nil	Nil	Nil
Names of listed Companies in which person ceased to be a Director in past three years*	Nil	Nil	Nil	NTPC Limited	Nil
Name of public companies other than listed company	Shakti Irrigation India Limited Shakti Energy Solutions Private Limited Shakti EV Mobility Private Limited	Nil	Nilkanth Infra Mining Limited	Evbes Electric Private Limited Magnetor Technology Private Limited	NIL
Relationship with other Directors or Key Managerial Personnel of the Company inter-se	Mr. Sunil Patidar is a Brother.	Nil	Nil	Nil	Nil
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	NRC and Board had considered and analyzed the skills and capabilities required for the appointment. Further, they meets the independent criteria and duly registered under the Independent Director Databank		

- As on September 03, 2024