



SECURITY.

Shakti Pumps (India) Limited | Annual report 2010-11

Forward-looking statement

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We have tried wherever possible to identify such statements by using words such as ‘anticipates’, ‘estimates’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’ and words of similar substance in connection with any discussion of

future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Important communication to members

The Ministry of Corporate Affairs has undertaken a ‘Green initiative in Corporate Governance’ by allowing paperless compliances by companies and has issued circulars stating that service of notice/documents including the annual report can be sent by e-mail to members. To support this green initiative of the Government of India, members who have not registered their e-mail addresses so far are requested to register their e-mail addresses in respect of their holdings in demat form through their concerned depository participants. Members who hold shares in physical form

are requested to fill in and forward the e-mail address registration form enclosed separately in this Annual Report to:

Adroit Corporate Services Pvt. Ltd

Unit: Shakti Pumps (India) Limited
19/20, Jaferbhoy Industrial Estate
1st Floor, Makwana Road, Marol Naka
Andheri (E), Mumbai – 400 059
Ph.: (022) 28594060, 28596060
Fax: (022) 28503748
Email: pratapp@adroitcorporate.com

Letter to shareholders

Dear Member,

You are cordially invited to attend the Sixteenth Annual General Meeting of the members to be held on Friday, 30th September, 2011 at 10.00 A.M. IST at the Registered Office of the Company at 401, 402 & 413, Industrial Area, Sector-III, Pithampur - 454775, Dist.-Dhar (M.P.) India.

The Notice for the meeting, containing the business to be transacted, is enclosed herewith.

Very truly yours,

Dinesh Patidar

Chairman and Managing Director

Notice

Notice is hereby given that the Sixteenth Annual General Meeting of the members of **Shakti Pumps (India) Limited** will be held on Friday, 30th September, 2011 at 10.00 A.M. at the Registered Office of the Company, Plot No. 401,402 & 413, Sector-III, Industrial Area, Pithampur - 454775, Dist. Dhar (M.P.) to transact the following business:

As Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that along with the report of Directors and Auditors thereon.
2. To declare dividend for the financial year ended 31st March, 2011.
3. To elect Director in place of Mr. S. S. Raghuwansi who retires by rotations and being eligible offer himself for reappointment.
4. To elect a Director in place of Mr. Lalit Garg who retires by rotations and being eligible offers himself for reappointment.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

By Order of Board
For **Shakti Pumps (India) Ltd**

Place : Pithampur
Date : 30th August, 2011

Dinesh Patidar
Managing Director

As Special Business

6. To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a Special Resolution:-

"RESOLVED THAT pursuant to Section 198, 269, 309 and 310 read with schedule XIII, and other applicable provisions if any of the Companies Act, 1956, the consent and approval of the Company be and is hereby accorded to the reappointment of Mr. Ramesh Patidar as Whole-Time Director of the company to hold office of Executive Director for a period of five years from 17th October, 2011 to 16th October, 2016 on a monthly remuneration of ₹1,10,000 (rupees one lakh ten thousand only) per month.

RESOLVED FURTHER THAT the Company hereby approves an increase in remuneration mentioned above payable to Mr. Ramesh Patidar, as may be decided by the Board from time to time, plus perks as set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT Mr. Dinesh Patidar, Managing Director and Mr. Manoj Maheshwari, Company Secretary of the Company be and is hereby authorised to do all the necessary acts, deeds, matters, formalities and such other things as may be considered necessary, expedient, usual, incidental or proper to give effect to the above resolution."

By Order of Board
For **Shakti Pumps (India) Ltd**

Place : Pithampur
Date : 30th August, 2011

Dinesh Patidar
Managing Director

Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956

Item No. 6

The Board of Directors of the Company at its Meeting held on 30th April, 2011, reappointed Mr. Ramesh Patidar as a Whole-Time Director for a period of five years with effect from 17th October, 2011. The said reappointment is subject to the approval of the shareholders in the general meeting.

The terms of reappointment and remuneration of Mr. Ramesh Patidar, inter alia, contain the following principal terms and conditions:

1. PERIOD:

Five years (from 17th October, 2011 to 16th October, 2016)

2. SALARY:

₹1, 10,000 (rupees one lakh ten thousand only) per month, as may be decided by the Board from time to time.

3. PROVIDENT FUND CONTRIBUTION:

The Company's contribution to the provident fund will be in accordance with its rules and regulations.

4. PERQUISITES:

Perquisites will be allowed in addition to salary, the perquisites shall be valued as per Income Tax Rules, 1962. However, the amount of perquisites shall be restricted to annual salary. For this purpose, perquisites will be as follows:-

1. Children education allowance

Notwithstanding anything herein, where in any financial year during the currency of the tenure of the Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the requisite approvals, being obtained.

The Board of Directors recommends the resolutions for your approval.

None of the Directors except Mr. Ramesh Patidar is interested or concerned in this resolution.

By Order of Board
For Shakti Pumps (India) Ltd

Place : Pithampur
Date : 30th August, 2011

Dinesh Patidar
Managing Director

Notes

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself, and the proxy need not be a member. Proxies, in order to be effective must be received by the Company not less than 48 hours before the commencement of this meeting.
2. The Register of Members and Share Transfer Book of the Company will remain closed from 24th September, 2011 to 30th September, 2011 (both days inclusive).
3. Members are requested to send their queries, if any, at least seven days in advance of the meeting.
4. Members are requested to bring their copies of the annual report with them, since separate copies will not be distributed at the venue of the Annual General Meeting.
5. Members/proxies should bring the attendance slip sent herewith, duly filled, in order to attend the meeting.
6. All documents relevant to the business to be transacted at this meeting will be available for inspection at the Registered Office of the Company during office hours on all the working days up to the date of the Annual General Meeting.
7. Members who hold shares in electronic form are requested to bring their Depository ID number and client ID number to facilitate easier identification for attendance at the Annual General Meeting.



8. Since the securities of your Company have come under the compulsory dematerialised form as per the requirements of SEBI, henceforth all members are requested to get their shares dematerialised at the earliest.

9. The shareholders are hereby informed that all

correspondence in connection with the shares be addressed to the Registrar & Share Transfer Agent M/s Adroit Corporate Services Pvt. Ltd, 19, Jafarbhoy, Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri(E), Mumbai - 400 059.

Details of Directors seeking reappointment at the forthcoming Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of Directors	Mr. Lalit Garg	Mr. S.S. Raghuwansi	Mr. Ramesh Patidar
Date of birth	25th February, 1977	21st December, 1935	25th January, 1973
Expertise in specific functional area	Finance, Accounts and taxation	Completed major water supply projects-Indore, Ujjain, Gwalior and Jabalpur	Export Area
Date of appointment	1st September, 2005	1st September, 2005	17th October, 2006
Qualification	B.Com., C.A.	B.E. (Hons) Civil Engineering	M.B.A.
List of outside Directorship held	Nil	Nil	Nil
Chairman/Member of the Committee of the Board of Directors of the Company	Member of Audit Committee and Remuneration Committee	Member of Audit Committee and Remuneration Committee	Nil
Chairman/Member of the Committee of the Board of Directors of other companies	Nil	Nil	Nil

By Order of Board
For Shakti Pumps (India) Ltd

Place : Pithampur
Date : 30th August, 2011

Dinesh Patidar
Chairman and Managing Director



Directors' Report

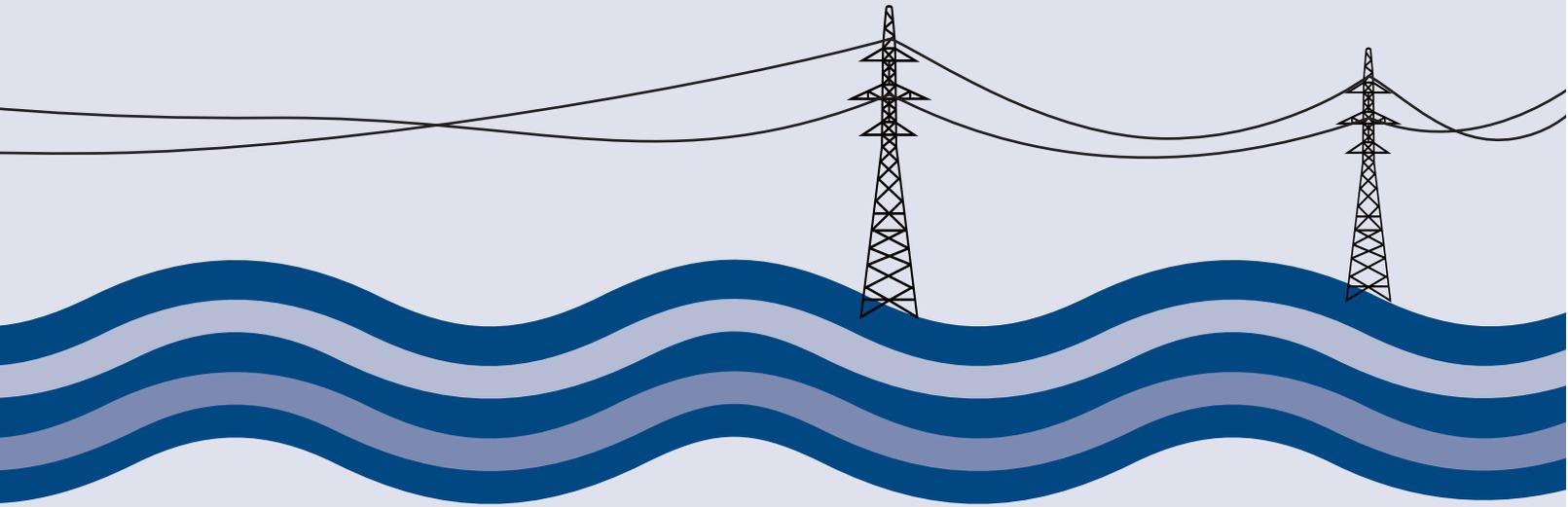
Dear members

Your Directors have pleasure in pursuing their 16th Annual Report along with the audited accounts of the Company for the year ended 31st March 2011.

1. Financial Review

[₹ in lakhs]

	Financial year ended 2009-10	Financial year ended 2010-11
Gross turnover	13,168.05	13,493.23
Operating profit before interest, depreciation and tax	2,357.32	2,567.73
Interest and other financial charges (Net)	812.47	607.87
Depreciation and Amortisation	348.66	299.24
Provision for taxation	120.70	318.81
Net Profit	1,075.49	1,341.82
Add: Balance brought forward from the previous year	–	–
Profit Available for Appropriation	1,075.49	1,341.82
Appropriations		
Proposed Dividend on equity shares	62.23	140.44
Tax on Proposed Dividend	10.58	23.32
General Reserve	–	–
Leaving a balance to be carried forward to next year's account	1,002.68	1,178.06



2. Dividend

Based on the Company's performance, the Directors are pleased to recommend for approval of the members a final dividend of ₹1 per share for 2010-11. The final dividend, if approved by the members would invoke a cash outflow of ₹1,63,76,291.00 including dividend tax.

3. Operating results and business

Overall 2010-11 has been a very satisfying year. During the year, your Company has registered a turnover ₹13,493.24 lakhs (from nine month's operations) as compared with ₹13,168.05, showing an increase of 37 % (annualised) over the previous year turnover. The exports of the Company increased from ₹7,590.77 lakhs to ₹7,589.26 (from nine month's operations) showing an (annualised) increase of 33% over the previous year, owing to enhanced production and better product/market penetration.

The Company earned profit before depreciation, interest and tax of ₹2,567.73 lakhs as against ₹2,357.32 lakhs in the previous year, showing a growth of (annualised) 8.93%.

4. Future outlook

Going ahead, the Company will introduce new products which include:

1. WASTE WATER PUMPS

Introduction

The Shakti SAP Waste Water Pumps are used in collection of sewage, effluent, drainage and seepage water in locations such as homes, farms, light commercial buildings and industrial areas. These pumps are used in a variety of industrial, commercial, military, and maritime applications. Examples include agriculture and horticulture, aerospace and defense, construction, food processing, hydrocarbon and petrochemical, power generation, pulp and paper and semiconductor applications. Important specification for our Waste Water Pumps includes maximum discharge flow, maximum discharge pressure, inlet size, discharge size and horsepower. Our Waste Water Pumps have three models viz SAP 12, SAP 35 and SAP 50.

Shakti SAP 12

This is a single stage for pumping clean, non-aggressive water and slightly dirty (grey) wastewater. The pump can be used as portable unit.

Applications:

- Groundwater lowering.

- Pumping drainage lowering.
- Pumping in surface water pits with inflow from roof.
- Gutters, shafts, tunnels, among others.
- Emptying of ponds, tanks, among others.

Shakti SAP 35 & SAP 50

This is a single stage submersible pump designed for the pumping dirty, untreated waste water (excluding toilet discharge) and liquids containing fibers from light industry, laundries, among others.

Applications:

- Ground water lowering.
- Pumping in drainage pits.
- Pumping in surface water pits with inflow from roof gutters, tunnels, among others.
- Emptying on ponds, tanks, among others.
- Pumping of fibre - containing wastewater from laundries and industries.
- Pumping of domestic wastewater without discharge from water closets.

2. Single Stage End Suction Close Coupled (Monoblock Pump)

The Shakti SNB Single Stage End Suction Close Coupled (Monoblock Pumps) is

suitable for water distribution in large-scale irrigation systems.

Applications:

- Industrial pressure boosting
- Industrial liquid transfer
- Irrigation
- Heating, cooling, air-conditioning and circulation plants.
- Fire fighting application

3. Single Stage End Suction Long Coupled

The Shakti SNK Single Stage End Suction Long Coupled Pump is suitable for water distribution in large-scale irrigation systems. These pumps are fabricated using advanced technology from quality raw material. They find their application in diverse industries apart from being used domestically. Durability, high tensile strength and anti-corrosive nature are the other features of the Long Coupled End Suction Pump. These pumps are available in three models viz SNK-32, 40, 50, 65 and 80.

Features:

- The pumps have a back pull design to enable the removal of the motor without dismantling the pump.
- Motors are EFF Class 1.
- The pump can be driven by diesel set or DG set.

Applications:

- Industrial pressure boosting.
- Industrial liquid transfer
- HVAC
- Irrigation

4. Multistage Centrifugal Immersible Pressure Boosting Pumps

The Shakti STH pump is suitable for liquid transfer.

Applications:

- Spark machine tools
- Grinding machines
- Machining centers
- Cooling units
- Industrial washing machines
- Filtering systems
- Lathes
- Swarf conveyors

2. UPCOMING MOTOR MODEL

1. Premium 100 & 101 Resin Cooled Motor

Features:

- Hermetically sealed stator. Anti-track, self-healing stator resin prevents motor burn out.
- High efficiency electrical design (Low operation cost, cooler winding temperature)
- Removable 'water Bloc' lead connector.
- Cable material in accordance with regulations of drinking water (KTA approved)
- Water lubricated radial and thrust bearings.
- All motors prefilled and 100% tested.
- Non-contaminating, water-filled design.

2. Premium 150 Resin Cooled Motor

Application:

These motors operation in 6" diameter or larger water wells. Water lubricated thrust and radial bearing enable maintenance operation.

Advantages:

- Hermetically sealed stator. Anti-track, self-healing stator resin prevents motor burn out.
- Removable 'water Bloc' lead connector.
- Cable material in accordance with regulations of drinking water
- All motors prefilled and 100% tested.
- Send slinger and mechanical seal for high performance in sand.
- Maximum storage temperature -15 degree Celsius to +60 degree Celsius.

3. Premium 150 Resin Cooled Motor

Application:

These motors operation in 8" diameter or larger water wells. Water lubricated thrust and radial bearing enable maintenance operation.

Advantages:

- Hermetically sealed stator. Anti-track, self-healing stator resin prevents motor burn out.
- Removable 'water Bloc' lead connector.
- Cable material in accordance with regulations of drinking water



- All motors prefilled and 100% tested.
- Send slinger and mechanical seal for high performance in sand.
- Maximum storage temperature -15 degree Celsius to +60 degree Celsius.

4. SMG Motors SMG 71, 80, 90, 112 & 132.

Application:

The SMG motors are suitable for the SRN, SH and SJP pumps ranges.

Features:

- The motor body is aluminum.
- The motors are EFF Class 2.
- The motors are available in face mounting and flange mounting.

5. SMMG motors SMMG 112 & 132

Application:

Applications: the SMMG motors are suitable for the SNB & SNK pumps ranges.

Features:

- The SMMG motor Body is CI casted.
- The motors are EFF class 2
- The motors are available in face mounting and flange mounting

5. Directors

Mr. Lalit Garg retires by rotation and being eligible, offer himself for reappointment.

Mr. S. S. Raghuwansi retires by rotation and being eligible, offers himself for reappointment.

Mr. Ramesh Patidar re-appointed as

whole-time director for a period of five years.

6. Directors' responsibility statement

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that

1. That in the preparation of the annual accounts, the applicable accounting standards were followed along with proper explanations relating to material departures.
2. That the Directors selected such accounting policies and applied them consisting and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for 2010-11.
3. That the Directors took proper and sufficient care to maintain adequate accounting records in accordance with provision of the Companies Act, 1956 for safeguarding the Company's assets and for preventing and detecting fraud and other irregularities.
4. That the Directors prepared the Annual Accounts on a going concern basis.

7. Fixed deposits

The Company did not accept any public deposit and, as such, no amount on

account or principal or interest on public deposits was outstanding as on the date of the balance sheet.

8. Particulars of employees

No employee was in receipts of remuneration exceeding the limits set out under Section 217 (2A) of the Companies Act, 1956.

9. Insurance

All insurable interests of the Company including inventory, building, plant and machinery and others are adequately insured.

10. Auditors

The Auditors M/s Vinay Gandhi & Associates, Chartered Accountants, Indore shall cease to hold office at the end of the ensuing Annual General Meeting and being eligible offers themselves for re-appointment.

11. Corporate Governance Report and Management Discussion and Analysis Statement

A report on Corporate Governance is attached to this Report as also a Management discussion and analysis statement.

12. Cost audit

The Report of M/s Mihir Turkhia & Associate, Cost Accountant, relating to Stainless Steel Submersible Pumps and



Motors for the year ended 31st March 2011 will be submitted to the central government in due course.

13. Conservation of energy, technology absorption, foreign exchange earnings and outgo

The particulars as prescribed under Section 217(1) (e) of the Act, read with

the Companies (Disclosure of Particulars in the Annexure to this Report)

14. Acknowledgement

The Directors thank the Company's customers, vendors, investors, business associates, banker's, academic institutions for their support to the Company.

The Directors also thank Government of India, the governments of various countries, the concerned state governments, government departments and government agencies for their co-operation.

The Directors appreciate and value the contribution made by every member of the SHAKTI family across the world.

For and on behalf of the Board of Directors

Pithampur Distt. Dhar (M.P.)
Dated: 30th August, 2011

Dinesh Patidar
Chairman and Managing Director



Annexure to the Directors' Report

Research & Development

1. Specific areas in which R & D carried out by the Company.	The in-house Research & Development activities resulted in the development of new products of the Company during the pervious year. This also helps in improvement in existing models.
2. Benefits derived as a result	Better market coverage and new market development, cost reduction and energy saving.
3. Future plan on R& D	To develop new models and products.
4. Expenditure on R & D	Nil

B. Technology absorption, adaptation and innovation

1. Efforts in brief made towards technology absorption	Technology developed by R & D department is fully absorbed for development in the existing product and new models.
2. Benefits derived as a result of the efforts e.g. product improvement, cost reduction, product development and import substitution, among others.	Increased efficiency and better performance and wider product range.
(a) Technology imported	Nil
(b) Year of import	Not applicable
(c) Has technology been fully absorbed	Not applicable
(d) If no fully absorbed areas where this has not taken place reasons thereof and future plans of action	Not applicable

Conservation of energy

(a) Energy conservation measures taken	Maintained the power factor 0.97 to 0.99 by installing automatic capacitors operating system. Using inverter based welding transformer and condenser based projection welding machine and installation of energy meter.
(b) Additional measures proposed to be taken.	Replacing conventional machines by CNC and automatic machines. Designing of latest model fixtures to increase productivity.
(c) Impact of the measures (a) and (b) above for reduction of energy consumption consequent impact on the cost of production of goods	Reduction in the cost of production

Total energy consumption and energy consumption per unit of production

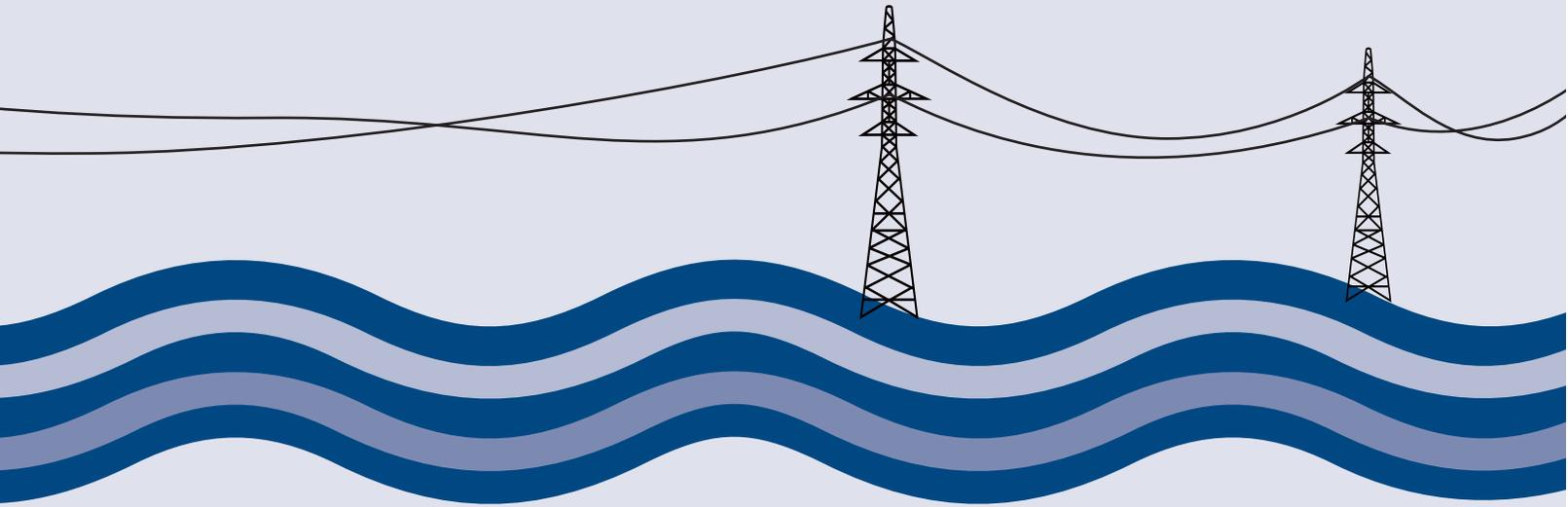
Conservation of energy

Electricity	
Purchase unit	15,05,054
Total amount (₹)	87,74,256
Rate/unit (₹)	5.83
Own generation from diesel generator	
Purchase unit	23,186
Total amount (₹)	1,25,205
Rate/unit (₹)	5.40
Consumption per unit of production	
production	1,23,864
Per unit	70.83
Foreign exchange earning and outgo	
Foreign exchange earned (₹)	7,205.93 lakhs
Expenditure in foreign currency (₹)	42.36 lakhs

For and on behalf of the Board of Directors

Pithampur Distt. Dhar (M.P.)
Dated: 30th August, 2011

Dinesh Patidar
Chairman and Managing Director



Managements' discussion and analysis report

i) Industry structure and development

The industry is registering a good growth in the submersible pumps; the Company's main product. Several orders are expected from various state governments/government agencies and foreign customers. Efforts are being made for increasing energy efficiency through dealer net work.

ii) Opportunities and threats

There is significant change in the outlook compared with last year. The Company, with an increased installed production capacity continues to enhance opportunities for growth by focusing on the introduction of innovated upgraded existing products/energy-efficient submersible pumps. The Company faces the normal threats, risks and concerns, which are associated with competition from local and overseas manufacturers.

iii) Segment wise performance

The Company has only one segment namely submersible pumps.

iv) Outlook

In current year, the Company is confident of growing much faster in comparison with the economy and agriculture, looking at the present level of response and orders and increased installed production capacity.

The Company's outlook on overseas markets and domestic market is positive on account of its strength in technology, cost and power saving.

v) Risks and concerns

The Company is classified as an agriculture appliances industry, the growth of which is determined by the overall growth of agriculture, availability of inputs and the international economy.

During the current year, the manufacturing activities of submersible pumps showed excellent growth in response and orders.

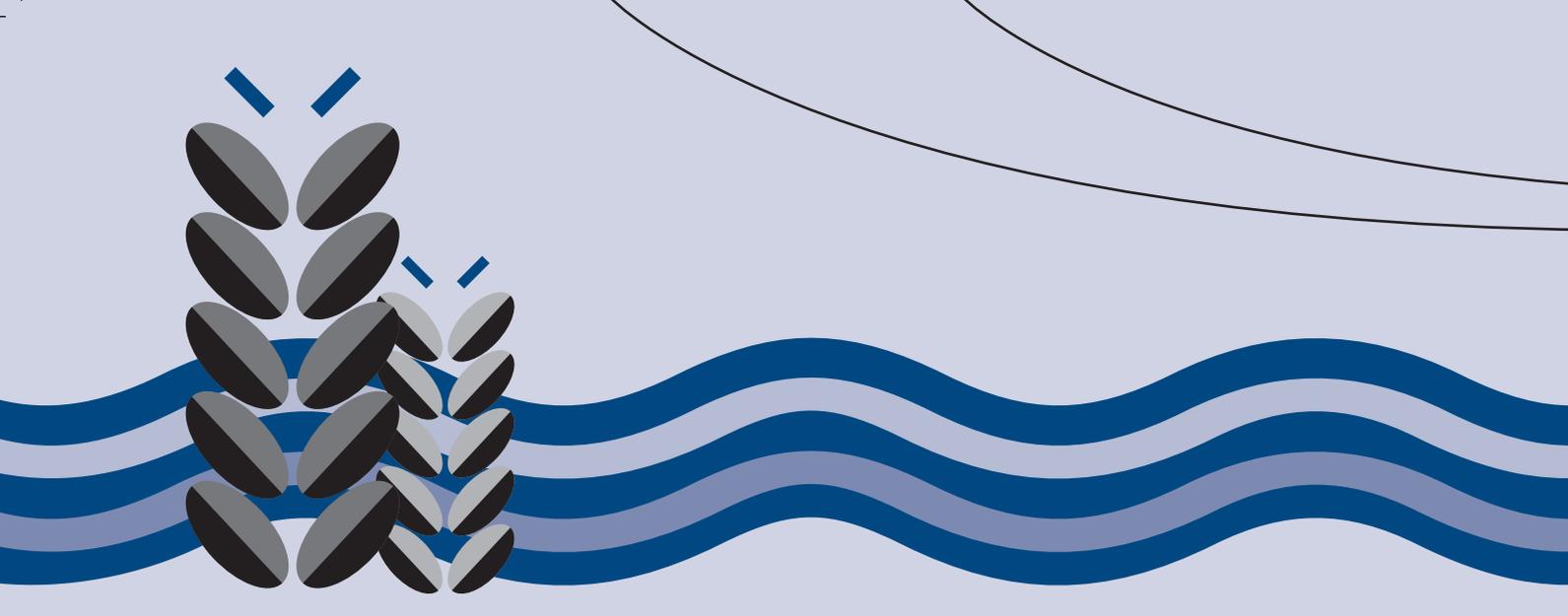
vi) Internal control system and their adequacy

The Company has a well-established internal control system and to further strengthen the systems, it appointed a firm of Chartered Accountants to carry out internal Audit and to review the internal control measures. Moreover, regular Management Review Committee meetings are held for strengthening the department-wise control system.

vii) Discussion on financial performance with respect to operational performances

Financial performance of the Company

During the year, the total turnover was ₹13,493.24 lakhs from nine month's



operations as compared with ₹13,168.05 lakhs during the previous year.

Resource allocation

Fixed assets

The gross fixed assets as at 31st March 2011 were at ₹6,986.61 lakhs as compared with ₹6,677.33 lakhs on 30th June 2010. The addition to gross fixed assets of ₹309.28 lakhs were mainly on account of acquiring high efficiency machines to strengthen production capacity and continually improve quality.

Working capital

The net current assets as at 31st March 2011 were ₹9,553.32 lakhs as compared with ₹7,669.30 lakhs in the previous year.

viii) Material developments in human resources/ industrial relation front

Your Company considers its human resources as its most valuable assets,

among all other assets. It has been a Company policy to actuate the talent by providing development opportunities within the organisation. Several executives and staff training programmes were organised during the year under review. The Company continued to maintain very cordial and harmonious relations with its employees.

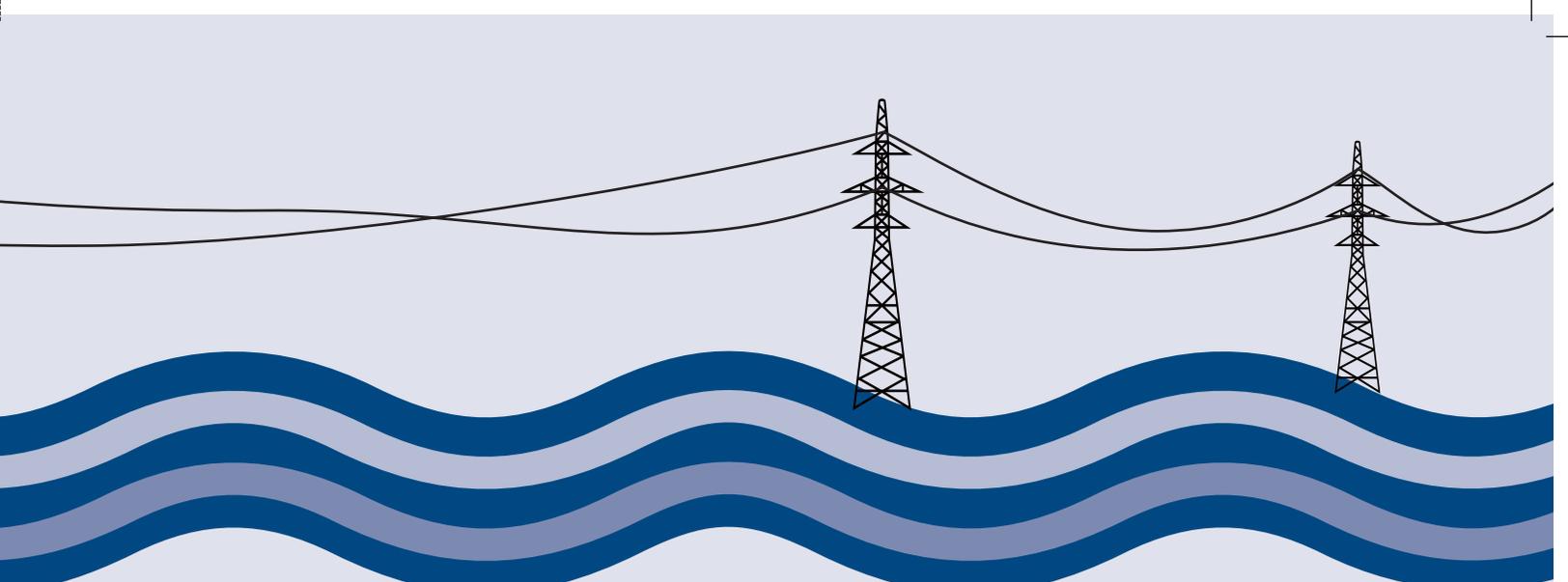
ix) Disclaimer statement

Report on Management discussion and analysis deals with the Company's objectives, estimates, expectations and forecasting which may be forward-looking within the meaning of applicable security laws and/or regulations.

The aforesaid statements are based on certain premises and expectations of future events and as such the actual results may however defer materially from those expressed or implied. Government regulations, tax structure,

demand-supply conditions, raw material cost and availability, finished goods prices and economic development within India and the countries with which the Company has business relationships will have an important bearing on the statements in the above report.

The foregoing discussions and analysis only set out the management's perception of the Company's environments, in the coming months, which by their very nature are uncertain and may undergo substantial changes in view of the events taking place later. Thus, the Company should and need not be held responsible, if, which is not unlikely, the future turns to be something quite different, even materially. Subject to this management disclaimer, this discussion and analysis should be perused.



Report on Corporate Governance

Pursuant to Clause 49 of the Listing Agreement, a Report on Corporate Governance is given below

1. Company's philosophy on Code of Corporate Governance

Corporate Governance at Shakti Pumps is a value-based framework to manage our Company's affairs in a fair and transparent manner. We believe that good Corporate Governance is essential for achieving long-term corporate goals and enhancing stakeholder value. We have evolved guidelines and best practices over the years to ensure timely and accurate disclosure of information regarding our financials, performance

and governance of the Company. Our Corporate Governance philosophy is based on these principles: Satisfy the spirit of the law and not just the letter of the law. Corporate Governance standards should go beyond the law; be transparent and maintain a high degree of disclosure levels. When in doubt, disclose; Communicate externally, in a truthful manner, about how the Company is run internally; The management is the trustee of the shareholders' capital and not the owner.

2. Board of Directors

Composition

The current policy is to have an appropriate mix of Executive and Independent Directors of the Board. As on 31st March 2011, the Company has seven Directors with an Executive Chairman, of seven Directors, four (i.e. 57%) are Independent Directors as against the minimum requirement of more than 50% as per the Listing Agreement.

Name of the Director	Category of directorship	Number of Board Meetings		Attendance at last AGM	No. of outside Directorships held		Number of outside Committees	
		Held	Attd		Public	Private	Chairman	Member
Mr. Dinesh Patidar	Executive	5	5	Yes	–	1	1	–
Mr. Sunil Patidar	Executive	5	1	Yes	–	–	–	–
Mr. Ramesh Patidar	Executive	5	3	Yes	–	–	–	–
Mr. Rajkumar Jain	Independent	5	2	No	–	2	–	–
Mr. S. S. Raghuwansi	Independent	5	4	No	–	–	1	–
Mr. P. L. Nene	Independent	5	4	No	5	2	–	–
Mr. Lalit Garg*	Independent	5	2	Yes	–	–	2	2

* Participated two meetings over teleconference.

Note:

For reckoning the other directorships-Private Limited companies, foreign companies and Sec 25 companies have been excluded. For reckoning the Committee memberships and Committee chairmanships-Audit Committee and Shareholders/Investors Grievance Committee alone have been considered.

Regarding disclosure of a pecuniary relationships/transactions of the Independent Directors vis-à-vis the Company, as per Clause 49(1) (B) of the Listing Agreement, there were no materially significant related party transactions during the year having conflict with the interests of the Company.

Board Meetings:

During 2010-11, five Board meetings were held on 28th July 2010, 29th October 2010, 27th December 2010, 19th January 2011 and 11th March 2011.

3. Audit Committee**Composition**

The Audit Committee of the Company comprises four Directors, three of whom are Independent, Non-Executive and one is a Promoter, Executive. The Chairman of the Committee is an Independent Non-Executive Director. The Company Secretary acts as the Secretary to the Committee. The Statutory Auditor, Cost Auditor and the Internal Auditor of the Company are permanent invitees at the meeting of the Committee. The

Composition of the Audit Committee meets the requirements of Clause 49 and the provision of the Companies Act, 1956.

The terms of reference of the Audit Committee interalia include overseeing the Company's financial reporting process, reviewing the quarterly/half-yearly/annual financial statements, reviewing with the management the financial statements, and adequacy of internal audit function, management letters issued by the statutory auditor, recommending the appointment/re-appointment of statutory auditors and fixation of audit fees, reviewing the significant internal including related party.

The composition, meetings and attendance of the Audit Committee

Name	Category	Number of meetings during the year 2010-2011	
		Held	Attended
Mr. Lalit Garg	Independent, Non-Executive	3	3
Mr. S. S. Raghuwansi	Independent, Non-Executive	3	2
Mr. P. L. Nene	Independent, Non-Executive	3	2
Mr. Dinesh Patidar	Executive	3	3

4. Remuneration Committee

- The Company has a Remuneration Committee of Directors.
- The Board terms of reference of the Remuneration Committee were as under:

- To approve the annual remuneration plan of the Company;
- To approve the remuneration and commission/incentive remuneration payable to the Managing Director for each financial year;

- Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend/approve.

- Meetings of the Remuneration Committee were held for review of remuneration on 5th March 2011.



The composition of the Remuneration Committee and the details of the meeting attend by its members

Name	Category	Number of meetings during the year 2010-11	
		Held	Attended
Mr. S. S. Raghuwansi	Independent Director	1	1
Mr. Lalit Garg	Independent Director	1	Nil
Mr. P. L. Nene	Independent Director	1	1

Details of Remuneration for the year ended 31st March 2011

Name	Category	Salary including employer's contribution to provident fund (₹)	Perquisites (₹)	Sitting fees (₹)
Mr. Dinesh Patidar	Executive	24,36,000	22,500	Nil
Mr. Sunil Patidar	Executive	12,36,000	81,950	Nil
Mr. Ramesh Patidar	Executive	10,86,000	50,365	Nil
Mr. Lalit Garg	Independent	Nil	Nil	Nil
Mr. S. S. Raghuwansi	Independent	Nil	Nil	40,000
Mr. Rajkumar Jain	Independent	Nil	Nil	Nil
Mr. P. L. Nene	Independent	Nil	Nil	40,000

5. Shareholders/Investors Grievance Committee

- The Company has a Shareholders/Investors Grievance Committee of Members to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices/annual reports, among others.
- One meeting of the Shareholders/Investors Grievance Committee was held during the year on 16th March 2011.

The details of meetings attended by its members

Name	Number of meetings during the year 2010-11	
	Held	Attended
Mr. Sunil Patidar	1	1
Mr. Vimal Patni	1	1
Mr. B. R. Patidar	1	1
Mr. Suryapal Yadav	1	1

6. General body meeting

- The last three Annual General Meeting and Extraordinary General Meeting

Year	AGM/EGM	Date of AGM/EGM	Time	Venue
2008	AGM	29th December 2008	11.00 am	Plot No. 401,402&413, Sector III, Industrial Area, Pithampur, Dist-Dhar, M.P.
2009	AGM	24th December 2009	11.00 am	Plot No. 401, 402 & 413, Sector III, Industrial Area, Pithampur, Dist-Dhar, M.P.
2010	AGM	21st December 2010	9.00 A.M.	Plot No. 401, 402 & 413, Sector III, Industrial Area, Pithampur, Dist-Dhar, M.P.
2007	EGM	16th March 2007	11.00 am	Plot No. 1, Sector I, Mhow Neemuch Road, Pithampur, Dist-Dhar, M.P.
2008	EGM	16th October 2008	11.30 am	Plot No. 401, 402 & 413, Sector III, Industrial Area, Pithampur, Dist-Dhar, M.P.
2010	EGM	12th April 2010	11.00 am	Plot No. 401, 402 & 413, Sector III, Industrial Area, Pithampur, Dist-Dhar, M.P.

All the resolution set out in the respective notices was passed by the shareholders.

- Postal ballot - no resolution requiring postal ballot as recommended under Clause 49 of the Listing Agreement was placed for shareholders approval at the meeting.

7. Disclosures

- The Company does not have any related party transactions, which may have potential conflict with the interests of the Company.
- The Company has followed the guidelines of Accounting Standards issued by the Institute of Chartered Accountants of India in preparation of its financial statements.
- The Company laid down Risk Assessment and Minimisation

procedures and the same is periodically reviewed by the Board. Further, the Company has adequate internal control system to identify the risk at appropriate time and to ensure that the executive management controls the risk in properly defined framework.

- The Company has no material unlisted Indian subsidiary Company as defined in the Clause 49 of the Listing Agreement.
- The Company has complied with the requirements of regulatory authorities on capital markets and no penalties/strictures were imposed against it during last three years.

8. Follow-up measures against insider trading

The Company properly advised and cautioned the management, staff and

other relevant business associates on the procedure to be followed while dealing with the securities of the Company in the light of the SEBI (Insider Trading Amendment Regulation, 2002). The Code of Conduct and corporate disclosure practices framed by the Company will ensure compliances of the amended regulations.

9. Means of communications

The quarterly, financial results of the Company are sent to the Bombay Stock Exchange Limited and Madhya Pradesh Stock Exchange Limited immediately after the Board approves them. These are published in regional newspapers. A Management discussion and analysis statement is a part of the Company's annual report.



10. General shareholders information

Annual General Meeting to be held

Day: Friday

Date: 30th September, 2011

Time: 10.00 A.M.

Venue: 401,402 & 413, Sector III, Industrial Area, Pithampur,
Dist Dhar

Financial calander 2010-11

Year ending: 31st March 2011

AGM in: September 2011

Dividend payment: The final dividend if declared,
shall be paid/credited on or after
3rd October, 2011.

Book closure date:

24th September, 2011 to 30th September 2011 (both days
inclusive) on account of AGM and Dividend

Listing on the Stock Exchanges:

(i) Bombay Stock Exchange Limited,
Floor 25, P.J. Towers, Dalal Street,
Mumbai - 400001

(ii) Madhya Pradesh Stock Exchange Limited
201, 'Palika Plaza', phase-II, M.T.H. Compound, Indore -
452001

(IV) Stock Codes

Bombay Stock Exchange Limited- 531431

(V) Corporate Identification Number (CIN):

L29120MP1995PLC009327

(VI) Stock market data

The month-wise highest and lowest and total number of shares during the last financial year was as follows

Month	Highest	Lowest	Total number of shares traded
July 2010	339.40	197.25	1,51,46,850
August	287.50	186.15	34,37,125
September	239	185	9,05,053
October	195.80	149.75	3,98,291
November	186.95	111	10,37,556
December	148.95	100.25	3,87,363
January,2011	144	107.25	6,09,425
February	122.50	87.10	5,08,643
March	152.90	105.15	15,51,287

(V) Registrar and transfer agent:

M/s Adroit Corporate Services Private Limited
19, Jafarbhoy Industrial Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri (E), Mumbai

(VI) Share transfer system

Share transfer are registered and returned within a period of 15 days from the date of receipt provided the documents are correct and valid in all respects.

Shareholding as on 31st March 2011:

(a) Distribution of shareholding as on 31st March 2011

Range of equity shares held	No. of shareholders	%	Number of shares	Face value per equity shares (in ₹)	% of shareholding
up to - 00500	1,099	81.77	1,55,728	15,57,280	2.5
00501 - 01,000	91	6.77	78,542	7,85,420	1.26
01,001 - 02,000	49	3.65	76,402	7,64,020	1.23
02,001 - 03,000	23	1.71	61,236	6,12,360	0.98
03,001 - 04,000	10	0.74	36,500	3,65,000	0.59
04,001 - 05,000	10	0.74	48,911	4,89,110	0.79
05,001 - 10,000	19	1.41	1,30,184	13,01,840	2.09
10000 and above	43	3.2	56,35,397	5,63,53,970	90.56
Total	1,344	100	62,22,900	6,22,29,000	100

(a) Categories of shareholding as on 31st March 2011

S. N.	Category	Number of shares held	% of shareholding
1	Resident Individuals	14,92,748	23.99
2	Non-resident Indians (Individuals)	43,752	0.7
3	Corporate Bodies	15,74,469	25.30
4	Directors (Promoter)	22,06,300	35.45
5	Directors Relatives (Promoter)	8,82,700	14.18
6	Clearing Member	11,131	0.18
7	Corporate Body Broker	11,800	0.19
Total		62,22,900	100.00



Declaration of the Chairman & Managing Director

This is to certify that the Company has laid down Code of Conduct for all Board Members and Senior Management of the Company. Further certified that the Members of the Board of Directors and Senior Management have affirmed and having complied with code as applicable to them during the year ended 31st March 2011.

Place: Pithampur
Date: 30th August, 2011

Dinesh Patidar
Chairman cum Managing Director

Compliance Certificate

To
The Members of
Shakti Pumps (India) Limited

We have examined the compliance of conditions of Corporate Governance by SHAKTI PUMPS (INDIA) LIMITED (the "Company"), for the year ended on 31st March 2011 as stipulated in Clause 49 of the Listing Agreement of the Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the management, we certify that the Company has complied with the condition of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vinay Gandhi & Associates
Chartered Accountants

Place: Indore
Date: 30th August, 2011

Vinay Gandhi
Proprietor
M. No. 75972



Certificate from CMD

To
The Board of Directors of
Shakti Pumps (India) Limited

Re: Financial Statements for the year ended 31st March 2011- Certification by Chairman and Managing Director

Dinesh patidar, Chairman and Managing Director of Shakti Pumps (India) Limited, on the basis of the review of the financial statements and the cash flow statement for the year ended 31st March, 2011 and to the best of our knowledge and belief, hereby certify that:-

1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of my knowledge and belief, no transaction entered into by the Company during the year ended 31st March 2011 which, are fraudulent, illegal or violative of the Company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee those deficiencies in the design or operation of such internal controls of which, we are aware and the steps I have taken or purpose to take to rectify these deficiencies.
5. I have indicated to the Auditors and the Audit Committee that-
 - (a) There have not been any significant changes in internal control over financial reporting during this year.
 - (b) There have been no significant changes in accounting policies during this year.
 - (c) There have been no instance of significant fraud of which I have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Place: Pithampur
Date: 30th August, 2011

Dinesh Patidar
Chairman and Managing Director



Auditors Report

To the members of
Shakti Pumps (India) Ltd.

1. We have audited the attached Balance Sheet of **M/S. SHAKTI PUMPS (INDIA) LIMITED** (the company) as on 31st March 2011 and also the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed there to. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes accessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (together the Order') issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956' of India (the Act') and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the annexure referred to in paragraph 3 above, we report that:
 - a) We have obtained all the information and explanation

which to the best of our knowledge and belief were necessary for the purpose of our audit.

- b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of the books.
- c) The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of the Section 211 of the Act.
- e) On the basis of written representation received from the directors of the company, as on 31st March 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as a Director in terms clause (g) of sub-section (1) of Section 274 of the Act.
 - i. In the case of Balance Sheet of the state of affairs of the Company as at 31st March 2011 and
 - ii. In the case of Profit and Loss Account, of the profit for the year ended on that date and
 - iii. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For Vinay Gandhi & Associates
Chartered Accountants
Firm Reg. No: 014442C

Vinay Gandhi
[Proprietor]
[M No. 75972]

Place: Indore
Date: 30th August, 2011



Annexure to the Auditors Report

[Referred to in Para 3 of our Auditors Report of even date to the members of Shakti pumps (India) Limited on the financial statements for the year 31st March 2011]

1. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets in respect of all its locations on the basis of available information.
 - b) The fixed assets were physically verified during the year by the management in accordance with a regular programme of verification of the fixed assets at reasonable intervals which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanation given to us, no material discrepancies between the book records and the physical inventory have been noticed.
 - c) In our opinion and according to the information and explanation given to us, a substantial part of fixed assets has not disposed of by the Company during the year.
 2. a) The inventory (excluding stocks with third parties) has been physically verified by the management during the year at reasonable interval. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) On the basis of our examination of the inventory records, in our opinion, The Company is maintaining proper records of inventory. In our opinion, the discrepancies noticed on physical verification between physical inventories as compared with book records.
 3. a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained Section 301 of the Act. Accordingly, Clauses (iii) (b) to (d) of the paragraph 4 of the order are not applicable to the company for the current year.
 - d) The Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained section 301 of the Act.
- Accordingly, Clauses (iii) (f) and (iii) (g) of the paragraph 4 of the order are not applicable to the company for the current year.
4. In our opinion and according to the information and explanation given to us, there is an adequate Internal Control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. Further, on the basis of our examination of the books and records of the Company, carried out in accordance with the auditing standards generally accepted in India and according to the information and explanation given to us, we have neither come across nor have we been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
 5. a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements or transactions referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under section 301 of the Companies Act, 1956.
 - b) In our opinion and according to the information and explanations given to us, transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 have been made at price which are prima facie reasonable, with regard to prevailing market price at the relevant time where such market prices are available.
 6. In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public during the year. Therefore, the provisions of Clause 4 (vi) is not applicable to the company.
 7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
 8. We have broadly reviewed the books of account maintained by the company in respect of the products where, pursuant to the Rules made by the Central Government of India, the maintenance of cost records has been prescribed under Clause (d) of sub-section (1) of Section 209 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not,

however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

9. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material

statutory dues as applicable with the appropriate authorities in India.

- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, wealth tax, service tax, custom duty and cess which have not been deposited on account of any dispute. The particular of dues of excise duty as at 31st March 2011 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount	Period to which the amount relates	Forum where the dispute is pending
The Central Excise Act, 1944	Excise duty including	22,16,000	2005-06	Appellate Tribunal, New Delhi
	interest and penalty	22,60,000	2005-06	
		2,50,000	2005-06	

10. The Company does not have accumulated losses as at 31st March 2011. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
11. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holder..
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to chit fund/nidhi/society/mutual fund benefit fund are not applicable to the Company.
14. In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
15. According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. In our opinion and according to the information and explanations given to us, on an overall basis, the term loans have been applied for the purpose for which they were obtained.
17. On the basis of an overall examination of the Balance Sheet of the Company, in our opinion and according to the information and explanation given to us, there are no funds

raised on short-term basis which have been used for long-term investment.

18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
19. The Company has not issued any debentures during the year hence the provisions of Clause 4(xix) are not applicable to the Company.
20. The Company has not raised any money by public issues during the year.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, I have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For Vinay Gandhi & Associates
Chartered Accountants
Firm Reg. No: 014442C

Place: Indore
Date: 30th August, 2011

Vinay Gandhi
[Proprietor]
[M No. 75972]



Balance Sheet As at March 31, 2011

(Amount in ₹)

Particulars	Schedules No.	As on 31.03.2011	As on 30.06.2010
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	62,229,000	62,229,000
Share Application Money		31,650,000	0
Reserve & Surplus	2	560,976,292	445,098,668
Loan Fund			
Secured Loan	3	810,249,475	781,359,583
Deferred Tax Liability		28,726,738	27,228,919
Total		1,493,831,505	1,315,916,170
APPLICATION OF FUNDS			
Gross Block	4	698,661,267	667,732,594
Less : Accumulated Depreciation		174,428,893	144,504,623
Net Fixed Assets		524,232,374	523,227,971
Current Assets, Loan & Advances			
Inventory	5	628,837,128	517,684,291
Sundry Debtors	6	389,049,097	296,092,655
Cash & Bank Balances	7	4,902,854	1,545,505
Loan & Advances	8	101,042,245	91,275,462
Sundry Deposits	9	27,746,109	25,130,018
		1,151,577,432	931,727,931
Current Liabilities & Provisions	10	196,245,196	164,798,370
Net Current Assets		955,332,236	766,929,561
Miscellaneous Expenditure to the extent not written off or adjusted	11	14,266,896	25,758,637
Total		1,493,831,505	1,315,916,170

For: Vinay Gandhi & Associates

Chartered Accountants

Firm Regn. No. 014442C

For and on behalf of the Board

Vinay Gandhi

Proprietor

Membership No. 75972

Place : Indore

Dated : 30th August, 2011

Manoj Maheshwari

Company Secretary

Dinesh Patidar

Managing Director

Ramesh Patidar

Executive Director

Profit and Loss Account For the year ended March 31, 2011

(Amount in ₹)

Particulars	Schedules No.	Year ended 31.03.2011	Year ended 30.06.2010
SALES	12	1,349,323,422	1,316,804,655
Other Income	13	9,114,052	7,681,429
Increase/ Decrease in stock	14	130,010,708	46,410,457
Total		1,488,448,181	1,370,896,541
EXPENDITURE			
Material Consumed	15	808,576,985	817,782,794
Manufacturing Exp	16	33,479,311	37,162,091
Selling & Distribution Exp	17	278,713,524	146,278,188
Legal & Professional Charges	18	2,674,788	3,301,272
Repair & Maintenance Charges	19	1,189,730	1,729,925
Financial Charges	20	60,786,831	81,246,748
Expenses on Employees	21	82,815,123	82,913,001
Administrative Exp	22	16,268,657	23,312,486
Other Exp	23	2,088,431	16,245,042
Depreciation		29,924,270	34,866,038
Deferred Expenditure W/O		5,868,126	6,439,659
Total		1,322,385,776	1,251,277,244
Profit for the year		166,062,405	119,619,297
Provision for Taxation [Current]		32,129,977	3,498,875
Provision for Taxation [Deferred]		1,497,819	8,571,744
Income Tax related to earlier year		204,147	0
MAT Credit		-1,951,336	0
Profit after Appropriation		134,181,798	107,548,678
Proposed Dividend		14,043,793	6,222,900
Provision for Dividend Tax		2,332,498	1,057,582
Profit after Tax		117,805,506	100,268,196
Balance Carried to Balance Sheet		117,805,506	100,268,196
Earning Per Share - Basic & Diluted		9.55	15.76
(Face value per share of ₹ 10/- each)			
Significant Accounting Policies & Notes to the Accounts	24		

For: Vinay Gandhi & Associates

Chartered Accountants

Firm Regn. No. 014442C

For and on behalf of the Board

Vinay Gandhi

Proprietor

Membership No. 75972

Manoj Maheshwari

Company Secretary

Dinesh Patidar

Managing Director

Ramesh Patidar

Executive Director

Place : Indore

Dated : 30th August, 2011



Schedules forming part of the accounts As at March 31, 2011

(Amount in ₹)

Particulars	As on 31.03.2011	As on 30.06.2010
Schedule 1 SHARE CAPITAL		
Authorized Share Capital		
9000000 equity shares of ₹10 each.	90,000,000	90,000,000
Issued & Subscribed Capital		
6403100 equity shares of ₹10 each.	64,031,000	64,031,000
Paid Up Share Capital		
6222900 equity shares of ₹10 each fully paid up.	62,229,000	62,229,000
Total	62,229,000	62,229,000

Schedule 2 RESERVE & SURPLUS		
Capital Reserve	2,057,800	2,057,800
General Reserve		
Opening Balance	443,040,868	345,960,845
Add: Excess provision of Income Tax	59,107	0
Less: Gratuity Provision for earlier year	1,986,988	3,188,173
Net Opening Balance	441,112,987	342,772,672
Add: Balance Carried from Profit & Loss A/c	117,805,506	100,268,196
Total	560,976,292	445,098,668

Schedule 3 SECURED LOAN		
Cash Credit from:-		
State Bank of India [See Note-1]	612,887,508	503,565,398
Term Loan :-		
State Bank of India (see note-1)	25,972,254	31,623,900
State Bank of India (see note-1)	18,728,537	24,864,017
M.P. Financial Corporation (see note-2)	42,479,908	49,979,908
External Commercial Borrowing		
Barclays Bank-Mumbai [See Note- 3]	109,365,688	169,875,070
Vehicle Loan		
[Secured against respective Vehicle]	815,580	1,451,290
Total	810,249,475	781,359,583

Note-1

Borrowing from banks are secured by way of :-

- First Hypothecation charge over the Company's entire stock comprising of raw materials, stock in process, finished goods, consumable stores and spares and receivables & other current assets.
- First pari passu charge on entire fixed assets at the Company's factory at Plot No.1, Sector-A, Mhow Neemuch Road, Pithampur and Plot No. F-14 & F-15, Special Economic Zone, Pithampur and Hypothecation of machineries financed at Plot No. 401,402 and 413, Sector-III, Industrial Area, Pithampur and First charge on entire fixed assets at the company's factory at Plot No. 400 & 412A, Sector-III, Industrial Area, Pithampur.

Schedules forming part of the accounts As at March 31, 2011

(Amount in ₹)

Schedule 3 SECURED LOAN (Contd..)

- c) Second pari passu charge on entire fixed assets at the Company's factory at Plot No.1, Sector-A, Mhow Neemuch Road, Pithampur and Plot No. F-14 & F-15, Special Economic Zone, Pithampur and Hypothecation of machineries financed at Plot No. 401,402 and 413, Sector-III, Industrial Area, Pithampur and First charge on entire fixed assets at the company's factory at Plot No. 400 & 412A, Sector-III, Industrial Area, Pithampur.
- d) Second pari-passu charge over the Company's entire stock comprising of raw materials, stock in process, finished goods, consumable stores and spares and receivables & other current assets.
- e) Personal Guarantee of Directors

Note-2

By way of equitable mortgage of Land, Building, Plant & Machineries (Existing & Future) of the future) of the Company situated at plot no. 401, 402 & 413 Industrial Area, Sector-III, Pithampur, District-Dhar (M.P.)

Note-3

- a) First pari passu charge by way of Equitable Mortgage of the Company's land and Building situate at Sector-A, Mhow Neemuch Road, Pithampur and Plot No. F-14 & F-15, Special Economic Zone, Pithampur and Plot No. 401, 402 & 413, Industrial Area, Sector-III, Pithampur, District- Dhar and
- b) Second pari-passu charge by way hypothecation of the Company's Stock comprising of raw materials, stock in process, finished goods, consumable stores and spares and receivables and other current assets.

Schedule 4 DEPRECIATION

Particulars	Gross Block 01.07.2010	Additions during the year	Deletion	Grand Total 31.3.2011	Depreciation Up to 01.07.2010	Depreciation for the year	Depreciation 31.3.2011	Total Net Block 31.3.2010	Net Block 30.6.2010
Land & Building	119,803,734	7,564,073	0	127,367,807	11,167,496	1,976,906	13,144,402	114,223,405	108,636,238
Plant & Machinery	338,017,358	16,041,424	0	354,058,782	48,798,710	11,614,019	60,412,729	293,646,053	289,218,648
Furniture & Fixture	25,141,833	2,235,475	0	27,377,308	6,775,150	1,214,358	7,989,508	19,387,800	18,366,683
Vehicle	5,959,569	0	1,164,117	4,795,452	2,035,206	406,334	2,441,540	2,353,912	3,924,363
Computer	11,469,407	1,852,714	0	13,322,121	5,085,494	1,015,389	6,100,883	7,221,238	6,383,913
Mould, Die	167,340,692	4,399,105	0	171,739,797	70,642,567	13,697,264	84,339,831	87,399,966	96,698,125
Total	667,732,593	32,092,791	1,164,117	698,661,267	144,504,623	29,924,270	174,428,893	524,232,374	523,227,970

Particulars	As on 31.03.2011	As on 30.06.2010
Schedule 5 INVENTORY (As Valued & Certified by the Management)		
Raw Material	215,205,922	234,063,792
Work in Process	218,958,601	180,460,007
Finished Goods	141,474,557	103,160,491
Total	575,639,080	517,684,291
Revaluation of Stock	53,198,048	0
Total	628,837,128	517,684,291

Schedule 7 SUNDRY DEBTORS

Up to 6 months	254,139,984	159,238,671
More than 6 Months	134,909,113	136,853,984
Total	389,049,097	296,092,655



Schedules forming part of the accounts As at March 31, 2011

(Amount in ₹)

Particulars		As on 31.03.2011	As on 30.06.2010
Schedule 8	CASH & BANK BALANCES		
	Cash in Hand	754,767	780,696
	Balance at Bank	4,148,087	764,809
	Total	4,902,854	1,545,505

Schedule 9	LOAN & ADVANCES RECOVERABLE IN CASH OR IN KIND		
	Advance to Parties	68,883,330	65,672,699
	Claim Receivable	10,840,320	9,899,264
	Advance Tax	15,500,000	3,518,575
	Salary & Tour Advance	3,881,282	12,178,601
	Pre-Paid Insurance-	1,937,312	6,322
	Total	101,042,245	91,275,462

Schedule 10	SUNDRY DEPOSITS		
	Fixed Deposits-With Banks	21,186,177	18,338,065
	Other Deposits	6,559,932	6,791,953
	Total	27,746,109	25,130,018

Schedule 11	CURRENT LIABILITIES & PROVISIONS		
	Sundry Creditors	126,837,300	102,342,074
	Creditors for Others	13,515,779	47,284,952
	Gratuity Fund Payable	6,515,247	3,913,084
	Proposed Dividend	14,043,793	6,222,900
	Dividend Tax Payable	2,332,498	1,057,582
	Provision for Income tax	32,129,977	3,498,875
	Auditor Remuneration	275,000	275,000
	Unclaimed Dividend	595,602	203,903
	Total	196,245,196	164,798,370

Schedule 12	MISC & DEFERRED REVENUE EXP. [to the extent not written off]		
	Deferred Revenue Expenses - Advertisement & Other	5,430,116	7,926,206
	FCCB issue Expenses	3,761,335	8,024,183
	Pre-Operative Expenses	1,794,963	5,546,588
	Software Development Expenses	3,280,482	4,261,659
	Total	14,266,896	25,758,637

Schedules forming part of the accounts For the year ended March 31, 2011

(Amount in ₹)

Particulars	Year ended 31.03.2011	Year ended 30.06.2010
Schedule 12 SALES		
Domestic	590,397,794	557,728,000
Export	758,925,628	759,076,655
Total	1,349,323,422	1,316,804,655

Schedule 13 OTHER INCOME		
DEPB Sales	541,175	5,555,746
Realised Gain Forex	6,649,203	1,485,214
Interest received on FDR	1,308,173	640,469
Rent received	170,000	0
Profit on sale of fixed assets	445,501	0
Total	9,114,052	7,681,429

Schedule 14 INCREASE/DECREASE IN STOCK		
Closing Stock of WIP	218,958,601	180,460,007
Less: Opening Stock of WIP	180,460,007	151,540,195
	38,498,594	28,919,812
Closing Stock of FG	141,474,557	103,160,491
Less: Opening Stock of FG	103,160,491	85,669,846
	38,314,066	17,490,645
Add: Revaluation of Stock	53,198,048	0
Net Increase/Decrease	130,010,708	46,410,457

Schedule 15 MATERIAL CONSUMED		
Opening Stock of Raw Material	234,063,792	174,629,955
Add: Purchases	789,719,115	877,216,631
Less: Closing Stock of R.M.	215,205,922	234,063,792
Material Consumed	808,576,985	817,782,794

Schedule 16 MANUFACTURING EXP.		
Subcontracting processing charges	20,890,328	23,354,323
Power and fuel	8,899,461	9,336,220
Labour Charges	68,276	194,845
Loading & Unloading Charges	713,818	583,294
Freight Charges	2,887,439	3,042,224
Manufacturing Expenses	19,990	651,185
Total	33,479,311	37,162,091



Schedules forming part of the accounts For the year ended March 31, 2011

(Amount in ₹)

Particulars	Year ended 31.03.2011	Year ended 30.06.2010
Schedule 17 SELLING & DISTRIBUTION EXP		
Clearing & Forwarding Expenses	554,505	619,498
Branch office & Godown Rent	2,119,393	1,851,399
Advertisement Exp	6,929,632	5,661,926
Travelling Expenses	21,158,068	23,766,527
Inspection Charges	221,279	309,571
Market Development Charges	93,382,095	23,397,196
Warranties	2,404,500	0
Incentive on Sales	2,250,216	3,349,136
Trade Discount	130,813,788	79,022,673
Transportation Charges	15,035,920	3,543,863
Exhibitions & promotional expenses	1,767,509	3,629,599
ECGC Premium	2,076,619	1,126,800
Total	278,713,524	146,278,188

Schedule 18 LEGAL & PROFESSIONAL CHARGES		
Registration Fees	57,600	60,175
Membership Fees	1,500	137,090
Professional Charges	1,981,144	2,542,845
Audit Fees	275,000	318,433
Secretarial Expenses	35,697	136,151
License Fees	213,547	41,530
Listing Fees	110,300	65,048
Total	2,674,788	3,301,272

Schedule 19 REPAIRS & MAINTENANCE CHARGES		
Annual Maintenance	800,291	1,078,394
Plant & Machinery	170,914	386,884
Vehicle	218,525	264,647
Total	1,189,730	1,729,925

Schedule 20 FINANCE CHARGES		
Interest to Financial Institutions	49,833,139	59,693,306
Interest on Other	393,104	492,225
Bank Charges	10,460,008	20,861,518
Hire Charges	100,580	199,699
Total	60,786,831	81,246,748

Schedules forming part of the accounts For the year ended March 31, 2011

(Amount in ₹)

Particulars		Year ended 31.03.2011	Year ended 30.06.2010
Schedule 21	EXPENSES ON EMPLOYEES		
	Basic Salary	50,853,778	42,368,221
	Training & Recruitment exp	74,256	442,077
	Staff Welfare Employee	155,252	255,312
	House Rent Allowance	7,122,850	7,433,119
	Special Allowance	2,486,923	5,748,495
	Washing Allowance	1,835,124	2,257,619
	Educational Allowance	3,609,722	4,593,352
	Travelling Allowance	508,610	2,137,255
	Contribution to Gratuity Fund	1,115,175	724,911
	Convince Allowance	3,514,162	4,212,413
	Canteen Expenses	1,627,320	1,347,153
	Provident Fund	2,311,142	2,580,702
	Earned Leave Expense	267,897	262,147
	Diwali Expenses	255,432	560,026
	ESIC Account	921,308	1,041,738
	Bonus to Employees	4,236,562	3,550,363
	Insurance Employee	1,833,973	2,605,398
	Medical Expenses	43,843	39,880
	Stipend to Employee	41,795	752,820
	Total	82,815,123	82,913,001

Schedule 22	ADMINISTRATIVE EXP		
	Directors remuneration	3,510,000	4,650,000
	Telephone Expenses	1,960,144	2,385,093
	Conveyance Expenses	5,336,218	6,494,669
	Office Expenses	487,855	511,936
	Postage Expenses	261,542	737,129
	Books & Newspaper	19,264	23,597
	Stationery Expenses	682,633	1,062,183
	House keeping Charges	152,941	546,284
	Consultancy Charges	2,548,323	4,134,368
	Sitting Fees	80,000	120,000
	Electricity Charges	97,153	422,435
	Software Development Expenses	560,300	808,124
	Property Tax, Development Charges & Lease Rent	417,469	1,280,218
	Children Education Allowance	154,815	136,450
	Total	16,268,657	23,312,486

Schedule 23	OTHER EXPENSES		
	Taxes & Duties	63,249	15,997,322
	Gardening Charges	32,939	234,410
	Donations and Contributions	5,051	11,351
	Bad debts	1,987,192	0
	Loss on Sale of Fixed Assets	0	1,959
	Total	2,088,431	16,245,042



Schedules forming part of the accounts

Schedule 24 NOTES TO THE ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES:

1. **Accounting Assumptions:**

These accounts have been prepared under the historical cost convention on the basis of going concern, with revenue recognized and expenses accounted on their accrual, in accordance with the applicable accounting standard and relevant presentational requirements of the companies Act, 1956 unless otherwise stated.

2. **Revenue Recognition:**

Revenue on sale of goods is recognized on passes of title to the customers, sales are excluding of VAT/Sales Tax, Excise Duty and adjustment for rate difference and discount.

3. **Central Value Added Tax (CENVAT):**

CENVAT claim of capital goods is reduced from the cost of respective cost of plant and machinery/capital work in progress. CENVAT claimed on purchase of raw material and others is reduced from the cost of such material.

4. **Employee Benefit:**

Retirement benefit plans

a) **Defined benefit plans:** The Company operates a gratuity plan covering qualifying employees. The benefit payable is the greater of the amount calculated as per the payment of Gratuity Act or the Company scheme applicable to the employee. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company makes annual contribution to the group gratuity scheme administered by the Life Insurance Corporation of India through its Gratuity Trust Fund.

b) **Defined contribution plans:** Company's contribution to Provident Fund, ESIC scheme for the year is charged to Profit and Loss account. Retirement benefit, medical reimbursement and leave payments to employees are accounted for on cash basis.

5. **Fixed Assets:**

Fixed Assets are stated at cost of acquisition including any cost attributable for bringing the assets to its working condition for its intended use less accumulated depreciation.

6. **Depreciation:**

Depreciation has been charged on fixed assets on straight-line basis from the month of addition and to the month of sale at the rates specified in schedule XIV of the Companies Act, 1956. 100% depreciation has been charged on assets valued up to 5000/- per item.

7. **Value of Inventories:**

Inventories of Raw Material, Stores and Spares, Work in Process, Finished Goods, are valued at net realizable value. The cost of Work-in- Process and Finished Goods is determined on absorption cost price, Raw Material, Stores and Spares are valued at average method.

8. **Taxation:**

Current Income Tax provision has been determined based on relief, deduction available under the Income Tax Act. Deferred tax is recognized for all timing difference applying the tax rates that have been substantially enacted by the Balance- Sheet date.

9. **Provision, Contingent liabilities & Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

10. **Foreign Currency Transactions:**

- i) Transaction denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
- ii) Any income or expenses on account of exchange difference either on settlement or on translation are recognized in the Profit and Loss Account, except in case where they relate to acquisition of fixed assets, in such case, they are adjusted to the cost of such assets.

11. The Company has hedged interest rate of External Commercial Borrowing (ECB).

Schedules forming part of the accounts

Schedule 24 NOTES TO THE ACCOUNTS

NOTES TO THE ACCOUNTS:-

- Debtors, Creditors, Sundry Deposits, Loan & Advances and other liabilities are subject to confirmation and reconciliation if any.
- Management has informed that in the absence of information from suppliers of their status being Small/Ancillary undertaking amount overdue and interest payable thereon can not be quantified.
- Basic and Diluted used in computing Earning per Share (Equity shares ₹10/- each)

(₹ in Lakhs)

S. No.	Particulars	Year ended 31.03.2011	Year ended 30.06.2010
1	Profit after Tax	1341.82	1075.49
2	No. of Shares Outstanding	6222900	6222900
3	Earning per Share- Basic	21.56	17.28
4	Earning per Share-Diluted	9.55	15.76

1. Segment Reporting:

The Company primarily engaged in the business of manufacturing of Energy Saving Stainless Steel Submersible Pumps and as such, there are no primary and secondary segments as per requirement of AS-17 issued by The Institute of Chartered Accountants of India on segment reporting.

5. Related Party Disclosure:

The Company is which relative of key management personnel exercises significant influence:-

Name of the Company	Nature of Relation
SPIL Industries Limited	Promoter's Group Co

Transaction with relative company

Particulars	Amount
Purchase of Rubber Components	40192091
Sale of Die and Tools	32880428
Outstanding Balance	28677731

6. Disclosure Regarding Derivative Instruments and un-hedged Foreign Currency Exposure:

The year end foreign currency exposure that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	Currency	Amount in Foreign Currency	Amount in ₹
External Commercial Borrowing*	USD	2250000.00	109365688/-

* The Company is foreign currency earner and in view of this, the Company has not hedged foreign currency exposure.

7. Contingent liabilities are generally not provided for and disclosed by way of notes to the accounts:

(₹ in Lakhs)

S. No.	Particulars	31.03.2011	30.06.2010
1	Bank Guarantee Outstanding	118.00	100.00
2	Unexpired Letter of Credit	539.35	485.57
3	Bills Discounted	0.00	30.78
4	Excise demand under dispute	47.70	52.06

8. Auditors Remuneration includes the following:

(₹ in Lakhs)

S. No.	Particulars	2010-11	2009-10
A	Statutory Audit Fees	120000	120000
B	Tax Audit Fees	100000	100000
C	Other Services	55000	55000
	Total	275000	275000



Schedules forming part of the accounts

Schedule 24 NOTES TO THE ACCOUNTS (Contd...)

9. Directors Remuneration:

(₹ in Lakhs)

Particulars	2010-11	2009-10
Salary	3510000/-	4650000/-
Perquisite	262815/-	244450/-

10. Additional information pursuant to the provisions of paragraph 3 & 4 part II of the schedule VI of the Companies Act, 1956

	2010-11		2009-10	
	Quantity	Amount (in Lakhs)	Quantity	Amount (in Lakhs)
A Licensed Capacity (Nos.)				600000
B Production (Nos.)				123375
C Turnover Submersible Pumps	123161	13493.23	121838	13168.05
D Raw Materials & Stores Consumed		8133.66		8177.83
E Opening Stock	8530	1031.60	6993	856.70
F Closing Stock	9233	1414.75	8530	1031.60
G Value of import on CIF basis of R.M.		595.38		1868.47
H Expenditure in Foreign Currency		42.36		20.28
I Export of Goods on FOB basis		7589.26		7494.68

For: Vinay Gandhi & Associates

Chartered Accountants

Firm Regn. No. 014442C

For and on behalf of the Board

Vinay Gandhi

Proprietor

Membership No. 75972

Manoj Maheshwari

Company Secretary

Dinesh Patidar

Managing Director

Ramesh Patidar

Executive Director

Place : Indore

Dated : 30th August, 2011

Balance Sheet Abstract and the Company General Business Profile

I. Registration Details

CIN No. L29120MP1995PLC009327

Balance Sheet Date 3 1 0 3 2 0 1 1

State Code 1 0

II. Capital Raised during the year (Amount in ₹ Thousands)

Public Issue N I L

Bonus Issue N I L

Right Issue N I L

Private Placement (Including Premium) N I L

III. Position of Mobilisation and Deployment of Funds (Amount in ₹ Thousands)

Total Liabilities 1 4 9 3 8 3

Total Assets 1 4 9 3 8 3

Sources of Funds

Paid-up Capital 6 2 2 2 9

Reserves & Surplus 5 6 0 9 7 6

Secured Loan 8 1 0 2 4 9

Unsecured Loan N I L

Deferred Tax Liabilities 2 8 7 2 6

Applications of Funds

Net Fixed Assets 5 2 4 2 3 2

Net Current Assets 9 5 5 3 3 2

Misc. Expenditure 1 4 2 6 7

Accumulated Losses N I L

IV. Performance of the Company (Amount in ₹ Thousands)

Turnover 1 4 8 8 4 4 8

Total Expenditure 1 3 2 2 3 8

Earning per Share 2 1 . 5 6

Profit (loss) before tax 1 6 6 0 6 2

Profit (loss) after tax & Dividend 1 1 7 8 0 6

Dividend Rate (%) 1 0

V. Generic Names of Three Principal Products/Services of the Company (as per monetary items)

Item Code No. 8 4 1 3

ITC Code S U B M E R S I B L E P U M P S
Product Description

For: Vinay Gandhi & Associates

For and on behalf of the Board

Chartered Accountants

Firm Regn. No. 014442C

Vinay Gandhi

Proprietor

Membership No. 75972

Place : Indore

Dated : 30th August, 2011

Manoj Maheshwari

Company Secretary

Dinesh Patidar

Managing Director

Ramesh Patidar

Executive Director



Cash Flow Statement

For the year ended March 31, 2011

(₹ in Lakhs)

Particulars	Year ended 31.03.2011	Year ended 30.06.2010
1. CASH FROM OPERATING ACTIVITIES		
Net Profit before tax	1520	1134
Proposed Dividend	140	62
Adjustment for Depreciation	299	349
Deferred Revenue Written off	170	86
Other Income	(91)	(77)
Interest Paid	608	812
Operating Profit before W.C. Changes	2646	2366
Adjustment for change in trade and other receivables		
Inventory	(1112)	(1058)
Trade Receivables	(930)	(266)
Trade Payables	314	1171
Direct Tax Paid	(155)	(35)
	(1882)	(188)
Net Cash from operating activities	765	2178
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(309)	(958)
Loan and Advances	57	(404)
Sundry Deposit	(26)	(86)
Other Income	91	77
Pre-operative expenses	(59)	(51)
Net Cash used in Investment	(246)	(1422)
3. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	0	0
Proceeds from issue of Share Application Money	317	4
Proceeds from Long Term Borrowing	289	2906
Proceeds from Unsecured loan	0	(2656)
Dividend & Tax Paid	(483)	(194)
Interest Paid	(608)	(812)
Net Cash used in Financing Activities	(485)	(752)
Net Increase in Cash/Cash Equivalent (1+2+3)	34	4
Cash/Cash Equivalent at the beginning of the year	15	11
Cash/Cash Equivalent at the end of the year	49	15

For: Vinay Gandhi & Associates

Chartered Accountants

Firm Regn. No. 014442C

For and on behalf of the Board

Vinay Gandhi

Proprietor

Membership No. 75972

Place : Indore

Dated : 30th August, 2011

Manoj Maheshwari

Company Secretary

Dinesh Patidar

Managing Director

Ramesh Patidar

Executive Director

Corporate information

Board of Directors

Mr. Dinesh Patidar, *Chairman and Managing Director*

Mr. Sunil Patidar, *Executive Director*

Mr. Ramesh Patidar, *Executive Director*

Mr. P. L. Nene, *Independent Director*

Mr. S. S. Raghuwanshi, *Independent Director*

Mr. Lalit Garg, *Independent Director*

Mr. Raj Kumar Jain, *Independent Director*

Auditors

M/s. Vinay Gandhi & Associates

105, Man Heritage

6/2 South Tukoganj

Near High Court, Indore – 452001

Registered office and works

Plot No. 401, 402 and 413 Sector III

Industrial Area Pithampur - 454775, Dist. Dhar (MP)

Financial institutions

State Bank of India

Madhya Pradesh Financial Corporation

Registrar and share transfer agent

M/s Adroit Corporate Services Pvt. Ltd

19, Jafarbhoj Industrial Estate, 1st floor

Makwana Road, Marol Naka

Andheri (E) Mumbai

ISIN (Demat) no.: INE 908D01010

BSE scrip code: 531431

Ph.: (022) 28594060, 28596060

Fax: (022) 28503748

Email: pratapp@adroitcorporate.com

“We can create a more sustainable, cleaner and safer world by making wiser energy choices.”

- Robert Alan



Shakti Pumps (India) Limited

Plot No. 401, 402 and 413, Sector III
Industrial Area Pithampur - 454775, Dist. Dhar (M.P.)
www.shaktipumps.com