

SHAKTI PUMPS REVENUE CROSSED Rs 10 BILLION+ FIRST TIME EVER

HIGHEST EVER REVENUE REPORTED SINCE INCEPTION

03 May, 2022 – Shakti Pumps (India) Limited (herein referred to as “SPIL”), a leading manufacturer of energy efficient solar pumps, stainless-steel submersible pumps, pressure booster pumps, pump-motors, controllers, inverters and others in India, today announced the financial results for the fourth quarter and full year ended 31st March, 2022.

Speaking about the performance, Mr. Dinesh Patidar, Chairman & Managing Director, Shakti Pumps (India) Limited said, “I am delighted to say that Shakti Pumps has achieved its highest ever revenue and have crossed Rs 10 billion+ revenue milestone for the first time since inception. This is the result of our team united effort and our emphasis on innovation and technological development. We reported a strong revenue performance in Q4 FY22 backed by significant contribution from government business on account of implementation of the KUSUM scheme. Sharp rise in raw material cost have impacted the operating margin on a YoY basis which declined by 619 bps to 9.4% in Q4 FY22 as compared to Q4 FY21 levels. The trend remained similar in full year FY22 performance, where the revenue reported an increase of 26.8% YoY and registered all time high of Rs 11,785 million. Inflationary pressures have impacted the operating margin, resulting in lower profitability.”

He further added, “Government focus on renewable energy and specifically in the field of solar power generation with Phase 2 of KUSUM scheme already commenced, remains a key trigger for company’s growth in future. We believe improved traction in export business and increasing contribution of retail business coupled with strong emphasis on technological advancement and acceptance of new products (like automatic structure, Universal Solar Pump Controller and Small Structure Pumps) will enable the company to report steady revenue growth and consistent operating margin going forward.”

Key Financial highlights of the Quarter (Consolidated):

Particulars (Rs Million)	Q4 FY22	Q4 FY21	YoY	Q3 FY22	QoQ	FY22	FY21	YoY
Net Sales	3,846	3,197	20.3%	2,686	43.2%	11,785	9,297	26.8%
EBITDA	363	500	(27.4%)	273	32.9%	1,105	1,421	(22.2%)
EBITDA Margin	9.4%	15.6%	(619 bps)	10.2%	(73 bps)	9.4%	15.3%	(591 bps)
Profit After Tax	220	305	(28.0%)	148	48.5%	648	756	(14.2%)
PAT Margin	5.7%	9.5%	(383 bps)	5.5%	21 bps	5.5%	8.1%	(263 bps)
Diluted EPS (Rs.)	12.0	16.6	(28.0%)	8.0	48.6%	35.3	41.1	(14.3%)

Performance Highlights:

Q4FY22

- Revenue from Operations was at Rs 3,846 million in Q4 FY22 as compared to Rs 3,197 million reported in Q4 FY21
- EBITDA stood at Rs 363 million in Q4 FY22 as against Rs 500 million in Q4 FY21
- PAT at Rs 220 million as compared to Rs 305 million in Q4 FY21

FY22

- Revenue from Operations was at Rs 11,785 million in FY22, as against Rs 9,297 million in FY21, a growth of 26.8% YoY
- EBITDA stood at Rs 1,105 million in FY22 as against Rs 1,421 million in FY21
- EBITDA margin stood at 9.4% in FY22 as against 15.3% in FY21
- PAT was at Rs 648 million in FY22 against Rs 756 million in FY21, declined by 14.2% on account of sharp increase in raw material cost.
- The Board has recommended dividend of Rs 2/- per equity share of face value of Rs 10/- per each (i.e. 20%) for the year ended 31st March 2022.

About Shakti Pumps (India) Limited:

Initially set up as a partnership firm in 1982, and later converted into public limited company in 1995, Shakti Pumps (India) limited (SPIL) is engaged in manufacturing of solar pumps, energy efficient stainless-steel submersible pumps, pressure booster pumps, pump-motors, and others. SPIL is the only company having in-house manufacturing of a whole range of products including Variable Frequency Drives, Structures, Motors, Inverters etc. for solar pump installation. The company has two manufacturing facilities of 500,000 pumps per annum capacity located at Pithampur, Madhya Pradesh (India).

It is one of the largest Indian Solar pumping company and commands dominant share of ~30%+ in PM Kusum scheme. SPIL has developed a highly advanced in-house R&D Team & Infrastructure over last few years which can produce innovative solutions for its customers also backed by robust backend support. It has a fully automatic Electronic & Control plant with Japanese technology, having the production capacity of 200,000 Variable Frequency Drive (VFD) and Solar Inverters per annum.

SPIL has a wide range of products and offers more than 1,200 product variants across all categories having varied applications from agricultural, building services, power, oil & gas, metals & mining and others. It has wide-spread presence across domestic market through its 500 + dealers, 400+ service centers and 18 state-based marketing branches and sells all its products under “Shakti” Brand. The company has presence over 100 + countries globally and exist across all continents worldwide.

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

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