

# PGS&Associates

## Chartered Accountants

301, Laxmi Krupa, 3rd Lokmanya Tilak Colony Road, Near Yogi Sabhagruh, Dadar (East),  
Mumbai 400014.

Tele ✻24133171 ✻ 24182121 ✻ E-mail: premal@pgsca.in

### Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors,  
SHAKTI PUMPS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shakti Pumps (India) Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2020 and for the period April 1, 2020 to December 31, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - i. Shakti Energy Solutions Pvt. Ltd.
  - ii. Shakti Pumps EZE UAE.
  - iii. Shakti Pumps U.S.A.





# PGS&Associates

## Chartered Accountants

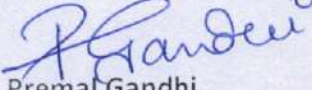
- iv. Shakti Pumps Pty. Ltd, Australia.
  - v. Shakti Pumps (Bangladesh) Limited.
  - vi. Shakti Pumps (Shanghai) Ltd.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 6 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 6,565.40lacs and 13,681.99 lacs, total net profit/(loss) after tax of Rs. 284.89lacs and 884.65lacs and total comprehensive income/(loss) of Rs. 278.64lacs and 847.65 lacs for the quarter ended December 31, 2020 and period from 01 April 2020 to December 31, 2020 respectively as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For M/s PGS & Associates

Chartered Accountants

F. R. NO. 122384W



Premal Gandhi

Partner

Membership Number: 111592

UDIN: 21111592AAAAAM2077

Place: Mumbai

Date: January 18, 2021





**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended on December 31, 2020**

(Rs. in Lacs, unless otherwise stated)

S.No	Particulars	Quarter Ended on			Nine Months ended on		Year ended on
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	31,665.80	20,108.82	9,328.45	60,995.01	29,026.34	38,282.26
II	Other income	66.56	65.21	115.83	237.01	286.53	408.88
III	<b>Total revenue (I+II)</b>	<b>31,732.36</b>	<b>20,174.03</b>	<b>9,444.28</b>	<b>61,232.02</b>	<b>29,312.87</b>	<b>38,691.14</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	22,114.02	12,801.07	5,293.50	40,497.96	20,246.68	26,596.79
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	283.13	1,378.07	980.68	2,538.11	(1,710.61)	(1,703.83)
	Employee benefits expenses	1,256.72	984.84	1,289.76	3,043.25	4,023.84	5,382.91
	Finance costs	411.66	433.07	531.12	1,295.38	1,495.82	2,079.23
	Depreciation and amortisation expenses	458.48	463.66	437.76	1,382.08	1,276.66	1,719.69
	Other expenses	3,011.09	1,865.69	1,786.71	5,705.84	4,978.12	6,781.43
	<b>Total expenses (IV)</b>	<b>27,535.10</b>	<b>17,926.39</b>	<b>10,319.53</b>	<b>54,462.63</b>	<b>30,310.51</b>	<b>40,856.22</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>4,197.26</b>	<b>2,247.64</b>	<b>(875.25)</b>	<b>6,769.39</b>	<b>(997.64)</b>	<b>(2,165.07)</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-	-
VII	<b>Profit/ (loss) before tax (V-VI)</b>	<b>4,197.26</b>	<b>2,247.64</b>	<b>(875.25)</b>	<b>6,769.39</b>	<b>(997.64)</b>	<b>(2,165.07)</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	998.88	138.62	22.87	1,186.12	155.35	184.68
	(2) Short/(Excess) provision of Tax	-	-	-	-	-	148.74
	(3) Deferred tax	544.90	584.78	(28.22)	1,074.53	(359.91)	(1,090.85)
	(4) MAT Credit Entitlement	-	-	-	-	-	-
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>2,653.49</b>	<b>1,524.24</b>	<b>(869.91)</b>	<b>4,508.74</b>	<b>(793.07)</b>	<b>(1,407.64)</b>
X	<b>Other Comprehensive Income</b>	<b>(14.50)</b>	<b>(31.09)</b>	<b>2.63</b>	<b>(50.46)</b>	<b>18.67</b>	<b>(22.81)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>2,638.98</b>	<b>1,493.16</b>	<b>(867.28)</b>	<b>4,458.27</b>	<b>(774.41)</b>	<b>(1,430.45)</b>
	Comprising Profit/(Loss) and Other comprehensive Income for the period						
XII	<b>Paid-up equity share capital</b> (Face Value: Rs.10/- per share)	1,838.02	1,838.02	1,838.02	1,838.02	1,838.02	1,838.02
XIII	<b>Earnings per equity share</b>						
	(1) Basic	14.44	8.29	(4.73)	24.53	(4.31)	(7.66)
	(2) Diluted	14.44	8.29	(4.73)	24.53	(4.31)	(7.66)

**Notes:**

* Standalone financial information of the Company:	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover	30,062.59	19,213.56	8,836.24	58,039.58	27,829.63	36,073.50
Profit before interest, depreciation and tax (PBITD)	4,773.19	2,598.35	(54.67)	8,236.64	863.48	583.14
Profit before tax	3,987.21	1,786.54	(966.05)	5,818.90	(1,725.49)	(2,928.14)
Profit after tax	2,536.32	1,172.11	(958.76)	3,791.79	(1,400.95)	(2,041.71)

- \* The Company operates its business through operating segments, representing our business on the basis of geographies which are India & Overseas.
- \* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 18, 2021.
- \* Figures for the corresponding previous periods have been regrouped/rearranged, wherever necessary.

For Shakti Pumps (India) Limited

Dinesh Patidar  
 Managing Director  
 (DIN 00549552)



Place: Pithampur  
 Date: January 18, 2021

**SHAKTI PUMPS [INDIA] LIMITED**  
 Regd. Office: Plot No. 401,402 & 413, Sector-III, Industrial Area, Pithampur, Distt. Dhar (M.P.) - 454774  
 CIN: L29120MP1995PLC009327

**Information about Operating Segments:**

(Rs. In lacs)

Particular	Quarter ended on 31.12.2020	Quarter ended on 30.09.2020	Quarter ended on 31.12.2019	Nine Month ended on 31.12.2020	Nine Month ended on 31.12.2019	Year ended on 31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
India	33,104.66	21,170.04	9,200.80	63,275.17	29,714.90	38,480.96
Overseas	3,523.32	2,607.80	1,976.57	8,446.40	6,521.42	8,426.84
<b>Total Segment Revenue</b>	<b>36,627.98</b>	<b>23,777.84</b>	<b>11,177.38</b>	<b>71,721.57</b>	<b>36,236.32</b>	<b>46,907.80</b>
Inter segment sales	(4,895.61)	(3,603.82)	(1,733.09)	(10,489.55)	(6,923.46)	(8,216.66)
<b>Income from operations</b>	<b>31,732.37</b>	<b>20,174.03</b>	<b>9,444.28</b>	<b>61,232.02</b>	<b>29,312.87</b>	<b>38,691.14</b>
<b>2. Segment Results</b>						
Profit/(loss) before finance costs, Exceptional Items & Tax						
India	4,656.27	2,401.99	(528.25)	7,479.79	(396.85)	(1,109.97)
Overseas	(47.35)	278.71	184.12	584.97	895.03	1,024.13
<b>Total</b>	<b>4,608.92</b>	<b>2,680.70</b>	<b>(344.13)</b>	<b>8,064.76</b>	<b>498.18</b>	<b>(85.84)</b>
Less: Finance Cost	411.66	433.07	531.12	1,295.38	1,495.82	2,079.23
Profit before exceptional items & tax	4,197.26	2,247.63	(875.26)	6,769.39	(997.64)	(2,165.07)
Exceptional Items	-	-	-	-	-	-
<b>Profit before Tax</b>	<b>4,197.26</b>	<b>2,247.63</b>	<b>(875.26)</b>	<b>6,769.39</b>	<b>(997.64)</b>	<b>(2,165.07)</b>
<b>3. Capital Employed</b>						
<b>(Segment Assets)</b>						
India	63,343.64	54,180.18	53,714.03	63,343.64	53,714.03	50,547.79
Overseas	5,271.84	4,094.90	3,498.43	5,271.84	3,498.43	3,517.09
<b>Total Segment Assets</b>	<b>68,615.48</b>	<b>58,275.08</b>	<b>57,212.46</b>	<b>68,615.48</b>	<b>57,212.46</b>	<b>54,064.88</b>
<b>(Segment Liabilities)</b>						
India	35,880.08	29,273.02	29,330.15	35,880.08	29,330.15	27,023.50
Overseas	1,716.81	622.47	713.06	1,716.81	713.06	526.38
<b>Total Segment Liabilities</b>	<b>37,596.89</b>	<b>29,895.49</b>	<b>30,043.21</b>	<b>37,596.89</b>	<b>30,043.21</b>	<b>27,549.87</b>
<b>Net Capital Employed</b>						
<b>(Segment Assets-Segment Liabilities)</b>						
India	27,463.56	24,907.16	24,383.88	27,463.56	24,383.88	23,524.30
Overseas	3,555.03	3,472.43	2,785.36	3,555.03	2,785.36	2,990.71
<b>Total Capital Employed</b>	<b>31,018.59</b>	<b>28,379.59</b>	<b>27,169.25</b>	<b>31,018.59</b>	<b>27,169.24</b>	<b>26,515.01</b>

Figures for the corresponding previous periods have been regrouped/rearranged, wherever necessary.

For Shakti Pumps (India) Limited

Place: Pithampur  
 Date: January 18, 2021

Dinesh Patidar  
 Managing Director  
 (DIN 00549552)





# PGS&Associates

## Chartered Accountants

301, Laxmi Krupa, 3rd Lokmanya Tilak Colony Road, Near Yogi Sabhagruh, Dadar (East),  
Mumbai 400014.

Tele ✻24133171 ✻ 24182121 ✻ E-mail: premal@pgsca.in

### **Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
SHAKTI PUMPS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of ShaktiPumps (India)Limited ("the Company"), for the quarter ended December 31, 2020 and year to date from April 1, 2020 to 31December 2020 ("the Statement"),being submitted by theCompany pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and DisclosureRequirements)Regulations, 2015, as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management andapproved by the Company's Board of Directors, has been prepared in accordance withthe recognition and measurement principles laid down in the Indian AccountingStandard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 the Companies Act, 2013 as amended, read with relevant rules issued thereunder and otheraccounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come toour attention that causes us to believe that the accompanying Statement of Unaudited standalone financial results prepared inaccordance with the applicable Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in termsof Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





# PGS&Associates

Chartered Accountants

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For PGS & Associates

Chartered Accountants

Firm Registration Number: 122384W

*Premal Gandhi*

Premal Gandhi

Partner

Membership Number: 111592

UDIN: 21111592AAAAAL2220

Place: Mumbai

Date: January 18, 2021



# SHAKTI PUMPS [INDIA] LIMITED

Regd. Office: Plot No. 401,402 &413, Sector-III, Industrial Area, Pithampur, Distt. Dhar (M.P.) - 454774

CIN: L29120MP1995PLC009327

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended on December 31, 2020

(Rs. in Lacs, unless otherwise stated)

S.No	Particulars	Quarter ended on			For the Nine Months ended on		Year ended on
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	30,008.19	19,207.72	8,741.93	57,874.41	27,587.60	35,695.22
II	Other income	54.40	5.84	94.31	165.17	242.03	378.28
III	<b>Total revenue (I+II)</b>	<b>30,062.59</b>	<b>19,213.56</b>	<b>8,836.24</b>	<b>58,039.58</b>	<b>27,829.63</b>	<b>36,073.50</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	21,448.38	12,822.65	5,389.91	39,428.47	20,311.70	26,706.70
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1.01	1,248.13	736.16	2,516.76	(1,429.63)	(2,143.90)
	Employee benefits expenses	1,187.72	918.96	1,208.98	2,852.06	3,778.39	5,045.65
	Finance costs	358.51	380.39	493.35	1,137.01	1,367.75	1,865.59
	Depreciation and amortisation expenses	427.47	431.42	418.02	1,280.73	1,221.21	1,645.68
	Other expenses	2,652.30	1,625.47	1,555.86	5,005.65	4,305.69	5,881.92
	<b>Total expenses (IV)</b>	<b>26,075.38</b>	<b>17,427.02</b>	<b>9,802.29</b>	<b>52,220.68</b>	<b>29,555.12</b>	<b>39,001.64</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>3,987.21</b>	<b>1,786.54</b>	<b>(966.05)</b>	<b>5,818.90</b>	<b>(1,725.49)</b>	<b>(2,928.14)</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-	-
VII	<b>Profit/ (loss) before tax(V-VI)</b>	<b>3,987.21</b>	<b>1,786.54</b>	<b>(966.05)</b>	<b>5,818.90</b>	<b>(1,725.49)</b>	<b>(2,928.14)</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	911.57	64.71	-	976.28	-	-
	(2) Short/Excess provision of Tax	-	-	-	-	-	148.74
	(3) Deferred tax	539.32	549.72	(7.28)	1,050.83	(324.53)	(1,035.17)
	(4) MAT Credit Entitlement	-	-	-	-	-	-
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>2,536.32</b>	<b>1,172.11</b>	<b>(958.76)</b>	<b>3,791.79</b>	<b>(1,400.95)</b>	<b>(2,041.71)</b>
X	<b>Other Comprehensive Income</b>	<b>(8.25)</b>	<b>14.79</b>	<b>5.00</b>	<b>(13.46)</b>	<b>10.00</b>	<b>(53.72)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b> (Comprising Profit/(Loss) and Other comprehensive Income for the period )	<b>2,528.07</b>	<b>1,186.90</b>	<b>(953.76)</b>	<b>3,778.33</b>	<b>(1,390.95)</b>	<b>(2,095.43)</b>
XII	<b>Paid-up equity share capital</b> (Face value: Rs.10/- per share)	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>	<b>1,838.02</b>
XIII	<b>Earnings per equity share</b>						
	(1) Basic	13.80	6.38	(5.22)	20.63	(7.62)	(11.11)
	(2) Diluted	13.80	6.38	(5.22)	20.63	(7.62)	(11.11)

\* The Company has only one operating segment namely, "Pump & Motors"

\* The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 18, 2021.

\* Figures for the corresponding previous period have been regrouped/rearranged, wherever necessary.

For Shakti Pumps (India) Limited

  
Dinesh Patidar  
Managing Director  
(DIN 00549552)



Place: Pithampur  
Date: January 18, 2021