



Date:- 15/05/2024

To, The Secretary, Listing Department National Stock Exchange of India Ltd. Exchange plaza, BKC, Bandra (E) Mumbai-MH 400051.	To, The Secretary, Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street Mumbai- MH 400001.
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REF:- (ISIN-INE908D01010) SCRIP CODE BSE-531431, NSE Symbol-SHAKTIPUMP

Sub:- Statement of Deviation or Variation in utilization of funds raised under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, we are enclosing herewith Statement of deviation(s) or variation(s) in utilization of fund raised through Qualified Institutions Placement ('QIP') for the quarter ended on March 31, 2024 as **Annexure-A**.

We hereby confirm that, during the quarter ended on March 31, 2024 there was no deviation(s) or variation(s) in the utilization of proceeds of QIP as mentioned in the use of proceeds (purpose of this issue) of the Placement Document dated March 22, 2024.

You are requested to take the same on your record.

Thanking You,

Yours Faithfully,
For Shakti Pumps (India) Limited

Ravi Patidar
Company Secretary

Enclosure: - As above

SHAKTI PUMPS (INDIA) LIMITED

CIN: L29120MP1995PLC009327

Regd. Office:-Plot No. 401, 402 & 413, Industrial Area, Sector - 3, Pithampur - Dist. Dhar 454774 (M.P.) INDIA.

Tel.: +91 7292 410500, Fax: +91 7292 410645 E-mail: info@shaktipumps.com, sales@shaktipumps.com, Web:- www.shaktipumps.com



Annexure-A

Statement of Deviation / Variation in utilisation of funds raised

Name of Listed Entity	Shakti Pumps (India) Limited
Mode of Fund Raising	Qualified Institutional Placement
Date of Raising Funds	March 22, 2024
Amount Raised	Rs. 200.00 crores
Report filed for Quarter ended	March 31, 2024
Monitoring Agency	Applicable
Monitoring Agency, if applicable	India Ratings and Research Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

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Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (INR Mn)	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Part funding the capacity expansion of our Company with respect to the new facility in Pithampur, Madhya Pradesh for manufacturing of Pumps and Motors, Inverters, Variable Frequency Drives and Structures ("Project")	Not Applicable	1,500.00	Not Applicable	Nil	Nil	No
General Corporate Purposes	Not Applicable	470.00	Not Applicable	469.95	Nil	No
QIP related Issue Expenses	Not Applicable	30.00	Not Applicable	Nil	Nil	No
TOTAL		2,000.00		469.95		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Ravi Patidar
Company Secretary

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