



Date: -28/05/2025

To, The Secretary, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, BKC, Bandra (E) Mumbai 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

Subject :- Submission of Annual Secretarial Compliance Report for the year ended March 31, 2025

Dear Sir/Ma'am,

Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to SEBI Circular CIR/CFD/CMD1/27/2019 dated 8th February, 2019; we hereby submit the Annual Secretarial Compliance Report issued by Mr. Manish Maheshwari, Proprietor of M. Maheshwari & Associates, Practicing Company Secretaries, for the financial year ended March 31, 2025.

Please take the same on your record and acknowledge.

Thanking you,

Yours faithfully

For Shakti Pumps (India) Limited

**Ravi Patidar
Company Secretary**

Enclosure: As above

SHAKTI PUMPS (INDIA) LIMITED



M. Maheshwari & Associates

Company Secretaries

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Manish Maheshwari

M.Com, LLB, F.C.S

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF SHAKTI PUMPS (INDIA) LIMITED FOR
THE YEAR ENDED MARCH 31, 2025**

To

The Board of Directors

SHAKTI PUMPS (INDIA) LIMITED

CIN: L29120MP1995PLC009327

PLOT NO. 401, 402 & 413 SECTOR III

INDUSTRIAL AREA PITHAMPUR DIST DHAR MP 454774 IN

Sir/Madam

We, M/s. M. Maheshwari & Associates, Practicing Company Secretaries, have examined:

- (a) All the documents and records made available to us and explanations provided by **M/s. Shakti Pumps (India) Limited** ("the listed entity") and its management,
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity [https:// www.shaktipumps.com](https://www.shaktipumps.com)
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this Report, for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:
 - i. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, and guidelines, issued thereunder; and
 - ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, and guidelines, issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - SEBI (LODR) to the extent applicable.



- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

The company, during the year, was not required to comply with the following regulations and consequently not required to maintain any books, papers, minute books or other records or file any forms/returns under:

- a) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- c) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

And circulars/ guidelines issued thereunder;

and Based on the above examination, we hereby report that, during the Review Period,



I (a) The listed entity has majorly complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder **except** in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clauses)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per requirements, the Statement of Deviation(s)/Variation(s) should be submitted within 45 days following the end of each quarter	32 SEBI LODR	The late submission of the statement beyond the stipulated 45-day timeframe for the Quarter ended 30 th September 2024	No action has been taken by any authority.	None	1. The company failed to file the Statement of Deviation(s)/Variation(s) within the stipulated timeframe. 2. Due date: The statement was due on or before November 14, 2024. 3. Actual filing date: The statement was filed on November 28, 2024, resulting in a delay of 14 days.	Nil	The company may face penalties, fines, or other regulatory actions for non-compliance.	Taking corrective actions to ensure timely compliance going forward.	No



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31 st March 2023.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clauses)	Details of violations/dev iations and Actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The non-compliance occurred was an accidental omission of not taking any timely action against errant employees. The Company has paid Penalty on 03.01.2023, as imposed by SEBI Order dated 01.12.2022.	Monetary Penalty of Rs. 2,00,000 (Rs. Two Lakhs) Imposed by SEBI Order dated 01.12.2022 under Section 15 HB of SEBI Act, 1992 due to Violation of PIT Regulations as per Clause 10 as Specified in Scheduled B r/w Regulation 9(1) of PIT Regulations. 2015.	Regulation 9(1) of PIT Regulations.	Violation of PIT Regulations as per Clause 10 as Specified in Scheduled B r/w Regulation 9(1) of PIT Regulations 2,00,000/- as per SEBI order dated 01.12.2022	The Company has paid the Penalty on 03.01.2023, as imposed by SEBI Order dated 01.12.2022.	The Company had filed an appeal with SAT on November 7, 2023, challenging the SEBI Adjudicating Officer's order dated December 1, 2022. Subsequently, SAT's order dated January 29, 2025, quashed the said SEBI Order.



II. We hereby report that, during the review period the compliance status of the listed entity with the following requirements

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	Nil
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of the board of directors / Committees, as may be applicable to the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	Nil
3.	<p><u>Maintenance and disclosures on the Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	Nil
4.	<p><u>Disqualification of Director:</u></p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil



5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	<p>Nil</p>
6.	<p><u>Preservation of Documents:</u></p> <p>The company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>Nil</p>
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted a performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	<p>Nil</p>
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of the Audit Committee for all related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit Committee.</p>	<p>Yes</p> <p>Yes</p>	<p>Certain transactions have occurred with the related parties of the company for which no prior approval has been taken therefore the Audit Committee in its meeting dated 25th October, 2024 subsequently ratified such transaction.</p>



9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions were taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. (or) The actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	Nil
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No resignations were reported during the period under review.
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance was observed for any SEBI regulation/circular/guidance note etc.	No	The non-compliance mentioned above refers to Clause 1(a).



We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & limitations of scope and review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based on our examination of relevant documents and information.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity. This is neither an audit nor an expression of opinion.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For M. Maheshwari & Associates
Company Secretaries
Firms U.C.N. I2001MP213000**



Manish Maheshwari

**Manish Maheshwari
Proprietor
FCS-5174
CP-3860
PR No. 1191/2021**

Date : 27th May 2025
Place: Indore
UDIN : F005174G000459562