Maxwell™

Maxwell Engineering Solutions Pvt. Ltd.
336/34/1-A. Opposite Telephone Exchange,
Makarpura G.I.D.C. Vadodara,Gujarat-390010,INDIA
CIN: U29308GJ2022PTC135432
Email: vinu@maxwells.in, sales@maxwells.in
Contact No : +91 96385 42674

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014)

To,
The Member(s),

SHORTER NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of Maxwell Engineering Solutions Private Limited will be held on **Friday, the 25th day of April 2025** at **11:00 A.M. (IST)** at **the Registered Office of the Company** situated at Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India, to consider the following business:

SPECIAL BUSINESS:

Item No. 1: Appointment of Ms. Ria Chaudhary having DIN: 10986792 as Non-Executive Director of the Company:

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, on the recommendation of the Board of Directors in their meeting held on 24th April 2025 and in accordance with the Articles of Association of the Company, Ms. Ria Chaudhary having DIN: 10986792, who has given her consent in Form DIR-2 and has confirmed that she is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013, be and is hereby accorded by the members of the Company, as a Director *[Categorized: Non-Executive, Sub-Categorized: Promoter Group]* on the Board of Directors of the Company with effect from 25th April 2025, on the terms and conditions as may be decided by the Board.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby jointly or severally authorized to do all such acts, things and deeds as may be necessary to give effect to this resolution, including but not limited to filing of necessary e-Forms under their respective digital signature(s) with the Registrar of Companies and/or any other regulatory authority, as may be required."

Item No. 2: Increase in Authorized Share Capital and Alteration of the Capital Clause of the Memorandum of Association:

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 61(1)(a), 64 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification (s) or re-enactment thereof for the time being in force and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company approval of members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lakh only) Equity Shares having face value of Rs. 10/- (Rupees Ten only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs only) Equity Shares having face value of Rs. 10/- (Rupees Ten only) each ranking *pari passu* in all respect with the existing Equity Shares of the Company, by creation of additional capital of Rs. 10,00,00,000/- (Rupees Ten Crores only) with the power of the Company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the Company, for the time being, and to classify and re-classify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the Company in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the Company or legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013, and the relevant rules framed thereunder, consent of the members is hereby accorded for substituting the Capital Clause (Clause V) of the Memorandum of Association of the Company is with the following Clause.

"5. The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakh only) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each"

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby jointly or severally authorized to file the necessary documents/forms with the Registrar of Companies and to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution and for the matters connected therewith or incidental thereto."

Vadodara

Item No. 3: Issue of Bonus Shares:

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and other applicable regulations, rules and guidelines issued from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals, consent of the Members of the Company be and is hereby accorded to the Board to capitalize a sum of Rs. 7,31,40,000/- (Rupees Seven Crores Thirty-One Lakh Forty Thousand only) from and out of the free reserve/surplus of the Company, as may be considered appropriate for the purpose of issue of Bonus Equity Shares of Rs. 7,31,40,000/- (Rupees Seven Crores Thirty-One Lakh Forty Thousand only) each, credited as fully paid to eligible members of the Company holding equity shares having face value of Rs. 10/- (Rupees Ten only) each of the Company whose names appear in the Register of Members on the 'Record Date' to be decided by the Board of Directors, in the proportion of 53 (Fifty-Three) new fully paid-up equity share having face value of Rs. 10/- (Rupees Ten only) each for every 20 (Twenty) existing fully paid-up Equity Shares having face value of Rs. 10/- (Rupees Ten only) each held by them.

RESOLVED FURTHER THAT the Bonus Equity Shares so allotted shall rank *pari passu* in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company, be and are hereby jointly or severally authorized to file the necessary documents/form(s) with the Registrar of Companies or such other statutory bodies as may be required and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board of Directors
For Maxwell Engineering Solutions Private Limited

Vadodara

Rajkumar Chaudhary
Director
DIN: 02310254
Address: 40 Vicenza Vanakkam,
Kalali Bill Road, Near Cloud Nine, Kalali,
Vadodara – 390012, Gujarat, India

Place: Vadodara
Date: 24/04/2025

NOTES:

Sr. No.	Particulars
1.	Any member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the Company.
2.	Duly completed proxies should, however, be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. The format of Proxy Form is enclosed as ***Annexure-I***.
3.	Proxy, if any, shall not have the right to speak at such a meeting and shall not be entitled to vote except in a poll.
4.	For convenience of members, an attendance slip is annexed to the proxy form as per ***Annexure-II***. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of the meeting. The proxy of a member should be marked on the attendance slip as 'proxy'.
5.	An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business(es) is provided below.
6.	Route map to the venue of this meeting, attendance slip and proxy form forms part of this Notice convening the Extra-Ordinary General Meeting.
7.	The members have an option to participate in the above scheduled Meeting through Video Conferencing and therefore, are requested to intimate in case he attends the meeting through Video Conferencing at the following e-mail ID or contact numbers. Mr. Rajkumar Chaudhary, Director E-mail ID: rajkumar@maxwells.in Contact Number / Mobile Number: 9638542674
8.	The route map for the venue of the meeting is provided in ***Annexure-III***.

For Maxwell Engineering Solutions Private Limited

Rajkumar Chaudhary
Director
DIN: 02310254

Date: 24/04/2025
Place: Vadodara

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

As required by Section 102 of the Companies Act, 2013, ['the Act'] the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 to 3 of the accompanying Notice:

Item No. 1: Appointment of Ms. Ria Chaudhary having DIN: 10986792 as Non-Executive Director of the Company:

Pursuant to Section 152 of the Companies Act, 2013, and the Articles of Association of the Company, the Board of Directors at their meeting held on 24th April 2025, and subject to approval of members, approved appointment of Ms. Ria Chaudhary having DIN: 10986792, as a Director in the category of *Non-Executive (Promoter Group)* of the Company, with effect from 25th April 2025.

The Company has received the following statutory disclosures/declarations:

(i) **Form DIR-8:** intimating the Company that she stands free from any disqualification, under section 164(1) and 164(2) of the Act;

(ii) **Declaration** that she is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority and given her consent to act as Director of the Company;

(iii) **Form MBP-1:** disclosing her concerns or interests in other company(ies) in terms of Section 184(1) of the Act.

Further, the Company has received consent from Ms. Ria Chaudhary for her appointment as a Non-Executive Director of the Company who will be liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this Resolution.

The Board of Directors of your Company recommends this Resolution for your approval.

Except Mr. Rajkumar Chaudhary (father of Ms. Ria Chaudhary), no other Director, Key Managerial Personnel of the Company or their relatives is in any way financially or otherwise interested or concerned in the resolution set out at Item No. 1 of the Notice.

Item No. 2: Increase in Authorized Share Capital and Alteration of the Capital Clause of the Memorandum of Association:

The existing Authorized Share Capital of the Company is Rs. 5,00,00,000/- (Five Crores only) comprising 50,00,000 (Fifty Lakh only) Equity Shares having face value of Rs. 10/- (Rupees Ten only) each. Considering the business plans and growing fund requirements of the Company, the Board of Directors at their meeting held on 24th April 2025 approved the increase in the Authorized Share Capital from Rs. 5,00,00,000/- (Five Crores only) to Rs. 15,00,00,000/- (Fifteen Crores only), subject to the approval of the shareholders. The approval of the members is sought pursuant to Section 61 of the Companies Act, 2013, and rules made thereunder.

As a consequence of the proposed increase in the Authorized Share Capital of the Company, the existing Capital Clause (Clause V) of the Memorandum of Association of the Company shall be altered accordingly. The Board of Directors recommended the matter for approval of the Members by way of passing an Ordinary Resolution in accordance with Section 61 of the Companies Act, 2013.

The amended Memorandum of Association (MOA) is available for inspection at the Registered Office of the Company on any working day during business hours. Any member who desires to inspect the said MOA can send request by email to the Email ID mentioned in the Notice and the Company shall provide the said copies.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

The Board recommends this resolution as set out in Item no. 2 of the Notice for your approval as an Ordinary Resolution.

Item No. 3: Issue of Bonus Shares:

As per the provisions of Articles of Association, the Company may resolve to capitalize accumulated profits of the Company standing to the credit of the Reserve Fund or other funds of the Company available for this purpose. The Board of Directors at their meeting held on 24th April 2025, have recommended that a part of the amount standing to the credit of Reserves and Surplus Account be applied for issue of fully paid-up bonus shares to the members of the Company in the proportion of 53 bonus shares for every 20 Equity Shares held as on the Record Date. These bonus shares will be subject to the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects with the existing shares.

No letters of allotment shall be issued with respect to additional equity shares but the dispatch of share certificates to shareholders who hold their existing equity shares in physical form will be completed thereof within the period prescribed.

The Board of Directors of your Company recommends this Resolution for your approval.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested, financially or otherwise, in the resolution except to the extent of the bonus shares that may be allotted to them in proportion to their shareholding in the Company.

For Maxwell Engineering Solutions Private Limited

Rajkumar Chaudhary
Director
DIN: 02310254

Date: 24/04/2025
Place: Vadodara

ANNEXURE-I

PROXY FORM

[Form MGT-11]

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

To,
The Board of Directors,
Maxwell Engineering Solutions Private Limited
CIN: U29308GJ2022PTC135432
Shed No. 336/34/1-A, GIDC,
Makarpura, Vadodara – 390010,
Gujarat, India.

NAME OF THE MEMBER(S):	
REGISTERED ADDRESS:	
E-MAIL ID:	
***DP ID.:**	
FOLIO NO.:	
CLIENT ID:	
NO. OF SHARES:	

I/We, being the member(s) of shares of Maxwell Engineering Solutions Private Limited, hereby appoint

I.

Name:	
Address:	
E-mail ID:	
Signature:	

or failing him

II.

Name:	
Address:	
E-mail ID:	
Signature:	

or failing him

III.

Name:	
Address:	
E-mail ID:	
Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on the day of Friday, 25th April 2025, at 11:00 A.M. at the Registered Office of the Company situated at Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Description of Resolution	FOR	AGAINST
Resolution 1:	Appointment of Ms. Ria Chaudhary having DIN: 10986792 as Non-Executive Director of the Company.		
Resolution 2:	Increase in Authorized Share Capital and Alteration of the Capital Clause of the Memorandum of Association.		
Resolution 3:	Issue of Bonus Shares.		

Signed this day of _____ 2025. ________________ Signature of the shareholder ________________ Signature of the proxy holder(s)	Affix Revenue stamp

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. The Proxy, to be effective, should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A proxy need not be a member of the Company.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate. This is only optional.

***Applicable for Investors holding shares in demat form.**

ANNEXURE-II

Maxwell Engineering Solutions Private Limited
Registered Office: Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India
CIN: U29308GJ2022PTC135432

Sr. No.: _______________

ATTENDANCE SLIP
1st Extra-Ordinary General Meeting

Name [in Block letters]:	
Address:	
Registered Folio No. / DP ID & Client ID	
Shareholder/ Proxy/ Authorised Representative	

I/We hereby record my/our presence at the Extra-Ordinary General Meeting of the Company, to be held on the day of Friday, 25th April 2025, at 11:00 A.M. at the Registered Office of the Company situated at Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India.

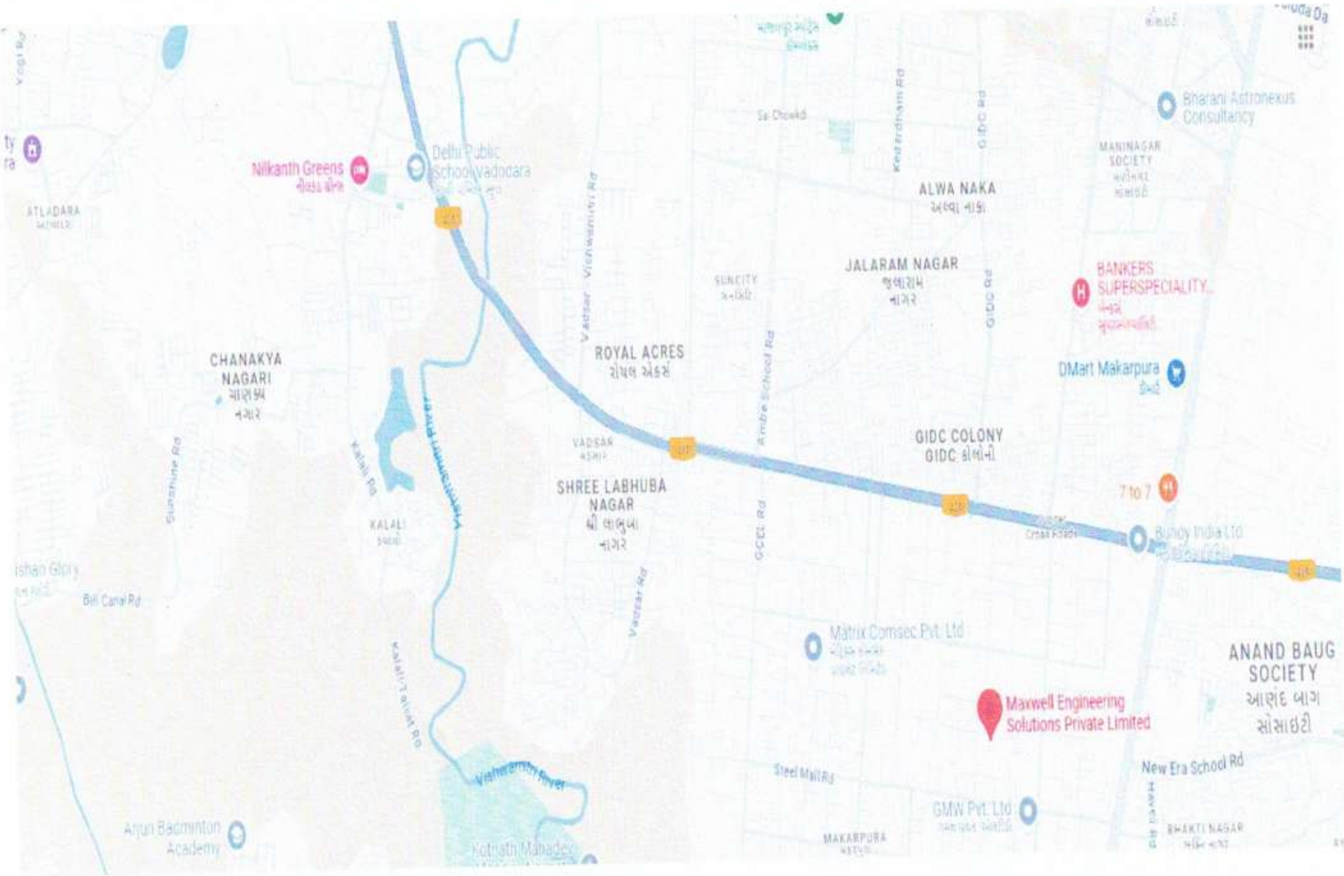
____
Signature of Shareholder/ Proxy/ Authorised Representative

Notes:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Each equity share of the Company carries one vote.
3. For Security purpose Mobile Phone, Umbrella or Bag(s) will not be allowed in the meeting hall.

ANNEXURE-III

Route Map for the EOGM Venue



Maxwell Engineering Solutions Private Limited
Registered Office: Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India

Maxwell(TM)

Maxwell Engineering Solutions Pvt. Ltd.
336/34/1-A. Opposite Telephone Exchange,
Makarpura G.I.D.C. Vadodara,Gujarat-390010,INDIA
CIN: U29308GJ2022PTC135432
Email: vinu@maxwells.in, sales@maxwells.in
Contact No : +91 96385 42674

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014)

To,
The Member(s),

SHORTER NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of Maxwell Engineering Solutions Private Limited will be held on **Monday, the 9th day of June 2025** at **11:00 A.M. (IST)** at **the Registered Office of the Company** situated at Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India, to consider the following business:

SPECIAL BUSINESS:

Item No. 1: Conversion of the Company into Public Limited Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 14 and 18 of the Companies Act, 2013, read with the Rule 33 of the Companies (Incorporation) Rules, 2014, and other applicable provisions, if any, including any statutory modification or re-enactments thereof for the time being in force and subject to the approval of the Registrar of Companies, consent of the members of the Company be and is hereby accorded for the conversion of the Company from a Private Limited Company to a Public Limited Company.

RESOLVED FURTHER THAT subject to the approval of the Registrar of Companies and consequent upon the conversion:

i. The name of the Company shall stand changed from 'Maxwell Engineering Solutions Private Limited' to 'Maxwell Engineering Solutions Limited'

ii. The word "Private" shall be deleted from the name of the Company wherever it appears in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT all provisions and clauses in the Articles of Association of the Company as applicable to a private company under Section 2(68) of the Companies Act, 2013, including:

- restriction on transfer of shares,
- limitation on the number of members, and
- prohibition on invitation to the public to subscribe to shares,

shall stand deleted and/or suitably modified to align with the requirements and provisions applicable to a public company.

RESOLVED FURTHER THAT any of the existing Directors of the Company Secretary of the Company be and are hereby jointly or severally authorized to file the necessary document(s)/Form(s) with the Registrar of Companies/ CPC and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

Item No. 2: To increase the overall Managerial Remuneration:

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

"**RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, read with Schedule V of the Companies Act, 2013, and the rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force, the approval of the members of the Company is hereby accorded to increase the overall limit of managerial remuneration payable to the Managerial Person or other Director(s) of the Company in respect of any Financial Year to Rs. 15,00,00,000 (Rupees Fifteen Crores only) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 which is in excess of 11% of Net profit of the Company and limit prescribed in Schedule V of the Companies Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

Vadodara

Item No. 3: Appointment of Mr. Rajkumar Chaudhary having DIN: 02310254 as Chairman & Managing Director (MD) of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 152(6), 164, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Rajkumar Chaudhary as Chairman & Managing Director & Key Managerial Personnel of the Company for a period of 5 [Five] years, effective from 9th June 2025 to 8th June 2030, whose office shall be liable to determination by retirement of directors by rotation, upon the terms and conditions in such a manner as the Board may deem fit and acceptable to Mr. Rajkumar Chaudhary, proposed Chairman & Managing Director & Key Managerial Personnel of the Company.

RESOLVED FURTHER THAT a draft agreement to be entered into between the Company and Mr. Rajkumar Chaudhary for his appointment as Chairman & Managing Director of the Company, containing such terms and conditions as may be agreed, be and is hereby approved by the members of the Company.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby jointly or severally authorized to do all such acts, deeds, and things, and execute all such documents, instruments, and writings as may be required to give effect to the above-mentioned resolution, including certifying and filing of necessary forms with the Registrar of Companies, issuing an appointment letter, and filing any other necessary documents with the appropriate authorities."

Item No. 4: Fixation of Managerial Remuneration payable to Mr. Rajkumar Chaudhary having DIN: 02310254, as Chairman & Managing Director [MD] of the Company:

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

"**RESOLVED THAT** in accordance with the provisions of Sections 152(6), 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the Members of the Company be and is hereby accorded for appointment of Mr. Rajkumar Chaudhary having DIN: 02310254 as Chairman & Managing Director and Key Managerial Personnel of the Company, whose office shall be liable to determination by retirement of directors by rotation, for a period of 5 (Five) years with effect from 9th June 2025 to 8th June 2030 on the terms and conditions including remuneration as set out in the Explanatory Statement attached hereto and forming part of this resolution for a period of one year i.e. F.Y. 2025-26; which may exceed the limits prescribed under Section 197 of the Act but shall be in accordance with the conditions specified under Schedule V to the Act in case of no profits or inadequate profits during any financial year during his tenure, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Rajkumar Chaudhary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary and/or modify the terms and conditions including remuneration, benefits and perquisites payable/made available to the appointee in such manner as may be agreed upon between the Board and the appointee.

RESOLVED FURTHER THAT any one of the Director or Company Secretary of the Company, be and is hereby, jointly or severally, authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the above mentioned resolution including certifying and filing of necessary forms with the Registrar of Companies and issue appointment letter to all the above mentioned directors and filing of other necessary forms and documents with the Registrar of Companies."

Vadodara

Item No. 5: Appointment of Mr. Vinubhai Kanjibhai Chavda having DIN: 07146551 as Whole Time Director [WTD] of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 152(6), 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Vinubhai Kanjibhai Chavda having DIN: 07146551 as Whole Time Director & Key Managerial Personnel of the Company whose office will be liable to determination by retirement by rotation, for a period of 5 [Five] years, effective from 9th June 2025 to 8th June 2030, whose office shall be liable to determination by retirement of directors by rotation, and payment of remuneration upon the terms and conditions in such a manner as the Board may deem fit and acceptable to the Company and Mr. Vinubhai Kanjibhai Chavda, proposed Whole Time Director & Key Managerial Personnel of the Company.

RESOLVED FURTHER THAT a draft agreement to be entered into between the Company and Mr. Vinubhai Kanjibhai Chavda for his appointment as Whole Time Director of the Company, containing such terms and conditions as may be agreed, as placed before the Board, be and is hereby approved by the Members of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby jointly or severally authorized to do all such acts, deeds, and things, and execute all such documents, instruments, and writings as may be required to give effect to the above-mentioned resolution, including certifying and filing of necessary forms with the Registrar of Companies, issuing an appointment letter, and filing any other necessary documents with the appropriate authorities."

Item No. 6: Fixation of Managerial Remuneration payable to Mr. Vinubhai Kanjibhai Chavda having DIN: 07146551 as Whole Time Director [WTD] of the Company:

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

"**RESOLVED THAT** in accordance with the provisions of Sections 152(6), 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the Members of the Company be and is hereby accorded for appointment of Mr. Vinubhai Kanjibhai Chavda having DIN: 07146551 as Whole Time Director and Key Managerial Personnel of the Company, whose office shall be liable to determination by retirement of directors by rotation, for a period of 5 (Five) years with effect from 9th June 2025 to 8th June 2030 on the terms and conditions including remuneration as set out in the Explanatory Statement attached hereto and forming part of this resolution for a period of one year i.e. F.Y. 2025-26; which may exceed the limits prescribed under Section 197 of the Act but shall be in accordance with the conditions specified under Schedule V to the Act in case of no profits or inadequate profits during any financial year during his tenure, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Vinubhai Kanjibhai Chavda.

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary and/or modify the terms and conditions including remuneration, benefits and perquisites payable/made available to the appointee in such manner as may be agreed upon between the Board and the appointee.

RESOLVED FURTHER THAT any one of the Directors of the Company, be and is hereby, jointly or severally, authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the above mentioned resolution including certifying and filing of necessary forms with the Registrar of Companies and issue appointment letter to all the above mentioned directors and filing of other necessary forms and documents with the Registrar of Companies."

Item No. 7: Appointment of Mr. Hitenkumar Jayantilal Prajapati having DIN: 10002315 as Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or enactment thereof for the time being in force, Mr. Hitenkumar Jayantilal Prajapati having DIN: 10002315 who was appointed as the Director in the capacity of Non-Executive - Independent Director of the Company by the Board of Directors, be and is hereby appointed as an Non-Executive - Independent Director of the Company to hold office for a term of five (5) years, with effect from 9th June 2025 to 8th June 2030, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, Mr. Hitenkumar Jayantilal Prajapati shall be entitled to receive the sitting fees as permitted to be received in the capacity of Independent Director under the Act and as approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

Item No. 8: Appointment of Ms. Puja Kasera having DIN: 09327558 as Independent Director of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or enactment thereof for the time being in force, Ms. Puja Kasera having DIN: 09327558 who was appointed as the Director in the capacity of Non-Executive - Independent Director of the Company by the Board of Directors, be and is hereby appointed as an Non-Executive - Independent Director of the Company to hold office for a term of five (5) years, with effect from 9th June 2025 to 8th June 2030, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, Ms. Puja Kasera shall be entitled to receive the sitting fees as permitted to be received in the capacity of Independent Director under the Act and as approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

By Order of the Board of Directors
For Maxwell Engineering Solutions Private Limited

Rajkumar Chaudhary
Director
DIN: 02310254
Address: 40 Vicenza Vanakkam,
Kalali Bill Road, Near Cloud Nine, Kalali,
Vadodara – 390012, Gujarat, India

Place: Vadodara
Date: 07/06/2025

NOTES:

Sr. No.	Particulars
1.	Any member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the Company.
2.	Duly completed proxies should, however, be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. The format of Proxy Form is enclosed as ***Annexure-I***.
3.	Proxy, if any, shall not have the right to speak at such a meeting and shall not be entitled to vote except in a poll.
4.	For convenience of members, an attendance slip is annexed to the proxy form as per ***Annexure-II***. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of the meeting. The proxy of a member should be marked on the attendance slip as 'proxy'.
5.	An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business(es) is provided below.
6.	Route map to the venue of this meeting, attendance slip and proxy form forms part of this Notice convening the Extra-Ordinary General Meeting.
7.	The members have an option to participate in the above scheduled Meeting through Video Conferencing and therefore, are requested to intimate in case he attends the meeting through Video Conferencing at the following e-mail ID or contact numbers. Mr. Rajkumar Chaudhary, Director E-mail ID: rajkumar@maxwells.in Contact Number / Mobile Number: 9638542674
8.	The route map for the venue of the meeting is provided in ***Annexure-III***.

For Maxwell Engineering Solutions Private Limited

Rajkumar Chaudhary
Director
DIN: 02310254

Date: 07/06/2025
Place: Vadodara

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

As required by Section 102 of the Companies Act, 2013, ['the Act'] the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 to 8 of the accompanying Notice:

Item No. 1: Conversion of the Company into Public Limited Company:

The Company was incorporated as a Private Limited Company under the provisions of the Companies Act, 2013 in the name and style of "Maxwell Engineering Solutions Private Limited".

The Board of Directors of the Company is of the view that in order to support the Company's future growth plans, access wider capital markets, enhance its corporate image, and attract further investments, it is desirable and in the best interest of the Company and its stakeholders to convert the Company into a Public Limited Company.

Pursuant to the provisions of Section 18 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, a private company may be converted into a public company by altering its Articles and its name, further subject to the approval of the Registrar of Companies.

Accordingly, the Board of Directors, at its meeting held on 7th June 2025, approved the proposal for the conversion of the Company into a Public Limited Company and consequent alteration in the Memorandum and Articles of Association of the Company, subject to approval of other statutory authorities as may be applicable.

Consequent upon the conversion, the name of the Company shall be changed from "Maxwell Engineering Solutions Private Limited" to "Maxwell Engineering Solutions Limited" by deletion of the word "Private" wherever it appears in the name of the Company including in the Memorandum and Articles of Association.

The Articles of Association of the Company shall be amended in order to remove all clauses and provisions which are applicable to a private company in terms of Section 2(68) of the Companies Act, 2013, including:

- Restriction on the right to transfer shares;
- Limitation on the number of members to two hundred;
- Prohibition on invitation to the public to subscribe for any securities of the Company.

The altered Articles of Association reflecting the changes as applicable to a public company shall be adopted in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

A copy of the proposed altered Memorandum and Articles of Association of the Company are available for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the meeting.

The Board recommends the resolution set out in Item No. 1 of the Notice for approval of the members as a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 2: To increase the overall Managerial Remuneration:

Pursuant to Section 197 of the Companies Act, 2013, as amended by Companies (Amendment) Act, 2017 w.e.f. September 12, 2018, and amended Schedule V, vide Notification S.O. 1256(E) dated 18.03.2021, the Board of Directors of the Company in their Meeting held on 7th June 2025, recommended to increase in overall limit of managerial remuneration payable by the Company in respect of any Financial Year to Rs. 15,00,00,000 (Rupees Fifteen Crores only) of the Net Profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013, which is in excess of 11% of Net Profit of the Company and limit prescribed in Schedule V of the Companies Act.

The proposed increase in managerial remuneration shall be evaluated considering the significant contributions made by the managerial personnel towards the growth and success of the Company. Under their strategic leadership, the Company has demonstrated consistent financial performance, operational excellence, and significant expansion in its business activities. Over the past financial years, the Company has achieved remarkable growth in revenue and profitability, strengthened its market position, and expanded its operations.

Furthermore, their vision and strategic acumen have played a pivotal role in driving the Company's sustainable growth and maximizing shareholder value.

Thus, it is imperative for the Company to ensure that the remuneration structure remains aligned with industry standards to attract and retain top managerial talent. Given the complexity of the business environment, regulatory changes, and the increasing demands on leadership to drive innovation and operational excellence, it is necessary to reward the managerial personnel commensurately. The proposed remuneration will serve as a motivation for continued leadership excellence and will enable the Company to maintain its competitive edge in the industry.

Where a Company has no profits or its profits are inadequate, in any Financial Year during the tenure of a managerial person, or other director, it may pay remuneration to the Managerial Person or other director exceeding 11% (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Special Resolution. The requirement of Central Government approval which was hereto required has been done away with.

Except Mr. Rajkumar Chaudhary & Mr. Vinu Chavda, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 2.

The Board of Directors recommends the Special Resolution set forth under Item No. 2 for approval of the members in the interest of the Company.

Item No. 3: Appointment of Mr. Rajkumar Chaudhary having DIN: 02310254 as Chairman & Managing Director (MD) of the Company:

The Board of Directors of the Company in their meeting held on 7th June 2025, have appointed Mr. Rajkumar Chaudhary as the Chairman & Managing Director of the Company for a period of 5 (Five) years w.e.f. 9th June 2025, subject to approval of the members in the ensuing General Meeting upon terms and conditions set out in the draft agreement to be entered into by the Company with him as approved by the Board of Directors. The proposed appointment is in accordance with the requirements of the Companies Act, 2013.

The office of Mr. Rajkumar Chaudhary as Chairman & Managing Director shall be liable to determination by retirement of directors by rotation under Section 152(6) of the Companies Act, 2013.

A draft agreement to be entered into between the Company and Mr. Rajkumar Chaudhary, setting out the terms and conditions of his appointment, has been approved by the Board and is open for inspection at the Registered Office of the Company during working hours on any working day (excluding Saturdays) till the date of the Extra-Ordinary General Meeting.

The Board considers that the appointment of Mr. Rajkumar Chaudhary will be in the best interests of the Company and its shareholders, as he brings a wealth of expertise in specialized manufacturing and industrial innovation and will add significant value to the Board's functioning.

Except Mr. Rajkumar Chaudhary, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the Special Resolution set forth under Item No. 3 for approval of the members in the interest of the Company.

Item No. 4: Fixation of Managerial Remuneration payable to Mr. Rajkumar Chaudhary having DIN: 02310254, as Chairman & Managing Director [MD] of the Company:

The Board of Directors, in their meeting held on 7th June 2025, approved the fixation of managerial remuneration payable to Mr. Rajkumar Chaudhary (DIN: 02310254) for a period of 1 (one) year, i.e., for the Financial Year 2025-26, in accordance with the provisions of Sections 196, 197, 198, and Schedule V of the Companies Act, 2013, subject to the approval of the members of the Company.

Mr. Rajkumar Chaudhary was appointed as the Chairman & Managing Director of the Company, effective from 9th June 2025, for a period of 5 (five) years, as detailed under Item No. 3 of this Notice.

Brief Profile of Mr. Rajkumar Chaudhary:

Mr. Rajkumar Chaudhary, aged 50 years, is an entrepreneur and industry leader with over 10 years of experience in manufacturing specialized components for the pelletizing industry. During his tenure as the Director of Maxwell Engineering Solutions Pvt. Ltd. he played a pivotal role in advancing UWP die plate and extrusion component manufacturing. Under his leadership, Maxwell has emerged as a key player in producing high-quality die plates, blades, blade holders, and crossheads for polymerization and extrusion plants.

His expertise spans business strategy, product innovation, and fostering international collaborations, including partnerships with CJTEK Switzerland. He previously served as the Director of Maxwell Electrodeal Pvt. Ltd., focusing on printer consumables and services.

Mr. Rajkumar Chaudhary holds a Higher Secondary Certificate (HSC) and continues to drive innovation and excellence in industry.

Sr. No.	The material terms and conditions of the said draft Agreement are as under:		
1.	Period of Agreement:		5 [Five] years effective from 9th June 2025 to 8th June 2030.
2.	Remuneration period:		1 (One) year i.e. Financial Year 2025-26.
3.	Remuneration: Gross Salary as Rs. 7,25,000/- per month. Gross Salary includes Basic Salary and perquisites/allowances such as House Rent Allowance (HRA), City Compensatory Allowance (CC), Conveyance Allowance (CA), Special Allowance or other allowances as mentioned below:		
	i.	Basic Salary:	INR 3,62,500/- per month with liberty to the Board subject to the limits laid down in Schedule V of the Companies Act, 2013.
	ii.	Perquisites/Allowances: In addition to the Basic salary, the Managing Director shall be entitled to the following perquisites/ allowances on a monthly basis:	
		House Rent Allowance:	40% of the Basic Salary i.e. INR 1,45,000/-
		City Compensatory Allowance:	[Basic Salary – HRA] * 40% i.e. INR 87,000/-
		Conveyance Allowance:	[Basic Salary – HRA] * 40% i.e. INR 87,000/-
		Special Allowance:	[Basic Salary – HRA] * 20% i.e. INR 43,500/-
		Bonus:	1-month gross salary is payable as bonus i.e. INR 7,25,000/-
		Other Perquisites / Allowances:	Such other perquisites and allowances as per the policy / rules of the Company in force and/ or as may be approved by the Board from time to time.
		Contribution towards Provident Fund, Superannuation Fund, Annuity Fund, National Pension	As per the policy of the Company.

		Scheme:	
		Gratuity and/or contribution to the Gratuity Fund of Company:	As per the policy of the Company.
		Reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family:	As per the policy of the Company.
		Use of car with driver:	Provision of cars for use in the company's business will not be considered as perquisite.
		Telephone and internet facilities and such other perquisites and special allowances:	As may be determined by the Board from time to time.
		The Managing Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein: i. Encashment of leave as per the rules of the Company.	
4.	Apart from the aforesaid remuneration, he will be entitled to reimbursement of all expenses incurred in connection with the business of the Company.		
5.	The Chairman & Managing Director shall be entitled to annual leave for a period of 17 (seventeen) days and shall be entitled to encashment against earned leave on the basis of calendar year.		
6.	The Chairman & Managing Director shall be entitled to: a) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and b) the reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors.		
7.	No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.		
8.	Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 45 days' notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and Managing Director shall cease to be the Managing Director of the Company. The said notice period of 45 days may be waived mutually.		
9.	The other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.		

The terms and conditions of the said appointment and / or agreement are subject to provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014, including any statutory modifications or enactments thereof from time to time and as may be altered and varied from time to time by the Board as it may in its discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations.

STATEMENT IN TERMS OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013:

I. General Information:

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Mr. Rajkumar Chaudhary</th></tr>
<tr><td>1.</td><td>Nature of Industry:</td><td>The Company operates in the precision engineering and manufacturing industry, specializing in the production of dies, blades/knives, blade holders, adaptors, and other critical components for Underwater Pelletizers, Water Ring Pelletizers, and Die Face Pelletizers. In addition to manufacturing, the company provides refurbishment services for old dies, helping customers optimize costs by extending the lifespan of die heads and reducing machine running expenses.

Furthermore, the Company offers repair services for key components used in the compounding and masterbatch industry. With 100% in-house manufacturing capabilities, the company ensures rapid delivery and adherence to the highest quality standards. Equipped with advanced machinery, including VMC, CNC, vacuum furnaces, induction furnaces, wire-cut machines, EDM drills, DRO mills, surface grinders, sandblasting machines, traditional turning lathes, and specialized inspection and polishing tools.</td></tr>
<tr><td>2.</td><td>Date or expected date of commencement of commercial production:</td><td>The Company was incorporated on 13th September 2022 with Registration No. 135432, in the State of Gujarat under the Companies Act, 2013.

Further, the Company commenced its business on the same date as its incorporation i.e. 13th September 2022.</td></tr>
<tr><td>3.</td><td>In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:</td><td>Not Applicable</td></tr>
<tr><td>4.</td><td>Financial performance based on given indicators:</td><td>(Amounts in Hundreds)
<table>
<tr><th>Particulars</th><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr>
<tr><td>Revenue from operations</td><td>22,09,976</td><td>10,54,326</td><td>77,273</td></tr>
<tr><td>Other Income</td><td>49,156</td><td>32,231</td><td>4,662</td></tr>
<tr><td>Total Income</td><td>22,59,132</td><td>10,86,557</td><td>81,935</td></tr>
<tr><td>Total Expenses</td><td>11,53,306</td><td>7,00,757</td><td>62,358</td></tr>
<tr><td>Profit/(Loss) before Tax</td><td>11,02,242</td><td>3,85,800</td><td>19,577</td></tr>
</table></td></tr>
</table>

<table>
<tr><td></td><td></td><td>Profit/(Loss) after Tax</td><td>9,04,380</td><td>3,22,609</td><td>15,997</td></tr>
<tr><td></td><td></td><td>Earnings Per Share (Face Value of Rs. 10/- per share)</td><td>32.84</td><td>3,226.09</td><td>159.97</td></tr>
<tr><td>5.</td><td>Foreign investments or collaborations, if any</td><td colspan="4">NIL.

The Company has not entered into any foreign collaboration and no direct capital investment has been made by the Company.</td></tr>
</table>

II. Information about the appointee:

<table>
<tr><td>6.</td><td>Background details:</td><td>Mr. Rajkumar Chaudhary, aged 50 years, is an experienced entrepreneur with over a decade of expertise in manufacturing specialized components for the pelletizing industry. As the Director of Maxwell Engineering Solutions Pvt. Ltd., he has been instrumental in advancing UWP die plate and extrusion component manufacturing, positioning the company as a key player in the sector. His leadership has driven innovation, business strategy, and global collaborations, including partnerships with CJTEK Switzerland. Previously, he served as the Director of Maxwell Electrodeal Pvt. Ltd., focusing on printer consumables.</td></tr>
<tr><td>7.</td><td>Past Remuneration:
(Per month)</td><td>(Amounts in Hundreds)
<table>
<tr><td>Financial Year</td><td>FY 2024-25</td><td>FY 2023-24</td><td>FY 2022-23</td></tr>
<tr><td>Remuneration</td><td>30,024</td><td>21,922</td><td>-</td></tr>
</table></td></tr>
<tr><td>8.</td><td>Recognition or awards</td><td>NIL</td></tr>
<tr><td>9.</td><td>Job profile and his suitability</td><td>Taking into consideration the qualifications, varied experience and achievements, growth of the Company, the Board of Directors, in their meeting held on 7th June 2025, recommended the appointment of Mr. Rajkumar Chaudhary as Chairman & Managing Director of the Company, subject to the consent of the members of the Company.</td></tr>
<tr><td>10.</td><td>Remuneration proposed</td><td>
<table>
<tr><td>Salary:</td><td>INR 94,25,000/- per annum.</td></tr>
</table></td></tr>
<tr><td>11.</td><td>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</td><td>Taking into consideration his qualifications and experience, the proposed remuneration is commensurate with the remuneration prevalent in industry as well as other industries.</td></tr>
</table>

Vadodara

12.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Rajkumar Chaudhary is the Promoter of the Company and holds 48,24,088 Equity Shares in the Company i.e. 48% of the Paid-Up Capital of the Company. He is the father of Ms. Ria Chaudhary, who is a Non-Executive Director on the Board of the Company.

III. Disclosures:

The above may be treated as an abstract of the terms of contract between the Company and Mr. Rajkumar Chaudhary. Mr. Rajkumar Chaudhary shall perform such duties and exercise such powers as are entrusted to him by the Board.

Except Mr. Rajkumar Chaudhary, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The Board of Directors of your Company recommends the **Special Resolution** set forth under Item No. 4 be passed in the interest of your Company.

ADDITIONAL INFORMATION ON DIRECTOR RECOMMENDED FOR APPOINTMENT AS REQUIRED UNDER SECRETARIAL STANDARD - 2 AS PRESCRIBED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

Name of the Director	**Mr. Rajkumar Chaudhary**
Age:	50 years
Qualification:	Higher Secondary Certificate (HSC)
Experience/Expertise:	Mr. Rajkumar Chaudhary is a visionary entrepreneur with over 10 years of experience in manufacturing specialized components for the pelletizing industry. He has played a pivotal role in transforming Maxwell into a leading manufacturer of UWP die plates, blades, blade holders, and crossheads for extrusion plants. His strategic leadership has driven innovation in oil-heated die plates for polymerization plants and high-quality spare manufacturing. His expertise includes: • **Industry Expertise:** Pelletizing technology, UWP components manufacturing • **Leadership:** Business strategy, team building, operational excellence • **Innovation:** Developing cutting-edge solutions for extrusion and polymerization • **Client Relationships:** Networking, fostering partnerships, and exploring new opportunities • **Product Portfolio Development:** Oil/electric heated die plates, refurbished units, and CJTEK crossheads.
Terms and conditions of appointment:	He was inducted as a Board member since the incorporation of the Company i.e., 13th September 2022 and has been serving as the Director of the Company since then. For terms and conditions, please refer to Item No. 4 and Explanatory Statement.

Details of remuneration sought to be paid, and the remuneration last drawn by such a person, if applicable:	As per the details mentioned in Resolution No. 4, approval is being sought by the shareholders at the Extra-Ordinary General Meeting in terms of the provisions of the Companies Act, 2013. For the remuneration last drawn by Mr. Rajkumar Chaudhary, please refer to the Explanatory Statement.
Date of first appointment on the Board:	13th September 2022.
Shareholding in the Company	48,24,088 Equity Shares i.e. 48% of the Paid-Up Capital of the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the year [2024-25]	11/11
Other Directorships	**Director, Maxwell Engineering Solutions Pvt. Ltd.** - 13th September 2022 – Present.

Item No. 5: Appointment of Mr. Vinubhai Kanjibhai Chavda having DIN: 07146551 as Whole Time Director [WTD] of the Company:

The Board of Directors of the Company in their meeting held on 7th June 2025, have appointed Mr. Vinubhai Kanjibhai Chavda as Whole Time Director of the Company for a period of 5 (Five) years w.e.f. 9th June 2025, subject to approval of the members in the ensuing General Meeting upon terms and conditions set out in the draft agreement to be entered into by the Company with him as approved by the Board of Directors. The proposed appointment is in accordance with the requirements of the Companies Act, 2013.
The office of Mr. Vinubhai Kanjibhai Chavda as Whole Time Director shall be liable to determination by the retirement of directors by rotation under Section 152(6) of the Companies Act, 2013.

The draft Agreement to be entered into between the Company and Mr. Vinubhai Chavda is open for inspection at the Registered Office of the Company on any working day (excluding Saturdays) between 11.00 a.m. and 1.00 p.m. up to the date of Extra-Ordinary General Meeting.

The Board considers that the appointment of Mr. Vinubhai Chavda will be in the best interests of the Company and its shareholders, as he brings a wealth of expertise in specialized manufacturing and industrial innovation and will add significant value to the Board's functioning.

Except Mr. Vinubhai Chavda, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

The Board of Directors of your Company recommends the Special Resolution set forth under Item No. 5 be passed in the interest of your Company.

Item No. 6: Fixation of Managerial Remuneration payable to Mr. Vinubhai Kanjibhai Chavda having DIN: 07146551 as Whole Time Director [WTD] of the Company:

The Board of Directors, in their meeting held on 7th June 2025, approved the terms of remuneration payable to Mr. Vinubhai Kanjibhai Chavda (DIN: 07146551) for a period of one year, i.e., Financial Year 2025-26, subject to the approval of the members of the Company.

Mr. Vinubhai Kanjibhai Chavda has been appointed as Whole Time Director & Key Managerial Personnel as covered under Item No. 5 of this Notice. Considering his role, contribution, and the industry benchmarks, the Board has proposed the remuneration structure, which is in accordance with the provisions of the Companies Act, 2013, including Schedule V thereto.

Brief Profile of Mr. Vinubhai Kanjibhai Chavda:

Mr. Vinubhai Chavda, aged 44 years, is a seasoned engineering and business professional with extensive experience of over 20 years in manufacturing, engineering, and global business development. He is currently the Director of Maxwell Engineering Solutions Pvt. Ltd., where he has been instrumental in transforming the company into a leading provider of specialized components for underwater pelletizing systems (UWP) and cable extrusion plants.

Mr. Vinubhai Chavda holds a Bachelor of Engineering in Mechanical Engineering from L.D. College of Engineering and a Master of Business Administration (MBA) with a specialization in Marketing from Som-Lalit Institute of Business Administration. His expertise spans strategic leadership, global business expansion, innovative product development, and operational efficiency in the polymerization and extrusion industries.

Throughout his career, he has held key leadership positions, including Managing Director – India at ECON GmbH and Sales Manager at Rittal India. His ability to foster international partnerships and implement advanced engineering solutions has played a vital role in driving business growth and industry innovation.

Sr. No.	The material terms and conditions of the said draft Agreement are as under:		
1.	Period of Agreement:		5 [Five] years effective from 9th June 2025 to 8th June 2030.
2.	Remuneration period:		1 (One) year i.e. Financial Year 2025-26.
3.	Remuneration: Gross Salary as Rs. 7,25,000/- per month. Gross Salary includes Basic Salary and perquisites/allowances such as House Rent Allowance (HRA), City Compensatory Allowance (CC), Conveyance Allowance (CA), Special Allowance or other allowances as mentioned below:		
	i.	Basic Salary:	INR 3,62,500/- per month with liberty to the Board subject to the limits laid down in Schedule V of the Companies Act, 2013.
	ii.	Perquisites/Allowances: In addition to the Basic salary, the Whole Time Director shall be entitled to the following perquisites/ allowances on a monthly basis:	
		House Rent Allowance:	40% of the Basic Salary i.e. INR 1,45,000/-
		City Compensatory Allowance:	[Basic Salary – HRA] * 40% i.e. INR 87,000/-
		Conveyance Allowance:	[Basic Salary – HRA] * 40% i.e. INR 87,000/-
		Special Allowance:	[Basic Salary – HRA] * 20% i.e. INR 43,500/-
		Bonus:	1-month gross salary is payable as bonus i.e. INR 7,25,000/-
		Other Perquisites / Allowances:	Such other perquisites and allowances as per the policy / rules of the Company in force and/ or as may be approved by the Board from time to time.

		Contribution towards Provident Fund, Superannuation Fund, Annuity Fund, National Pension Scheme:	As per the policy of the Company.
		Gratuity and/or contribution to the Gratuity Fund of Company:	As per the policy of the Company.
		Reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family:	As per the policy of the Company.
		Use of car with driver:	Provision of cars for use in the company's business will not be considered as perquisite.
		Telephone and internet facilities and such other perquisites and special allowances:	As may be determined by the Board from time to time.
		The Whole Time Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein: i. Encashment of leave as per the rules of the Company.	
4.	Apart from the aforesaid remuneration, he will be entitled to reimbursement of all expenses incurred in connection with the business of the Company.		
5.	The Whole Time Director shall be entitled to annual leave for a period of 17 (seventeen) days and shall be entitled to encashment against earned leave on the basis of the calendar year.		
6.	The Whole Time Director shall be entitled to: a) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and b) the reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors.		
7.	No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.		
8.	Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 45 days' notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and Whole Time Director shall cease to be the Whole Time Director of the Company. The said notice period of 45 days may be waived mutually.		
9.	The other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.		

The terms and conditions of the said appointment and / or agreement are subject to provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014, including any statutory modifications or enactments thereof from time to time and as may be altered and varied from time to time by the Board as it may in its discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations.

Maxwell

Maxwell Engineering Solutions Pvt. Ltd.
336/34/1-A. Opposite Telephone Exchange,
Makarpura G.I.D.C. Vadodara,Gujarat-390010,INDIA
CIN: U29308GJ2022PTC135432
Email: vinu@maxwells.in, sales@maxwells.in
Contact No : +91 96385 42674

STATEMENT IN TERMS OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013:

I. General Information:

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Mr. Vinubhai Chavda</th></tr>
<tr><td>1.</td><td>Nature of Industry:</td><td>The Company operates in the precision engineering and manufacturing industry, specializing in the production of dies, blades/knives, blade holders, adaptors, and other critical components for Underwater Pelletizers, Water Ring Pelletizers, and Die Face Pelletizers. In addition to manufacturing, the company provides refurbishment services for old dies, helping customers optimize costs by extending the lifespan of die heads and reducing machine running expenses.

Furthermore, the Company offers repair services for key components used in the compounding and masterbatch industry. With 100% in-house manufacturing capabilities, the company ensures rapid delivery and adherence to the highest quality standards. Equipped with advanced machinery, including VMC, CNC, vacuum furnaces, induction furnaces, wire-cut machines, EDM drills, DRO mills, surface grinders, sandblasting machines, traditional turning lathes, and specialized inspection and polishing tools.</td></tr>
<tr><td>2.</td><td>Date or expected date of commencement of commercial production:</td><td>The Company was incorporated on 13th September 2022 with Registration No. 135432, in the State of Gujarat under the Companies Act, 2013.

Further, the Company commenced its business on the same date as its incorporation i.e. 13th September 2022.</td></tr>
<tr><td>3.</td><td>In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:</td><td>Not Applicable</td></tr>
<tr><td>4.</td><td>Financial performance based on given indicators:</td><td>(Amounts in Hundreds)
<table>
<tr><th>Particulars</th><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr>
<tr><td>Revenue from operations</td><td>22,09,976</td><td>10,54,326</td><td>77,273</td></tr>
<tr><td>Other Income</td><td>49,156</td><td>32,231</td><td>4,662</td></tr>
<tr><td>Total Income</td><td>22,59,132</td><td>10,86,557</td><td>81,935</td></tr>
<tr><td>Total Expenses</td><td>11,53,306</td><td>7,00,757</td><td>62,358</td></tr>
<tr><td>Profit/(Loss) before Tax</td><td>11,02,242</td><td>3,85,800</td><td>19,577</td></tr>
<tr><td>Profit/(Loss) after Tax</td><td>9,04,380</td><td>3,22,609</td><td>15,997</td></tr>
<tr><td>Earnings Per Share (Face Value of Rs. 10/- per</td><td>32.84</td><td>3,226.09</td><td>159.97</td></tr>
</table></td></tr>
</table>

Vadodara

<table>
<tr><td></td><td></td><td><table><tr><td>share)</td><td></td><td></td><td></td></tr></table></td></tr>
<tr><td>5.</td><td>Foreign investments or collaborations, if any</td><td>NIL.
The Company has not entered into any foreign collaboration and no direct capital investment has been made by the Company.</td></tr>
</table>

II. Information about the appointee:

<table>
<tr><td>6.</td><td>Background details:</td><td>Mr. Vinubhai Chavda is a dynamic and visionary leader with over two decades of experience in manufacturing, engineering and global business development. He holds a Bachelor of Engineering in Mechanical Engineering from L.D. College of Engineering and an MBA in Marketing from Som-Lalit Institute of Business Administration.
His expertise in leading strategic expansions, fostering international collaborations, and introducing advanced technologies has significantly contributed to corporate milestones such as IPO readiness and market expansion.</td></tr>
<tr><td>7.</td><td>Past Remuneration:
(Per month)</td><td>(Amounts in Hundreds)<table><tr><th>Financial Year</th><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr><tr><td>Remuneration</td><td>30,024</td><td>21,922</td><td>-</td></tr></table></td></tr>
<tr><td>8.</td><td>Recognition or awards</td><td>During his tenure as the Managing Director of ECON Machinery Pvt. Ltd. (India Operations), Mr. Vinubhai Chavda led the company to remarkable industry recognition. Under his leadership, ECON Machinery Pvt. Ltd. was honored with the "Best Brand Award in the Plastics & Polymers Industry" by <i>The Economic Times</i> in 2020. This prestigious award acknowledged Mr. Vinubhai Chavda's strategic direction and commitment to technological advancements played a pivotal role in securing this accolade, further cementing ECON's reputation as a trusted and pioneering brand in the industry.</td></tr>
<tr><td>9.</td><td>Job profile and his suitability</td><td>Taking into consideration the qualifications, varied experience and achievements, growth of the Company, the Board of Directors, in their meeting held on 7th June 2025, recommended the appointment of Mr. Vinubhai Chavda as Whole Time Director of the Company, subject to the consent of the members of the Company.</td></tr>
<tr><td>10.</td><td>Remuneration proposed</td><td><table><tr><td>Salary:</td><td>INR 94,25,000/- per annum.</td></tr></table></td></tr>
<tr><td>11.</td><td>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</td><td>Taking into consideration his qualifications and experience, the proposed remuneration is commensurate with the remuneration prevalent in industry as well as other industries.</td></tr>
</table>

12.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Vinubhai Chavda is the Promoter of the Company and holds 50,23,087 Equity Shares in the Company i.e. 49.98% of the Paid-Up Capital of the Company. Mr. Vinubhai Chavda is not related to any of the Directors and Key Managerial Personnel of the Company.

III. Disclosures:

The above may be treated as an abstract of the terms of the contract between the Company Mr. Vinubhai Chavda. Mr. Vinubhai Chavda shall perform such duties and exercise such powers as are entrusted to him by the Board.

The Board considers that the appointment of Mr. Vinubhai Chavda will be in the best interests of the Company and its shareholders, as he brings a wealth of expertise in specialized manufacturing and industrial innovation and will add significant value to the Board's functioning.

Except Mr. Vinubhai Chavda, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

The Board of Directors of your Company recommends the **Special Resolution** set forth under Item No. 6 be passed in the interest of your Company.

ADDITIONAL INFORMATION ON DIRECTOR RECOMMENDED FOR APPOINTMENT AS REQUIRED UNDER SECRETARIAL STANDARD - 2 AS PRESCRIBED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

Name of the Director	**Mr. Vinubhai Chavda**
Age:	44 years
Qualification:	• Master of Business Administration (MBA) – Som-Lalit Institute of Business Administration (2003-2005), Specialization: Marketing. • Bachelor of Engineering (Mechanical Engineering) – L.D. College of Engineering (1999-2003). • Higher Secondary Education – A G Higher Secondary School, Ahmedabad (1997-1999), Focus: Science and Mathematics.

Experience/Expertise:	Mr. Vinubhai Chavda is a dynamic and visionary leader with over two decades of experience in manufacturing, engineering, and global business development. With a strong academic background in Mechanical Engineering and Business Management, he has successfully led innovative projects, strategic expansions, and large-scale manufacturing operations. As the Director of Maxwell Engineering Solutions Pvt. Ltd., he has played a pivotal role in transforming the company into a leading manufacturer of specialized components for underwater pelletizing systems (UWP) and cable extrusion plants. His expertise includes designing and manufacturing oil and electrically heated die plates, pelletizing blades, and customized solutions for polymerization and extrusion industries. Throughout his career, he has demonstrated excellence in strategic leadership, fostering global partnerships, operational efficiency, business development, and IPO preparedness. His contributions have been instrumental in expanding business reach, introducing advanced technologies, and ensuring sustainable growth.
Terms and conditions of appointment:	He was inducted as a Board member since the incorporation of the Company i.e., 13th September 2022 and has been serving as the Director of the Company since then. For terms and conditions, please refer to Item No. 6 and Explanatory Statement.
Details of remuneration sought to be paid, and the remuneration last drawn by such person, if applicable:	As per the details mentioned in Resolution No. 6, approval is being sought by the shareholders at the Extra-Ordinary General Meeting in terms of the provisions of the Companies Act, 2013. For the remuneration last drawn by Mr. Vinubhai Chavda, please refer to the Explanatory Statement.
Date of first appointment on the Board:	13th September 2022.
Shareholding in the Company	50,23,087 Equity Shares i.e. 49.98% of the Paid-Up Capital of the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the year [2024-25]	11/11
Other Directorships	**Director – Maxwell Engineering Solutions Pvt. Ltd.** – 13th September 2022 – Present.

Item No. 7: Appointment of Mr. Hitenkumar Jayantilal Prajapati having DIN: 10002315 as Independent Director of the Company:

The Board of Directors of the Company in their meeting held on 7th June 2025 had appointed Mr. Hitenkumar Jayantilal Prajapati having DIN: 10002315 as the Director in the category of Non-Executive – Independent Director of the Company with effect from 9th June 2025, subject to the approval of the members at the ensuing General Meeting.

In terms of Section 149 (10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and shall not be liable to retire by rotation.

Brief Profile of Mr. Hitenkumar Jayantilal Prajapati:

Mr. Prajapati is a seasoned professional with over 20 years of experience across technical, financial, and valuation domains. He is a registered valuer (IBBI) for both Securities or Financial Assets and Plant & Machinery and holds professional qualifications including MBA in Finance and CFA from ICFAI. He has also served key advisory and managerial roles in valuation, financial consulting, IPO documentation, mergers & acquisitions, and debt syndication.

Considering his diverse expertise and independent judgment, the Board is of the view that his appointment would bring valuable perspective to the Board and be in the best interest of the Company and its stakeholders.

In terms of the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the approval of the members by way of a Special Resolution is required for the appointment of Mr. Prajapati as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years from 9th June 2025 to 8th June 2030.

Further, pursuant to Section 149(9) of the Companies Act, 2013, an Independent Director is entitled to receive sitting fees for attending meetings of the Board or Committees thereof, as may be decided by the Board from time to time, within the limits prescribed under the Act.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of Mr. Prajapati is open for inspection at the Registered Office of the Company on any working day (excluding Saturdays) between 11.00 a.m. and 1.00 p.m. up to the date of the Extra-Ordinary General Meeting.

The Board recommends the resolution set out in Item No. 7 for approval of the members as a **Special Resolution.**

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Hitenkumar Jayantilal Prajapati, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Item No. 8: Appointment of Ms. Puja Kasera having DIN: 09327558 as Independent Director of the Company:

The Board of Directors of the Company in their meeting held on 7th June 2025 had appointed Ms. Puja Kasera having DIN: 09327558 as the Director in the category of Non-Executive – Independent Director of the Company with effect from 9th June 2025, subject to the approval of the members at the ensuing General Meeting.

In terms of Section 149 (10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and shall not be liable to retire by rotation.

Brief Profile of Ms. Puja Kasera:

Ms. Puja Kasera is a Fellow Member of the Institute of Company Secretaries of India and holds a Bachelor's degree in Law and an MBA in Financial Management. She has a professional experience of over 17 years in the areas of corporate legal affairs, finance, CSR, project monitoring, and secretarial functions. She is currently serving as Company Secretary, In-charge Chief Accounts Officer, CSR & Compliance Officer and Legal Advisor at Bihar State Road Development Corporation Ltd., a Government of Bihar undertaking. She has previously held similar leadership roles in public sector entities and private sector companies.

In addition to her current responsibilities, she has been serving as an Independent Director on the boards of various listed companies including Naapbooks Limited and Amrapali Films Limited. Her wide-ranging experience in corporate governance and public sector operations is expected to bring significant value to the Board.

In terms of the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the approval of the members by way of a Special Resolution is required for the appointment of Ms. Kasera as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years from 9th June 2025 to 8th June 2030.

Further, pursuant to Section 149(9) of the Companies Act, 2013, an Independent Director is entitled to receive sitting fees for attending meetings of the Board or Committees thereof, as may be decided by the Board from time to time, within the limits prescribed under the Act.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of Ms. Kasera is open for inspection at the Registered Office of the Company on any working day (excluding Saturdays) between 11.00 a.m. and 1.00 p.m. up to the date of the Extra-Ordinary General Meeting.

The Board recommends the resolution set out in Item No. 8 for approval of the members as a **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Ms. Puja Kasera, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

For Maxwell Engineering Solutions Private Limited

Rajkumar Chaudhary
Director
DIN: 02310254

Date: 07/06/2025
Place: Vadodara

ANNEXURE-I

PROXY FORM

[Form MGT-11]

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

To,
The Board of Directors,
Maxwell Engineering Solutions Private Limited
CIN: U29308GJ2022PTC135432
Shed No. 336/34/1-A, GIDC,
Makarpura, Vadodara – 390010,
Gujarat, India.

NAME OF THE MEMBER(S):	
REGISTERED ADDRESS:	
E-MAIL ID:	
***DP ID.:**	
FOLIO NO.:	
CLIENT ID:	
NO. OF SHARES:	

I/We, being the member(s) of shares of Maxwell Engineering Solutions Private Limited, hereby appoint

I.

Name:	
Address:	
E-mail ID:	
Signature:	

or failing him

II.

Name:	
Address:	
E-mail ID:	
Signature:	

or failing him
III.

Name:	
Address:	
E-mail ID:	
Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on the day of Monday, 9th June 2025, at 11:00 A.M. at the Registered Office of the Company situated at Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Description of Resolution	FOR	AGAINST
Resolution 1:	Conversion of the Company into Public Limited Company.		
Resolution 2:	To increase the overall Managerial Remuneration.		
Resolution 3:	Appointment of Mr. Rajkumar Chaudhary having DIN: 02310254 as Chairman & Managing Director (MD) of the Company.		
Resolution 4:	Fixation of Managerial Remuneration payable to Mr. Rajkumar Chaudhary having DIN: 02310254, as Chairman & Managing Director [MD] of the Company.		
Resolution 5:	Appointment of Mr. Vinubhai Kanjibhai Chavda having DIN: 07146551 as Whole Time Director [WTD] of the Company.		
Resolution 6:	Fixation of Managerial Remuneration payable to Mr. Vinubhai Kanjibhai Chavda having DIN: 07146551 as Whole Time Director [WTD] of the Company.		
Resolution 7:	Appointment of Mr. Hitenkumar Jayantilal Prajapati having DIN: 10002315 as Independent Director of the Company.		
Resolution 8:	Appointment of Ms. Puja Kasera having DIN: 09327558 as Independent Director of the Company.		

Signed this day of _____ 2025. _____________________ Signature of the shareholder _____________________ Signature of the proxy holder(s)	Affix Revenue stamp

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. The Proxy, to be effective, should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A proxy need not be a member of the Company.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate. This is only optional.

***Applicable for Investors holding shares in demat form.**

ANNEXURE-II

Maxwell Engineering Solutions Private Limited
Registered Office: Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India
CIN: U29308GJ2022PTC135432

Sr. No.: ______________

ATTENDANCE SLIP
2nd Extra-Ordinary General Meeting

Name [in Block letters]:	
Address:	
Registered Folio No. / DP ID & Client ID	
Shareholder/ Proxy/ Authorised Representative	

I/We hereby record my/our presence at the Extra-Ordinary General Meeting of the Company, to be held on the day of Monday, 9th June 2025, at 11:00 A.M. at the Registered Office of the Company situated at Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India.

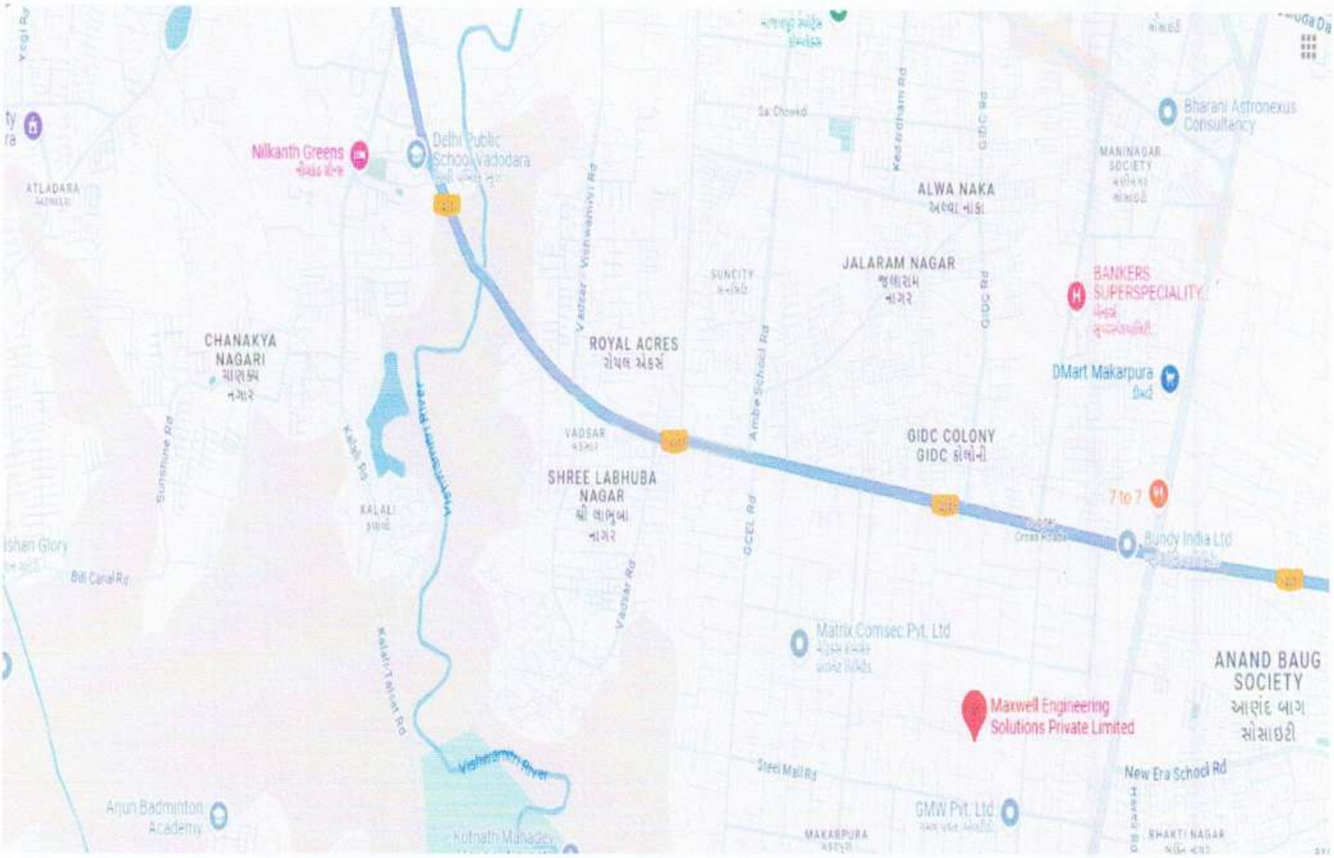
____
Signature of Shareholder/ Proxy/ Authorised Representative

Notes:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Each equity share of the Company carries one vote.
3. For Security purpose Mobile Phone, Umbrella or Bag(s) will not be allowed in the meeting hall.

ANNEXURE-III

Route Map for the EOGM Venue



Maxwell Engineering Solutions Private Limited
Registered Office: Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara – 390010, Gujarat, India

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014)

To,
The Member(s),

SHORTER NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of Maxwell Engineering Solutions Limited will be held on **Monday, the July 28, 2025,** at **11:00 A.M. (IST)** at **the Registered Office of the Company** situated at Plot No. 939-940, Waghodia GIDC, Vadodara – 391760, Gujarat, India, to consider the following business:

SPECIAL BUSINESS:

Item No. 1: Initial Public Offer of Equity Shares of the Company:

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

"RESOLVED THAT pursuant to Section 23(1)(a), 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and Companies (Prospectus and Allotment of Securities) Rules, 2014, including any statutory modifications or re-enactments thereof [hereinafter collectively referred to as 'the Act'], the applicable provisions of Securities Contracts (Regulation) Act, 1956 ['SCRA'], and the rules framed thereunder, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable laws or regulations in India, including without limitation, the provisions of the Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [the 'SEBI ICDR Regulations'], including any statutory modifications or re-enactment thereof, for the time being in force, and the listing agreement to be entered into with the Stock Exchange where the equity shares and/or other securities of the Company are proposed to be listed on the SME platform and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ['SEBI'], Stock Exchange(s),the Reserve Bank of India ['RBI'], the Ministry of Corporate Affairs ['MCA'], the Registrar of Companies ['the ROC'], the Foreign Exchange Management Act, 1999, ['FEMA'], as amended from time to time, and/or any other competent authorities [hereinafter collectively referred to as 'Regulatory Authorities'], and all other appropriate applicable statutory and/or regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities granting such and subject to such conditions which may be agreed to by the Board of Directors of the Company [hereinafter referred to as 'the Board'], consent of members of the Company be and is hereby accorded to issue, offer and allot equity shares having face value of Rs. 10/- [Rupees Ten only] ['Equity Shares'], each and such other securities which may be convertible into or exchangeable for Equity Shares, at a price including premium to be determined in accordance with the method as may be prescribed by SEBI ICDR Regulations, 2018 and subsequent amendments thereto, **up to 36,50,000 Equity Shares (Thirty Six Lakh Fifty Thousand Only)** including the issue and allotment of Equity Shares and/or other securities to Market Maker, in accordance with the provisions of Regulation 261 of Chapter IX of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or consideration other than cash.

RESOLVED FURTHER THAT such of these equity shares may also be issued on Pre-IPO Placement (as defined under SEBI ICDR Regulations) or to any category(ies) of persons as may be permissible in accordance with the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines in such manner, if any, and on such terms as the Board in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate, finalise and execute any document or agreement and any amendments or supplements thereto and generally do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.

RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion may think most beneficial to the Company including offering or placing them with Banks, Financial Institutions, Investment Institutions, Foreign Institutional Investors, Bodies Corporate or such other persons or otherwise as the Board may in its absolute discretion decide, subject to the SEBI ICDR Regulations and other regulations, as may be applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and execute the Offer Document(s), Form of Application, appointment of the Book Running Lead Manager/Lead Manager(s), Registrar to the Issue/Offer, Market Maker(s), Nominated Investors and other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue/Offer, enter into stand-by-arrangement with Brokers/Bankers/Book Running Lead Manager/Lead Manager for the whole or the part of the Issue/Offer and on such terms and conditions within the broad framework of parameters as prescribed by the concerned authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Issue/Offer, allotment and utilisation of the proceeds of the issue of Equity Shares and further to do all such acts, deeds and things and finalise and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.

RESOLVED FURTHER THAT in terms of the Act and all other applicable provisions of the Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, the Board be and is hereby authorised at its option to make an allotment of not more than 10% [ten percent] of the net issue/offer to public for the purpose of making allotment in minimum lots, in case of oversubscription.

RESOLVED FURTHER THAT the offer documents shall be filed as per the Section 26 and 32 of the Companies Act, 2013 and rules made thereunder. Further the issue shall be made as per the Book Building process in accordance with applicable section & rules made under Companies Act, 2013 and Regulations and Schedule as made under the SEBI ICDR, Regulation 2018.

RESOLVED FURTHER THAT the Board be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be approved by the SEBI, or any other appropriate authorities/ and department(s) or the Stock Exchange(s).

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of shares pursuant to the Initial Public Offer, the Board be and is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of the Equity Shares, timing for issuance of such shares and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to draft offer documents and other documents, in draft or final form with any regulatory authority or Stock Exchange(s) and sign all deeds, documents and writings and to pay fees, commission, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of shares pursuant to the Initial Public Offer and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, appointment of intermediaries in consultation with the Lead Manager, as it may in its absolute discretion deem fit without being required to seek further approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects with the existing equity shares of the Company, save and except that the said new equity shares shall be entitled to such payment of dividend as may be declared at any time after allotment thereof on the amount paid up thereon on pro rata basis with the existing shares of the Company.

RESOLVED FURTHER THAT-

i. All monies received by the Company out of the Issue/Offer and allotment of the Equity Shares to the public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013, and utilized only for the purposes specified therein;
ii. Details of all monies utilised out of the Issue/Offer as referred to above shall be disclosed and continued to be disclosed until the time any part of the Issue/Offer proceeds remains unutilised under an appropriate separate head in the Balance Sheet of the Company indicating the purpose for which such monies had been utilised;
iii. Details of all unutilised monies out of the Issue/Offer, if any, as referred to above shall be disclosed under an appropriate separate head in the Balance Sheet of the Company indicating the form in which such unutilised monies have been invested; and
iv. Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'] subject to the amendment, as may be applicable in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on one or more Stock Exchange(s) in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

By Order of the Board of Directors
For Maxwell Engineering Solutions Limited
[Formerly known as Maxwell Engineering Solutions Private Limited]

Rajkumar Chaudhary
Chairman & Managing Director
DIN: 02310254

Place: Vadodara
Date: July 26, 2025.

NOTES:

Sr. No.	Particulars
1.	Any member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the Company.
2.	Duly completed proxies should, however, be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. The format of Proxy Form is enclosed as ***Annexure-I***.
3.	Proxy, if any, shall not have the right to speak at such a meeting and shall not be entitled to vote except in a poll.
4.	For convenience of members, an attendance slip is annexed to the proxy form as per ***Annexure-II***. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of the meeting. The proxy of a member should be marked on the attendance slip as 'proxy'.
5.	An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business(es) is provided below.
6.	Route map to the venue of this meeting, attendance slip and proxy form forms part of this Notice convening the Extra-Ordinary General Meeting.
7.	The members have an option to participate in the above scheduled Meeting through Video Conferencing and therefore, are requested to intimate in case he attends the meeting through Video Conferencing at the following e-mail ID or contact numbers. Ms. Krati Gupta, Company Secretary E-mail ID: cs@maxwells.in Contact Number / Mobile Number: +91 9638542674
8.	The route map for the venue of the meeting is provided in ***Annexure-III***.

For Maxwell Engineering Solutions Limited
[Formerly known as Maxwell Engineering Solutions Private Limited]

Rajkumar Chaudhary
Chairman & Managing Director
DIN: 02310254

Date: July 26, 2025.
Place: Vadodara

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 & SECRETARIAL STANDARD-2 ON GENERAL MEETING:

As required by Section 102 of the Companies Act, 2013, ['the Act'] & Secretarial Standard-2 on the General Meeting(s), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice:

Item No. 1: Initial Public Offer of Equity Shares of the Company:

The Board of Directors of the Company, in their meeting held on July 26, 2025, subject to the approval of the members of the Company, proposed to raise funds through an Initial Public Offer [IPO] of **up to 36,50,000 [Thirty-Six Lakh Fifty Thousand Only] Equity Shares** having face value of Rs. 10/- each, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended [the "SEBI ICDR Regulations"]. The issue is proposed to be made to the public by way of an IPO, with a view to list the Equity Shares listed on a recognised stock exchange.

The Equity Shares so allotted shall rank *pari passu* in all respects with the existing Equity Shares of the Company. The proposed offering shall comprise a fresh issuance of the Equity Shares by the Company. The Company intends to at the discretion of the Board of Directors of the Company ("Board"), list its Equity Shares at an appropriate time in consultation with the Book Running Lead Managers ("BRLMs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

The detailed terms and conditions of the IPO, including pricing, size, timing, and structure, shall be determined in consultation with the BRLMs, Consultants, Advisors, Underwriters and such other intermediaries appointed for the issue. The pricing of the issue shall be determined in accordance with the applicable guidelines and regulations issued by the SEBI, Government of India [GOI], Reserve Bank of India [RBI], and other relevant authorities, as may be applicable.

With respect to the Offer, the Company will be required to file a Draft Red Herring Prospectus ["DRHP"] with the Stock Exchange(s), followed by a Red Herring Prospectus ["RHP"] [collectively, the "Offer Documents"] with the Registrar of Companies, Ahmedabad ["ROC"] and thereafter with SEBI, and the Stock Exchange(s), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force, and other applicable laws.

Material information pertaining to the Offer is as follows:

1.	Offer Price:	The price at which the Equity Shares will be offered shall be determined and finalized by the Board, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.
2.	Object(s) of the Offer:	The net proceeds from the IPO will be utilized for purposes as shall be specified in the Offer Documents. The Board shall have the authority to modify the proposed objects, in accordance with applicable laws and regulatory approvals.
3.	Intention of Directors or Key Managerial Personnel to subscribe to the Offer:	No Equity Shares are being offered to any Director or Key Managerial Personnel. The Company does not intend to make any preferential allocation to such individuals.
4.	Change in control:	The proposed IPO will not result in any change in the control or management of the Company.

The Equity Shares are proposed to be listed on the **SME Platform of Stock Exchange**, and the Company shall enter into the necessary listing agreements with the Stock Exchange in this regard.

The Board recommends the resolution as set out in the Notice for approval of the members by way of Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

For Maxwell Engineering Solutions Limited
[Formerly known as Maxwell Engineering Solutions Private Limited]

Rajkumar Chaudhary
Chairman & Managing Director
DIN: 02310254

Date: July 26, 2025.
Place: Vadodara

ANNEXURE-I

PROXY FORM

[Form MGT-11]

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

To,
The Board of Directors,
Maxwell Engineering Solutions Limited
[Formerly known as Maxwell Engineering Solutions Private Limited]
CIN: U29308GJ2022PLC135432
Plot No. 939-940, Waghodia GIDC,
Vadodara – 391760, Gujarat, India.

NAME OF THE MEMBER(S):	
REGISTERED ADDRESS:	
E-MAIL ID:	
***DP ID.:**	
FOLIO NO.:	
CLIENT ID:	
NO. OF SHARES:	

I/We, being the member(s) of shares of Maxwell Engineering Solutions Limited, hereby appoint

I.

Name:	
Address:	
E-mail ID:	
Signature:	

or failing him

II.

Name:	
Address:	
E-mail ID:	
Signature:	

or failing him

III.

Name:	
Address:	
E-mail ID:	
Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on the day of Monday, July 28, 2025, at 11:00 A.M. at the Registered Office of the Company situated at Plot No. 939-940, Waghodia GIDC, Vadodara – 391760, Gujarat, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	**Description of Resolution**	**FOR**	**AGAINST**
Resolution 1:	Initial Public Offer of Equity Shares of the Company.		

Signed this day of _____ 2025. ________________ Signature of the shareholder ________________ Signature of the proxy holder(s)	Affix Revenue stamp

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. The Proxy, to be effective, should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A proxy need not be a member of the Company.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate. This is only optional.

***Applicable for Investors holding shares in demat form.**

ANNEXURE-II

Maxwell Engineering Solutions Limited
[Formerly known as Maxwell Engineering Solutions Private Limited]
Registered Office: Plot No. 939-940, Waghodia GIDC, Vadodara – 391760, Gujarat, India.
CIN: U29308GJ2022PLC135432

Sr. No.: ______________

ATTENDANCE SLIP
3rd Extra-Ordinary General Meeting

Name [in Block letters]:	
Address:	
Registered Folio No. / DP ID & Client ID	
Shareholder/ Proxy/ Authorised Representative	

I/We hereby record my/our presence at the Extra-Ordinary General Meeting of the Company, to be held on the day of Monday, July 28, 2025, at 11:00 A.M. at the Registered Office of the Company situated at Plot No. 939-940, Waghodia GIDC, Vadodara – 391760, Gujarat, India.

____
Signature of Shareholder/ Proxy/ Authorised Representative

Notes:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Each equity share of the Company carries one vote.
3. For Security purpose Mobile Phone, Umbrella or Bag(s) will not be allowed in the meeting hall.

ANNEXURE-III

Route Map for the EOGM Venue

Maxwell Engineering Solutions Limited
[Formerly known as Maxwell Engineering Solutions Private Limited]
Registered Office: Plot No. 939-940, Waghodia GIDC, Vadodara – 391760, Gujarat, India.