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),
Maxwell Engineering Solutions Limited
[Formerly known as Maxwell Engineering Solutions Private Limited]

SHORTER NOTICE is hereby given with the consent of Members holding more than 95% (Ninety-Five per cent) of the paid-up share capital of the Company entitled to vote thereat, obtained pursuant to the proviso to Section 101(1) of the Companies Act, 2013, that the 1st Extra Ordinary General Meeting of the Members of Maxwell Engineering Solutions Limited, for the Financial Year 2026-27, will be held on the following day, date, time & place:

Day:	Tuesday
Date:	April 28, 2026.
Time:	11:30 A.M. (IST)
Venue:	At the Registered Office of the Company situated at Plot No. 939-940, Waghodia GIDC, Vadodara – 391760, Gujarat, India
Mode:	Hybrid mode i.e., Physical attendance at the Registered Office and participation through Video Conferencing (Microsoft Teams).

to consider the following business and, if thought fit, to pass the following resolution(s) with or without modification(s):

SPECIAL BUSINESS:

Item No. 1: Approval of revision in remuneration of Mr. Rajkumar Chaudhary (DIN: 02310254), Chairman & Managing 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 Section 197, 198, 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, and the Nomination and Remuneration Policy of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on April 18, 2026, the approval of the Members of the Company be and is hereby accorded for revision in the remuneration payable to Mr. Rajkumar Chaudhary (DIN: 02310254), Chairman & Managing Director of the Company, for the Financial Year 2026-27, as detailed hereunder:

Terms of Remuneration:

1.	Remuneration: Gross Salary as Rs. 10,00,000/- per month. Gross Salary includes Basic Salary and perquisites/allowances such as House Rent Allowance (HRA), City Compensatory Allowance (CCA) and Conveyance Allowance (CA):

	i.	Basic Salary: *(50% of the gross salary)*	INR 5,00,000/- per month subject to the limits laid down in Schedule V of the Companies Act, 2013.
	ii.	Perquisites/Allowances: In addition to the Basic Salary, the Chairman & 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 2,00,000/-
		City Compensatory Allowance:	40% of the Basic Salary i.e. INR 2,00,000/-
		Conveyance Allowance:	20% of the Basic Salary i.e. INR 1,00,000/-
		Bonus:	1 month gross salary is payable as bonus.
		Other Perquisites / Allowances:	As per the policies/rules of the Company 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.
		Leave encashment:	As per the rules of the Company. Encashment of leave shall not be included in the computation of the ceiling on remuneration.
		Reimbursement of business expenses:	All expenses actually incurred in connection with the business of the Company shall be reimbursed.
		Entertainment, travelling & hotel expenses:	Reimbursement of entertainment expenses and travelling/hotel expenses incurred in India or abroad exclusively for business of the Company, in accordance with rules of the Company.
		Sitting fees:	No sitting fees shall be payable for attending meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT the revision in remuneration as approved hereinabove shall be for the Financial Year 2026-27, and all other terms and conditions of his appointment and employment shall remain unchanged.

RESOLVED FURTHER THAT either of the Director or authorised Key Managerial Personnel of the Company, be and are hereby, jointly or severally, authorized to do all such acts, deeds and things and to execute all such documents as may be necessary, identical or desirable in connection with the aforesaid revision in remuneration, including but not limited to filing of necessary forms with the Registrar of Companies."

Item No. 2: Approval of revision in remuneration of Mr. Vinubhai Kanjibhai Chavda (DIN: 07146551), Whole-time 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 Section 197, 198, 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, and the Nomination and Remuneration Policy of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on April 18, 2026, the approval of the Members of the Company be and is hereby accorded for revision in the remuneration payable to Mr. Vinubhai Kanjibhai Chavda (DIN: 07146551), Whole-time Director of the Company, for the Financial Year 2026-27, as detailed hereunder:

Terms of Remuneration:

1.	Remuneration: Gross Salary as Rs. 10,00,000/- per month. Gross Salary includes Basic Salary and perquisites/allowances such as House Rent Allowance (HRA), City Compensatory Allowance (CCA) and Conveyance Allowance (CA):		
	i.	Basic Salary: *(50% of the gross salary)*	INR 5,00,000/- per month 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 2,00,000/-
		City Compensatory Allowance:	40% of the Basic Salary i.e. INR 2,00,000/-
		Conveyance Allowance:	20% of the Basic Salary i.e. INR 1,00,000/-
		Bonus:	1 month gross salary is payable as bonus.
		Other Perquisites / Allowances:	As per the policies/rules of the Company 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.
		Leave encashment:	As per the rules of the Company. Encashment of leave shall not be included in the computation of the ceiling on remuneration.
		Reimbursement of business expenses:	All expenses actually incurred in connection with the business of the Company shall be reimbursed.
		Entertainment, travelling & hotel expenses:	Reimbursement of entertainment expenses and travelling/hotel expenses incurred in India or abroad exclusively for business of the Company, in accordance with rules of the Company.
		Sitting fees:	No sitting fees shall be payable for attending meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT the revision in remuneration as approved hereinabove shall be for the Financial Year 2026-27, and all other terms and conditions of his appointment and employment shall remain unchanged.

RESOLVED FURTHER THAT either of the Director or authorised Key Managerial Personnel of the Company, be and are hereby, jointly or severally, authorized to do all such acts, deeds and things and to execute all such documents as may be necessary, identical or desirable in connection with the aforesaid revision in remuneration, including but not limited to filing of necessary forms with the Registrar of Companies."

Item No. 3: Approval of Material Related Party Transaction with Sheer Engineering Private Limited for the Financial Year 2026-27:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 2(76), 177, 188 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder including the Companies (Meetings of Board and its Powers) Rules, 2014, and the Policy on Related Party Transactions of the Company, and based on the recommendation of the Audit Committee and the Board of Directors at their respective meetings held on April 18, 2026, the consent of the Members of the Company be and is hereby accorded for the following Material Related Party Transaction(s) proposed to be entered into by the Company with Sheer Engineering Private Limited, a Related Party of the Company within the meaning of Section 2(76)(iv) of the Companies Act, 2013, during the Financial Year 2026-27, at arm's length basis and in the ordinary course of business:

Sr. No.	Name of the Related Party	Nature of Transaction(s)	Maximum value per transaction	Commercial terms	Basis of pricing
1.	Sheer Engineering Private Limited	Sale of Goods / Purchase of Goods and/or availing or rendering of any services.	Rs. 5,00,00,000/- (Rupees Five Crore only)	The transactions shall be executed under mutually agreed purchase/sales orders, specifying quantity, specifications, delivery timelines, credit period, and other standard commercial terms consistent with industry practices.	Pricing shall be determined based on prevailing market rates, cost plus margin analysis and/or benchmarking with similar transactions undertaken with unrelated parties to ensure that the transactions are conducted at arm's length basis.

RESOLVED FURTHER THAT the aforesaid transactions shall be entered into at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT any Director or Chief Financial Officer of the Company, be and are hereby jointly or severally authorised to finalise the terms and conditions of the aforementioned transactions within the approved limits and to do all such acts, deeds, matters and things as may be necessary, expedient or incidental thereto, in accordance with applicable laws.

RESOLVED FURTHER THAT either of the Director or Key Managerial Personnel of the Company, be and are hereby, jointly or severally, authorized to do all such acts, deeds and things and to execute all such documents as may be necessary, identical or desirable in connection with the aforesaid resolution, including but not limited to filing of necessary forms with the Registrar of Companies."

Maxwell Engineering Solutions Limited
(Formerly known as Maxwell Engineering Solutions Private Limited)
Registered Address: Plot No. 939-940, Waghodia GIDC,
Vadodara – 391760, Gujarat, India.
Email: exports@maxwells.in, info@maxwells.in
Phone Number: +91 96240 91901, +91 96385 42674
Website: www.maxwells.in

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

KRATI GUPTA
Digitally signed by KRATI GUPTA
Date: 2026.04.18 16:52:39 +05'30'

Krati Gupta
Company Secretary & Legal Officer
Membership No.: A73254

Place: Waghodia
Date: April 18, 2026.

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 63534 17958
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]

KRATI GUPTA
Digitally signed by KRATI GUPTA
Date: 2026.04.18 16:53:05 +05'30'

Krati Gupta
Company Secretary & Legal Officer
Membership No.: A73254

Date: April 18, 2026.
Place: Waghodia

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH THE 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 to 3 of the accompanying Notice:

Item No. 1: Approval of revision in remuneration of Mr. Rajkumar Chaudhary (DIN: 02310254), Chairman & Managing Director of the Company:

Mr. Rajkumar Chaudhary (DIN: 02310254) is the Chairman & Managing Director of the Company. He has been instrumental in providing strategic direction, leadership and overall management of the Company's affairs and has significantly contributed to its growth and expansion.

The Nomination and Remuneration Committee ['NRC'], at its Meeting held on April 18, 2026, having considered his performance, leadership role, increased responsibilities, contribution to the growth of the Company and prevailing industry standards, recommended the revision in his remuneration from Rs. 7,25,000/- (Rupees Seven Lakh Twenty-Five Thousand only) per month to Rs. 10,00,000/- (Rupees Ten Lakh only) per month for the Financial Year 2026-27.

The Board of Directors of the Company at its Meeting held on April 18, 2026, considered the recommendation of the NRC and subject to approval of the Members by way of Special Resolution, approved and recommended the said revision to the Members.

The proposed gross remuneration of Rs. 10,00,000/- per month (Rs. 1,20,00,000/- per annum, excluding bonus) exceeds the limits prescribed under Section 197(1) of the Act, which limits the remuneration of a Managing Director to 5% of the net profit computed under Section 198. Since the proposed remuneration substantially exceeds this ceiling, approval of the Members by way of Special Resolution is required under the proviso to Section 197(1) read with Schedule V of the Act.

The required disclosures as per Schedule V Part II of the Companies Act, 2013, are set out below:

I.	**General Information:**
1.	**Nature of Industry:** 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.
2.	**Date of Commencement of Business:** The Company was incorporated on September 13, 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. September 13, 2022.
3.	**Financial Performance:**

(Amounts in Crore)

Particulars	**FY 2025-26 (Un-Audited)**	**FY 2024-25 (Audited)**	**FY 2023-24 (Audited)**
Revenue from operations	29.45	22.10	10.54
Other Income	1.31	0.49	0.32
Total Income	**30.76**	**22.59**	**10.87**
Total Expenses	16.94	11.53	7.01
Profit/(Loss) before Tax	13.82	11.02	3.86
Profit/(Loss) after Tax	11.38	9.04	3.23
Earnings Per Share (Face Value of Rs. 10/- per share)	41.33	32.84	3,226.09

Note: The figures pertaining to the FY 2025-26 are tentative and subject to revision pursuant to the completion of the Statutory Audit.

4.	**Export Performance:** The details of export performance, if any, are as reported in the audited financial statements of the Company.
5.	**Foreign Investments or Collaborations, if any:** The Company has not entered into any foreign collaboration, and no direct capital investment has been made by the Company as on the date of this Notice.
II.	**Information about the Appointee:**
1.	**Background details:** Mr. Rajkumar Chaudhary, aged 51 years, is an experienced entrepreneur with over a decade of expertise in manufacturing specialized components for the pelletizing industry. As the Chairman & Managing Director of Maxwell Engineering Solutions Limited, 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.
2.	**Past Remuneration:** The appointee during the Financial Year 2025-26, was drawing a gross salary of Rs. 7,25,000/- (Rupees Seven Lakh Twenty-Five Thousand only) per month prior to the proposed revision.
3.	**Recognition or Awards:** Not Applicable.

4.	**Job Profile and Suitability:** As Chairman & Managing Director, Mr. Rajkumar Chaudhary is responsible for the strategic direction, overall management, business development and general administration of the Company.
5.	**Remuneration Proposed:** Gross Salary of Rs. 10,00,000/- (Rupees Ten Lakh only) per month [Rs. 1,20,00,000/- per annum], plus annual bonus equivalent to one month's gross salary. The detailed break-up is as set out in the resolution at Item No. 1 above.
6.	**Comparative Remuneration Profile:** The proposed remuneration is in line with remuneration payable to comparable positions in the engineering and manufacturing sector, having regard to the size, business complexity and growth trajectory of the Company.
7.	**Pecuniary Relationship with the Company:** Mr. Rajkumar Chaudhary is the Promoter of the Company, holding 48,24,088 Equity Shares in the Company i.e. 48% of the Paid-Up Capital of the Company, and a related party within the meaning of Section 2(76) of the Act. The remuneration payable to him was also reviewed by the Audit Committee under the Policy on Related Party Transactions of the Company. Apart from remuneration, he does not have any other material pecuniary relationship with the Company.
III.	**Other Information:**
1.	The Company has been profitable in the recent financial years. The proposed remuneration exceeds the ceiling prescribed under Section 197(1) of the Companies Act, 2013, since such ceiling is inadequate to retain executive talent of the calibre required for the management of the Company. The Company has not defaulted in payment of dues to its employees, any bank or financial institution. The Company is not a sick company, and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016. The Company has been taking steps to improve revenues, expand its customer base, improve operational efficiency and invest in capacity building and expects steady improvement in revenues and profitability in the ensuing years.

Details of Directors seeking Appointment / Fixation of Director's Remuneration at the Extra Ordinary General Meeting, as required under Secretarial Standard on General Meetings (SS-II) issued by the Institute of Company Secretaries of India (ICSI):

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. 1 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 Item No. 1, 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:	Father of Ria Chaudhary, Non-Executive Director of the Company.
Number of Meetings of the Board attended during the year [2025-26]:	14/14
Other Directorships:	None

The Board of Directors recommends the resolution at Item No. 1 for approval of the Members by way of **Special Resolution**.

Mr. Rajkumar Chaudhary and his relatives, namely Ms. Ria Rajkumar Chaudhary (Non-Executive Director) and Ms. Poonam Rajkumar Chaudhary (Member), are deemed to be concerned or interested in the resolution at Item No. 1.

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

Item No. 2: Approval of revision in remuneration of Mr. Vinubhai Kanjibhai Chavda (DIN: 07146551), Whole-time Director of the Company:

Mr. Vinubhai Kanjibhai Chavda (DIN: 07146551) is the Whole-time Director of the Company. He has been actively involved in the management and operational functions of the Company and has made significant contributions to its growth and efficient operations.

The Nomination and Remuneration Committee [‘NRC’], at its Meeting held on April 18, 2026, having considered his performance, operational contributions, increased responsibilities and alignment with industry standards, recommended the revision in his remuneration from Rs. 7,25,000/- (Rupees Seven Lakh Twenty-Five Thousand only) per month to Rs. 10,00,000/- (Rupees Ten Lakh only) per month for the Financial Year 2026-27.

The Board of Directors of the Company at its Meeting held on April 18, 2026, considered the recommendation of the NRC and subject to approval of the Members by way of Special Resolution, approved and recommended the said revision to the Members.

The proposed gross remuneration of Rs. 10,00,000/- per month (Rs. 1,20,00,000/- per annum, excluding bonus) exceeds the limits prescribed under Section 197(1) of the Act, which limits the remuneration of a Managing Director to 5% of the net profit computed under Section 198. Since the proposed remuneration substantially exceeds this ceiling, approval of the Members by way of Special Resolution is required under the proviso to Section 197(1) read with Schedule V of the Act.

The required disclosures as per Schedule V Part II of the Companies Act, 2013, are set out below:

I.	General Information:
1.	**Nature of Industry:** 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.
2.	**Date of Commencement of Business:** The Company was incorporated on September 13, 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. September 13, 2022.

3. **Financial Performance:**

(Amounts in Crore)

Particulars	**FY 2025-26 (Un-Audited)**	**FY 2024-25 (Audited)**	**FY 2023-24 (Audited)**
Revenue from operations	29.45	22.10	10.54
Other Income	1.31	0.49	0.32
Total Income	**30.76**	**22.59**	**10.87**
Total Expenses	16.94	11.53	7.01
Profit/(Loss) before Tax	13.82	11.02	3.86
Profit/(Loss) after Tax	11.38	9.04	3.23
Earnings Per Share (Face Value of Rs. 10/- per share)	41.33	32.84	3,226.09

Note: The figures pertaining to the FY 2025-26 are tentative and subject to revision pursuant to the completion of the Statutory Audit.

4. **Export Performance:** The details of export performance, if any, are as reported in the audited financial statements of the Company.

5. **Foreign Investments or Collaborations, if any:** The Company has not entered into any foreign collaboration, and no direct capital investment has been made by the Company as on the date of this Notice.

II. Information about the Appointee:

1. **Background details:** Mr. Vinubhai Kanjibhai 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.

2. **Past Remuneration:** The appointee during the Financial Year 2025-26, was drawing a gross salary of Rs. 7,25,000/- (Rupees Seven Lakh Twenty-Five Thousand only) per month prior to the proposed revision.

3. **Recognition or Awards:** Not Applicable.

4.	**Job Profile and Suitability:** As Whole-time Director, Mr. Vinubhai Kanjibhai Chavda is responsible for the day-to-day management, production, operations and administrative functions of the Company. He oversees operational execution and ensures efficiency across all functional areas of the Company.
5.	**Remuneration Proposed:** Gross Salary of Rs. 10,00,000/- (Rupees Ten Lakh only) per month [Rs. 1,20,00,000/- per annum], plus annual bonus equivalent to one month's gross salary. The detailed break-up is as set out in the resolution at Item No. 2 above.
6.	**Comparative Remuneration Profile:** The proposed remuneration is in line with remuneration payable to comparable positions in the engineering and manufacturing sector, having regard to the size, business complexity and growth trajectory of the Company.
7.	**Pecuniary Relationship with the Company:** Mr. Vinubhai Kanjibhai Chavda is the Promoter of the Company, holding 50,23,087 Equity Shares in the Company i.e. 50% of the Paid-Up Capital of the Company, and a related party within the meaning of Section 2(76) of the Act. The remuneration payable to him was also reviewed by the Audit Committee under the Policy on Related Party Transactions of the Company. Apart from remuneration, he does not have any other material pecuniary relationship with the Company.
III.	**Other Information:**
1.	The Company has been profitable in the recent financial years. The proposed remuneration exceeds the ceiling prescribed under Section 197(1) of the Companies Act, 2013, since such ceiling is inadequate to retain executive talent of the calibre required for the management of the Company. The Company has not defaulted in payment of dues to its employees, any bank or financial institution. The Company is not a sick company, and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016. The Company has been taking steps to improve revenues, expand its customer base, improve operational efficiency and invest in capacity building and expects steady improvement in revenues and profitability in the ensuing years.

Details of Directors seeking Appointment / Fixation of Director's Remuneration at the Extra Ordinary General Meeting, as required under Secretarial Standard on General Meetings (SS-II) issued by the Institute of Company Secretaries of India (ICSI):

Name of the Director:	Mr. Vinubhai Kanjibhai Chavda
Age:	45 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 Kanjibhai 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 Whole-time Director of Maxwell Engineering Solutions Limited, 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. 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. 2 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 Item No. 2, 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 Kanjibhai 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 [2025-26]:	14/14
Other Directorships:	None

The Board of Directors recommends the resolution at Item No. 2 for approval of the Members by way of **Special Resolution**.

Mr. Vinubhai Kanjibhai Chavda and his relatives, namely Ms. Anjana Chavda (Member) and Ms. Parama Chavda (Member), are deemed to be concerned or interested in the resolution at Item No. 2.

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

Item No. 3: Approval of Material Related Party Transaction with Sheer Engineering Private Limited for the Financial Year 2026-27:

The Company in the ordinary course of its manufacturing and trading business, proposes to enter into transactions with Sheer Engineering Private Limited, a Related Party, during the Financial Year 2026-27.

<table>
<tr><th>Sr. No.</th><th>Name of the Related Party</th><th>Nature of Transaction(s)</th><th>Maximum value per transaction</th><th>Commercial terms</th><th>Basis of pricing</th></tr>
<tr><td>1.</td><td>Sheer Engineering Private Limited</td><td>Sale of Goods / Purchase of Goods and/or availing or rendering of any services.</td><td>Rs. 5,00,00,000/- (Rupees Five Crore only)</td><td>The transactions shall be executed under mutually agreed purchase/sales orders, specifying quantity, specifications, delivery timelines, credit period, and other standard commercial terms consistent with industry practices.</td><td>Pricing shall be determined based on prevailing market rates, cost plus margin analysis and/or benchmarking with similar transactions undertaken with unrelated parties to ensure that the transactions are conducted at arm’s length basis.</td></tr>
<tr><td colspan="6">2. Nature of Relationship with the aforementioned Related Party (Sheer Engineering Private Limited):

Sheer Engineering Private Limited is a private limited company in which Mrs. Poonam Rajkumar Chaudhary (spouse of Mr. Rajkumar Chaudhary, Chairman & Managing Director) and Mrs. Anjanaben Vinubhai Chavda (spouse of Mr. Vinubhai Kanjibhai Chavda, Whole-time Director) are Directors and Members. Accordingly, Sheer Engineering Private Limited qualifies as a related party of the Company under Section 2(76)(iv) of the Companies Act, 2013.</td></tr>
</table>

As per the Policy on Related Party Transactions of the Company, a transaction is ‘material’ if it exceeds 10% of the annual turnover as per the last audited financial statements. The Revenue from Operations for FY 2024-25 (last audited) is Rs. 22,09,97,635/-; 10% thereof is Rs. 2,20,99,764/-. The proposed transaction value of Rs. 5,00,00,000/- exceeds this threshold and accordingly constitutes a Material Related Party Transaction under the Policy of the Company and Section 188 of the Act.

The Audit Committee at its Meeting held on April 18, 2026, reviewed the proposed transactions, satisfied itself as to their commercial rationale, arm’s length nature and interests of the Company and recommended the same to the Board. The Board of Directors at its Meeting held on April 18, 2026, approved and recommended the transactions to the Members. Transactions not exceeding Rs. 1,00,00,000/- entered into with Sheer Engineering Private Limited between April 1, 2026, and April 10, 2026, have been separately ratified by the Audit Committee.

The Board of Directors recommends the resolution at Item No. 3 for approval of the Members by way of **Ordinary Resolution**.

Mr. Rajkumar Chaudhary (Chairman & Managing Director), Mr. Vinubhai Kanjibhai Chavda (Whole-time Director), and their respective relatives, namely Ms. Ria Rajkumar Chaudhary (Non-Executive Director), Ms. Poonam Rajkumar Chaudhary (Member), Ms. Anjana Chavda (Member) and Ms. Parama Chavda (Member), are deemed to be concerned or interested in the resolution at Item No. 3.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said 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]

KRATI GUPTA
Digitally signed by KRATI GUPTA
Date: 2026.04.18 16:53:32 +05'30'

Krati Gupta
Company Secretary & Legal Officer
Membership No.: A73254

Date: April 18, 2026.
Place: Waghodia

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 Tuesday, April 28, 2026, at 11:30 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**
Item No. 1:	Approval of revision in remuneration of Mr. Rajkumar Chaudhary (DIN: 02310254), Chairman & Managing Director of the Company.		
Item No. 2:	Approval of revision in remuneration of Mr. Vinubhai Kanjibhai Chavda (DIN: 07146551), Whole-time Director of the Company.		
Item No. 3:	Approval of Material Related Party Transaction with Sheer Engineering Private Limited for the Financial Year 2026-27.		

Signed this day of _____ 2026. ________________________ 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
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 Tuesday, April 28, 2026, at 11:30 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.

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),
Maxwell Engineering Solutions Limited
[Formerly known as Maxwell Engineering Solutions Private Limited]

SHORTER NOTICE is hereby given with the consent of Members holding more than 95% (Ninety-Five per cent) of the paid-up share capital of the Company entitled to vote thereat, obtained pursuant to the proviso to Section 101(1) of the Companies Act, 2013, that the 2nd Extra Ordinary General Meeting of the Members of Maxwell Engineering Solutions Limited, for the Financial Year 2026-27, will be held on the following day, date, time & place:

Day:	Tuesday
Date:	June 30, 2026.
Time:	11:00 A.M. (IST)
Venue:	At the Registered Office of the Company situated at Plot No. 939-940, Waghodia GIDC, Vadodara – 391760, Gujarat, India

to consider the following business and, if thought fit, to pass the following resolution(s) with or without modification(s):

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** in supersession of all earlier resolutions passed in this regard & 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

Maxwell Engineering Solutions Limited VADODARA

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 approvals 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, u**p 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 as finalise

Maxwell Engineering Solutions Limited
VADODARA

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(s) & rules made under Companies Act, 2013, and Regulations and Schedule as made under the SEBI ICDR Regulations, 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

Maxwell Engineering Solutions Limited
VADODARA

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.

Maxwell Engineering Solutions Limited
VADODARA

RESOLVED FURTHER THAT a copy of this resolution, certified to be true by any of the Director, the Chief Executive Officer or the Company Secretary of the Company, be provided to the relevant regulatory authorities and other concerned parties as may be required."

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

Maxwell Engineering Solutions Limited VADODARA

Krati Gupta
Company Secretary & Legal Officer
Membership No.: A73254

Place: Waghodia
Date: June 27, 2026.

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 prior 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 63534 17958
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]

Maxwell Engineering Solutions Limited VADODARA

Krati Gupta
Company Secretary & Legal Officer
Membership No.: A73254

Date: June 27, 2026.
Place: Waghodia

Maxwell Engineering Solutions Limited
(Formerly known as Maxwell Engineering Solutions Private Limited)
Registered Address: Plot No. 939-940, Waghodia GIDC,
Vadodara – 391760, Gujarat, India.
Email: exports@maxwells.in, info@maxwells.in
Phone Number: +91 96240 91901, +91 96385 42674
Website: www.maxwells.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH THE 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 in the accompanying Notice:

Initial Public Offer of Equity Shares of the Company:

The Board of Directors of the Company in their meeting held on June 27, 2026, 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 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 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.

Maxwell Engineering Solutions Limited
VADODARA

		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 of Directors 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 said 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]

Gupta

Krati Gupta
Company Secretary & Legal Officer
Membership No.: A73254

Maxwell Engineering Solutions Limited VADODARA

Date: June 27, 2026.
Place: Waghodia

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 Tuesday, June 30, 2026, 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
Item No. 1:	Initial Public Offer of Equity Shares of the Company.		

Signed this day of _____ 2026. ______________________ 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
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 Tuesday, June 30, 2026, 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.

Maxwell Engineering Solutions Limited
(Formerly known as Maxwell Engineering Solutions Private Limited)
Registered Address: Plot No. 939-940, Waghodia GIDC,
Vadodara – 391760, Gujarat, India.
Email: exports@maxwells.in, info@maxwells.in
Phone Number: +91 96240 91901, +91 96385 42674
Website: www.maxwells.in

ANNEXURE-III

Route Map for the EOGM Venue