Ref.: NSE/LIST/7208 October 23, 2026

The Company Secretary & Compliance Officer
Maxwell Engineering Solutions Limited

Kind Attn.: Ms. Krati Gupta

Dear Madam,

Re.: Proposed Public Issue of equity shares of Maxwell Engineering Solutions Limited

This is with reference to the application received from company for the proposed public issue. It has requested the Exchange to grant an in-principle approval for listing the equity shares.

The Draft Red Herring Prospectus appears to be in order subject to the compliance with applicable provisions under the SC(R)A and rules framed thereunder, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, the Companies Act, 2013 and other relevant guidelines issued by the Ministry of Finance, Government of India, and SEBI.

You have been permitted to use the name of the National Stock Exchange of the India in the Offer Document in respect of the proposed public issue of equity shares provided the Company prints the Disclaimer Clause as given below in the Offer Document after the SEBI disclaimer clause. The in-principle approval is subject to adequate disclosures to be made in the Offer Document as mentioned above.

"As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: NSE/LIST/7208 dated October 23, 2026, permission to the Issuer to use the Exchange's name in this Offer Document as one of the Stock Exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

This Document is Digitally Signed
Signed by: Akshay Agarwal
Date: Fri, Oct 23, 2026 11:01:20 IST
Location: NSE

Ref.: NSE/LIST/ 7208

October 23, 2026

You may insert the following lines instead of the entire disclaimer clause in all the advertisements relating to the Company's public issue where this Exchange's name is mentioned:

"It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE'."

Please note that the approval given by us should not in any way be deemed or construed that the draft Offer Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this draft offer document; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project.

In case the Company has ESOP schemes, post listing the Company shall be required to seek approval from the Exchange(s) as per Regulation 10 and 12 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 separately prior to any fresh grants or allotment pursuant to ESOPs.

The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/ misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities, etc.

Further note that this Exchange letter should not be construed as approval under any other Act/Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up the matter with the concerned departments for approval, if any.

The proposed issue can open for subscription within a period of 12 months from the date of issuance of this letter.

Yours faithfully,
For National Stock Exchange of India Limited

Akshay Agarwal
Senior Manager

"Note: The National Stock Exchange of India (NSE) has announced the launch of NEAPS mobile application. The app can be downloaded from the App Store/ Play store with the name "NEAPS APP"

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CC:

Book Running Lead Manager to the Issue:

JDA Capital Services Limited
(Formerly Known as Beeline Broking Limited)

Registrar to the Issue:

Kfin Technologies Limited

Depositories:

National Securities Depository Limited

Central Depository Services Limited

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