Maxwell™

ENGINEERING SOLUTIONS LIMITED

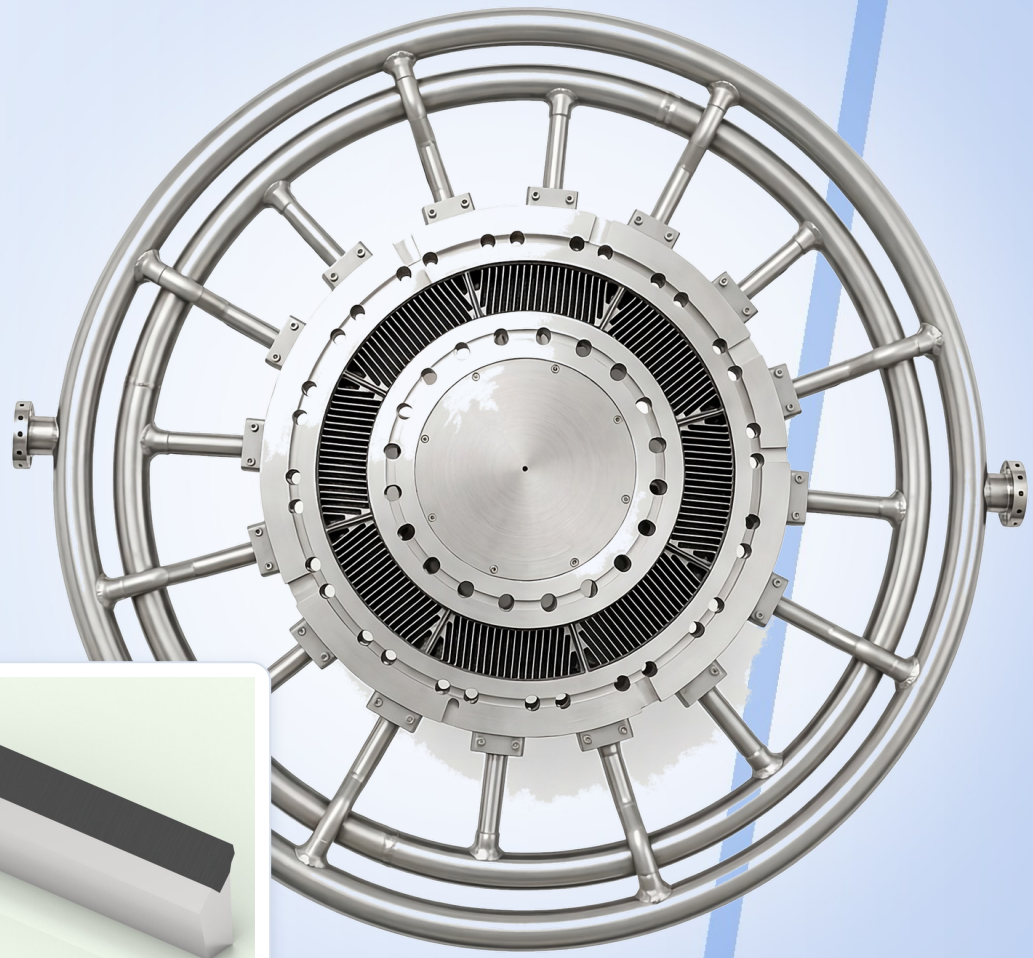
PRECISION TODAY · A GREENER TOMORROW

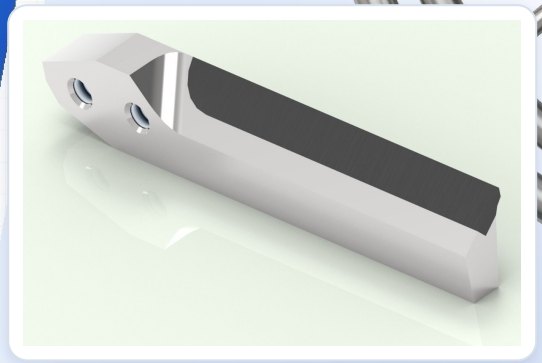
INVESTOR PRESENTATION

NSE EMERGE IPO

Precision Engineering Solutions
for Underwater Pelletizing Systems

www.maxwells.in





22+ Years
of Combined Promoters experience

25 +
Country Presence

***104**
Team Size

ISO 9001:2015
certified

*104 E'EE AS ON DATE 30.6.26

Disclaimer

Please read the following carefully

Maxwell Engineering Solutions Limited ("Company") is contemplating the potential, subject to necessary approvals, market conditions, and other considerations, of initiating an initial public offering of its equity shares ("IPO") and has submitted the Red Herring Prospectus to NSE Emerge . Prospective investors should be aware that investing in equity shares involves a significant level of risk. For detailed information regarding such risks, potential investors are advised to refer to the section titled "Risk Factors" in the Red Herring Prospectus.

It is crucial to note that certain visuals utilized in this presentation may be for illustrative purposes only, aiming to convey the broad categories that the Company actively engages with. This presentation is created by Maxwell Engineering Solutions Limited (the "Company") solely for informational purposes and does not constitute an offer, recommendation, or invitation to purchase or subscribe to any securities. It shall not be considered as the basis or relied upon in connection with any contract or binding commitment whatsoever. The issuance of securities by the Company will only take place through a statutory offering document containing comprehensive information about the Company.

This presentation is compiled by the Company based on information and data deemed reliable, but the Company makes no explicit or implied representation or warranty whatsoever. No reliance should be placed on the truth, accuracy, completeness, fairness, and reasonableness of the contents of this presentation. It may not encompass all relevant information, and any liability regarding the contents or omissions of this presentation is explicitly disclaimed.

Certain topics discussed in this presentation may involve statements concerning the Company's market opportunities and business prospects that are forward-looking. These forward-looking statements are not assurances of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are challenging to predict. Such risks and uncertainties include, but are not restricted to, the performance of the Indian economy and global markets, industry performance, competition, successful strategy implementation, future growth, technological changes, and other factors. The Company assumes no obligation to update any forward-looking information contained in this presentation. Any third-party forward-looking statements and projections included in this presentation are not endorsed by the Company, and the Company is not accountable for such third-party statements and projections.

AGENDA

Contents



01 Company Overview p. 04

02 Products & Services p. 09

03 Manufacturing Facility p. 13

04 Market Opportunity p. 16

05 Business Strengths p. 18

06 Financial Performance p. 21

07 Investment Rationale p. 29

08 IPO Details p. 30

Company at a Glance

Maxwell Engineering Solutions Limited is a precision engineering company engaged in the manufacturing, trading and servicing of critical components for underwater pelletizing systems.

The Company offers a specialized product portfolio comprising pelletizing die plates, pelletizing blades/knives, blade holders/cutter hubs, tapped driving bushes and other spare components.

Established operations in 2022 under the “Maxwell” brand, backed by promoters with over 22 years of combined experience in the underwater pelletizing systems industry.

The Company has established a new company-owned manufacturing facility at Waghodia GIDC, Vadodara, Gujarat, with the objective of expanding production capacity and progressively reducing dependence on trading activities.

The manufacturing facility is equipped with VMC, CNC, furnace, milling, wire-cut, EDM, lathe and surface-grinding machines, supported by an in-house testing system for quality control.

The Company provides customized solutions tailored to customer requirements and also undertakes white-label manufacturing, enabling customers to market and sell products under their respective brands.

The Company's service offerings include refurbishment and repair of used die plates, along with intermediary support and management consulting services.

The Company supplements its in-house manufacturing capabilities through arrangements with selected job workers for specific processes such as fabrication, welding, painting and other ancillary operations.

Additionally, they act as an intermediary between CJTEK and third parties for the marketing and supply of CJTEK components. They also provide management consulting in researching and finding the new customer base.

The Company has established a global customer footprint, serving markets including the USA, Germany, Netherlands, Israel, Saudi Arabia, Oman, Indonesia, Japan, Luxembourg, Vietnam, Italy, Switzerland, Austria, Australia and Thailand.

The Company has experience across diverse polymer-processing applications, including compounding, masterbatches, recycling, petrochemicals and bioplastics.

The Company is ISO 9001:2015 certified for the manufacturing and supply of die plates/heads, pelletizing blades/knives, blade holders and tapped driving bushes.

Key Facts & Figures

10+
State & Union Territories presence

25 +
Country Presence

21,000 sq. ft
Manufacturing Facility

22+ Years
of Combined Promoters experience

ISO 9001:2015
certified

***104**
Team Size

PAN India presence

As at July 31, 2026

FINANCIAL SNAPSHOT

1,187.51 Lakhs
Revenue from operations

428.75 Lakhs
EBITDA

305.21 Lakhs
PAT

11.56%
ROE

9.87%
ROCE

**104 E'EE AS ON DATE 30.6.26*

Key Milestone

2022 - 2023

Incorporation of the Company in the name and style of "Maxwell Engineering Solutions Private Limited".

2025 - 2026

Received certificate of registration for with respect to quality management system under ISO 9001:2015 for Manufacturing and Supply of Die Plates/Heads, Pelletizing Blades/Knives, Blade Holders, Tapped Driving Bushes

2025 - 2026

Converted into Public Limited Company in the name and style of "Maxwell Engineering Solutions Limited".

2025 - 2026

Relocated manufacturing facility from Shed No. 336/34/1-A, GIDC, Makarpura, Vadodara, Gujarat, India, 390010, to Plot 939 & 940, Waghodia GIDC, Vaghodia, Vadodara-391760, Gujarat, India.

2025-2026

Awarded "Best Plastics & Polymers Brand Awards 2026" by ET Now Polymers

2026-2027

Awarded "Factory of the Year" by PrintWeek at Woman to Watch awards 2025

Awarded National Leaders in Business Awards 2026 organised by Topnotch Foundation





Approximately 7,500 sq ft to 21,000 sq ft and expanding upto 35,000 to 40,000 sq ft

The new premises offer a significantly larger space, as the previous facility had an area of approximately 7,500 sq. ft., whereas their current unit spans 2,000 sq. meters.

Visionary Leadership



MR. RAJKUMAR CHAUDHARY

Chairman & Managing Director

He has completed his Higher Secondary Certificate Examination in year 1994. He is having total experience of more than 19 years out of which he has more than 11 years of experience in the trading/manufacturing of specialized components for the pelletizing industry and remaining years of experience in the repair and maintenance of Printer and related work thereof.



MR. VINUBHAI KANJIBHAI CHAVDA

WHOLE-TIME DIRECTOR

He has completed his Bachelor of Engineering specializing in Mechanical Engineering in year 2004 from L.D. College of Engineering, Gujarat University and completed his Master of Business Administration Specialization in Marketing in the year 2007 from Som-Lalit Institute of Business Administration. He is having total experience of more than 15 years out of which he has more than 11 years of experience in the pelletizing industry and remaining years of experience as an Sales engineer driving sales, developed and implemented strategic plans, etc.



MS. RIA RAJKUMAR CHAUDHARY

Promoter and Non-Executive Director

She has 3 years of experience as an management trainee in the field of Audit & Assurance, Direct & Indirect Taxation, Accounting and Financial Reporting, etc



MR. HITENKUMAR JAYANTILAL PRAJAPATI

NON- EXECUTIVE INDEPENDENT DIRECTOR

He has completed Bachelor's Degree in Engineering (Electronics & Communication) in year 2004 and Master's Degree in Business Administration in year 2007.He has more than 19 years of experience in the field of IPO, Debt Syndication, Valuations, Mergers and Acquisition, etc.



MS. PUJA KASERA

NON-EXECUTIVE & INDEPENDENT DIRECTOR

She has completed Bachelor's of Commerce (Honours) in year 2007.She has more than 16 years of experience in the field of Monitoring Compliance, Audit & Corporate Governance Activities, etc.

Key managerial Personnel



Mr. Prabhat Kumar Singh

He holds a Bachelor of Science degree and a Post Graduate Diploma in Financial Management. With over 27 years of professional experience, he has held key roles across various departments of Government of India, including the Ministry of Finance, Ministry of Home Affairs, Ministry of Health & Family Welfare, and the Ministry of Skill Development & Entrepreneurship. His expertise spans Public Administration, Government Finance, and Budgeting. Prior to joining our Company, he was serving in the Ministry of Skill Development & Entrepreneurship.



Mrs. Pooja Lokhande

She was appointed as the CFO on April 01, 2025. She is Bachelor of Commerce and Master of Commerce in Accounting and Financial Management. She has around 10 years of experience. She was also working as a Group Head – Finance and Accounts of our Company since November 14, 2022.



Ms. Krati Gupta

She is a qualified Company Secretary and a member of the Institute of Company Secretaries of India. She has been appointed as Company Secretary and Compliance Officer of our Company w.e.f. April 01, 2025. She has more than 02 year of experience in the field of Secretarial and corporate law compliances.



Ms. Chetna Bodke

She holds a Bachelor of Science (Mathematics) and has also completed a Diploma in Export Import Management and a Diploma in Business Management. She has been appointed as the Chief Marketing Officer of our Company w.e.f. January 08, 2026. She has over 16 years of experience and was previously associated with the Institute of Packaging Machinery Manufacturer of India (IPMMI).



Mr. Patel Nishit Babubhai

He is a qualified Mechanical Engineer with Specialization in CAD-CAM. He is currently responsible for the overall Manufacturing operations of the company. He has over 12 years of experience in the field of Mechanical Engineering across various organizations. He has held key positions such as Manager and Senior Engineer– Production, Planning & Control.

Precision Engineering solutions for Underwater Pelletizing Systems

Maxwell Engineering Solutions Ltd is engaged in the manufacturing, trading & servicing of critical components used in underwater pelletizing systems, with the capabilities spanning precision engineered products, customized solutions , white label manufacturing and after market services

52.03% MANUFACTURING

Precision Engineering components for underwater pelletizing systems.

- The Company specializes in manufacturing high-precision engineering components tailored to industry requirements.
- The product portfolio comprises pelletizing die plates, pelletizing blades/knives, blade holders/cutter hubs, tapped driving bushes and other spare items.
- The Company's manufacturing activities focus on quality, durability and performance to meet demanding operational requirements.
- The Company also sells its products on a white-label basis, enabling other businesses to market and sell such products under their own brand names.

26.52% SERVICES

After market support to enhance product life and performance.

- The Company provides refurbishing & repair services, intermediary support & management consulting.
- Refurbishment services for used die plates are aimed at helping customers reduce costs while improving product efficiency.
- The Company also provides management consulting for researching and identifying new customer bases.
- The Company represents CJTEK at exhibitions and markets its products.

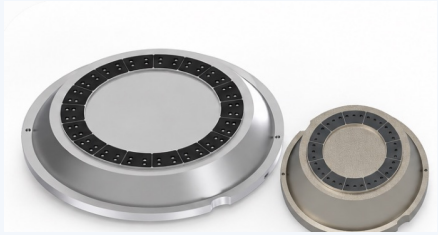
21.45% TRADING

Selective trading to meet diverse customer requirement

- The Company undertakes trading of certain key components to meet customer requirements despite existing production capacity limitations.
- Products traded include blades/knives, driving bushes, blade holders and related items
- Trading activities enable the Company to meet customer demand that exceeds the production capacity of its existing facility.

Percentages indicate share of revenue from operations As at July 31,2026.

Specialized Product Portfolio for Underwater Pelletizing Systems

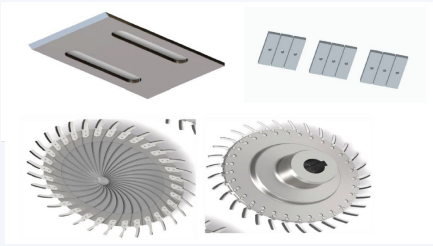


Pelletizing Die Plates

These are specialized components used in pelletizing machines, which are designed to convert raw materials (like plastics, biomass, or feedstock) into uniform pellets. These die plates contain multiple precisely drilled holes through which the softened or melted material is forced and cut into pellets by rotating knives or blades.

Types of die plates:

- **Tungsten Carbide Inlays/Nibs**
- **Tungsten Carbide (TC/TiC) Segments**
- **Tungsten Carbide Rings**
- **Different Metallurgies/Insulation**

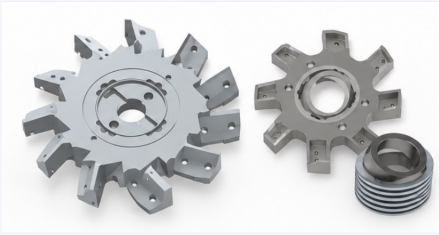


Pelletizing Blades / Knives

Pelletizing blades or knives are specialized cutting tools used in pelletizing machines to slice or cut material (usually plastic, rubber, or biomass) into uniform pellets. These pellets are then used in various manufacturing processes, such as injection molding, extrusion, or compounding. Pelletizing blades are essential for achieving high-quality pellets that meet size, shape, and density standards.

Material grades and designs:

- **D2**
- **M2**
- **PM Steel**
- **Special Alloys**
- **Bi- Metal Designs**
- **Solid Designs**



Blade Holders / Cutter Hubs

Components designed to securely hold pelletizing blades and facilitate their precise movement and rotation during the cutting process.

Blade Holder Cutter Hubs are typically made from durable materials such as:

- **1) Alloy steel**
- **2) Stainless steel**



Tapped Driving Bushes

Cylindrical , internally threaded component that allow a screw or bolt to be screwed directly into the bush, and effectively creating a threaded hole in a component.

Our Services

Value added services that enhance equipment performance and support global customer base

1. Refurbishing and Repair Services

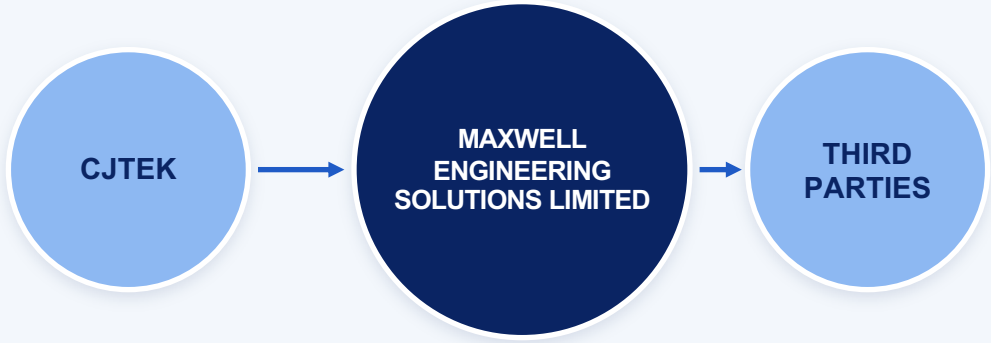
The company's refurbishment services are for used die plates that helps customers lowers their overall expenses by restoring worn components to good working condition. This process not only reduces the need for purchasing new parts but also improves the efficiency of machines by ensuring they operate smoothly





2. Intermediary support and management consulting

The company act as a intermediary between CJTEK and third parties for the marketing and supply of CJTEK components/crossheads. They also provide management consulting, in researching and finding new customer base .



Business Process

01 Enquiry

02 Quotation

03 PO Copy

04 PI (If Required)

05 Order Confirmation

06 Identify Item for Trading/ Manufacturing/Service

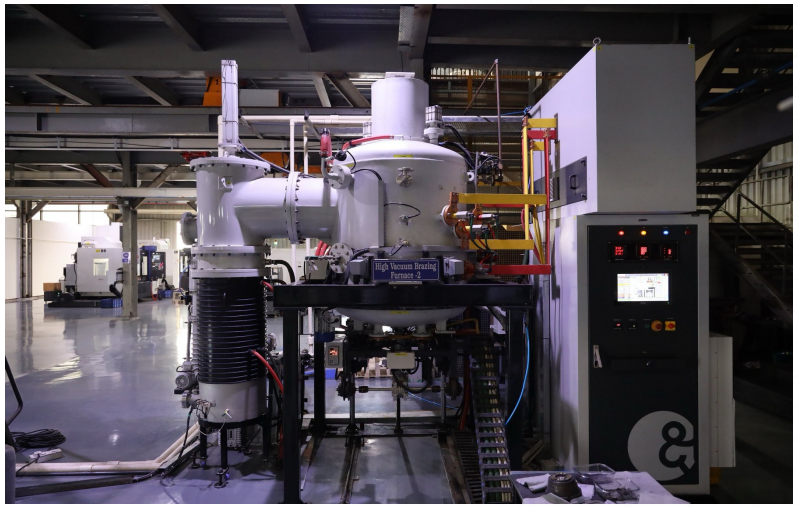
07 Instruction as per the requirement

08 Packing

09 Dispatch



Glimpse of New Manufacturing Facility








21,000 sq. ft

– Manufacturing Facility

Plot 939 & 940, Waghodia GIDC, Vaghodia, Vadodara-391760, Gujarat, India.

Equipped with requisite machineries like VMC, CNC, Furnace Machine, Milling Machine, Wire cuts Machine, EDM Machine, Lathe Machine, Surface grinders Machine

Glimpse of Old Manufacturing Facility













Capacity Utilization

**FY 26 figures are combined for earlier Unit Makarpura + Waghodia*



Industry Overview

MANUFACTURING INDUSTRY IN INDIA

India's Expanding Manufacturing & Capital Goods Landscape

Capital Goods – A Key Industrial Segment

The Capital Goods sector contributes approximately 1.9% to India's GDP and plays an important role in supporting the country's manufacturing and industrial development.

- Capital goods production increased from ₹2,29,533 crore (US$27.2 billion) in CY2015 to approximately ₹4,29,001 crore (US$50.7 billion) in CY2024, demonstrating expansion of India's industrial manufacturing ecosystem.
- India's Index of Industrial Production (IIP) grew by 6.7% in November 2025, supported by 8.0% growth in the manufacturing sector.
- The HSBC India Manufacturing PMI stood at 55.0 in December 2025, remaining in expansionary territory and indicating sustained improvement in overall sector health.

1.9%	6.7%	8.0%	55.0
Capital Goods – share of GDP	IIP growth, Nov 2025	manufacturing growth	HSBC Mfg. PMI, Dec 2025

Government Initiatives

- The Union Budget 2025-26 has been well received by the renewable energy industry, with experts praising its emphasis on clean power, domestic manufacturing, and sustainability. Key initiatives include the Rs. 20,000 crore (US$ 2.30 billion) allocation for nuclear energy, legislative reforms for energy security, and the Rs. 20,000 crore (US$ 2.30 billion) commitment to the PM Surya Ghar Muft Bijli Yojana for rooftop solar expansion.
- On February 7, 2025, the Union Cabinet has approved the restructuring of the Skill India Programme with an Rs.8,800 crore (US$ 1.1 billion) outlay, extending it till 2026 to integrate demand-driven, tech-enabled, industry aligned training nationwide. The Union Cabinet has announced the merger of Pradhan Mantri Kaushal Vikas Yojana 4.0, Pradhan Mantri National Apprenticeship Promotion Scheme, and Jan Shikshan Sansthan Scheme under the Skill India Programme

Rs. 20,000 crore	Rs. 20,000 crore	Rs.8,800 crore
nuclear energy	PM Surya Ghar Muft Bijli Yojana	Skill India Programme

ENGINEERING INDUSTRY IN INDIA

3.53%
of GDP

Engineering is the largest industrial sector in India and accounts for 3.53% of the country's Gross Domestic Product (GDP). The country's engineering sector comprises manufacturing iron, steel, related products, non-ferrous metals, industrial machinery, automobiles, auto components, and other engineering products.

26.67%
of India's total merchandise exports – engineering exports

up from **25.01%** the prior year

Engineering exports

- In FY25, India's engineering exports reached a record high of US$ 116.67 billion, surpassing the previous peak of US$ 112.10 billion recorded in FY22. Engineering exports now constitute 26.67% of India's total merchandise exports, up from 25.01% the prior year.
- In FY26 (April-July 2025) export of engineering products stood at US$ 37.9 billion up from US$ 35.8 billion in the same period last year, reflecting steady growth in the sector.

US$ 116.67 billion
FY25 – record high

US$ 112.10 billion
FY22 – previous peak

US$ 37.9 billion
FY26 (April-July 2025)

Government Initiatives

- The government of India has implemented various export promotion schemes, such as the Zero Duty Export Promotion Capital Goods (EPCG) scheme, Towns of Export Excellence (TEE), Market Access Initiative (MAI), etc.
- Schemes such as duty exemption, advance authorization, duty-free import, rebate on service tax, etc. have been implemented to ease raw material imports
- Government of India has taken several initiatives to support and enhance the competitiveness of the domestic engineering goods manufacturing firms such as the "Make in India" initiative, PLI scheme for Automobile, and Auto components, PLI scheme for National Programme on Advanced Chemistry Cell (ACC) Battery Storage, FAME INDIA II scheme, Capital goods scheme, Industry 4.0.

Business Strengths

01 Experienced Promoters and Management Team.

The Promoters possess significant industry knowledge and experience and have been instrumental in the Company's growth. Their understanding of the business supports the identification of current and future market opportunities. They play a key role in formulating and implementing business strategies and managing overall operations, with functional responsibilities shared amongst themselves and supported by experienced staff.

02 Existing client relationship.

The Company focuses on addressing customer requirements through timely order fulfilment and consistent product quality. It strives to ensure customer satisfaction by meeting customer demand and providing comprehensive after-sales service, including facilitating product returns in case of quality issues, thereby fostering strong client relationships and customer trust.

03 Quality Service

The Company focuses on providing quality and timely service to its customers, supported by stringent systems aimed at timely delivery and minimizing product rejection. The Company believes that consistent service quality has contributed to customer goodwill, retention, repeat orders and expansion of its customer base, thereby building customer loyalty towards the brand.

04 Well established systems and procedures

The Company has established robust systems and procedures for the effective deployment of machinery and manpower to achieve its current and long-term objectives. Its production processes are focused on efficiency and quality, supported by appropriately maintained machinery and a trained workforce to enhance productivity, minimize downtime and foster expertise and innovation.



05 Revenue from multiple geographies:

The Company has a diversified presence across India and more than 25 countries. Export sales contributed 84.34% of total revenue As of July 31,2026. The Company intends to further expand its geographical presence to broaden its customer base, strengthen its global reach and mitigate domestic market risks.

06 Customized Product Offering

The Company tailors its product portfolio to customer specifications, offering blade holders/cutter hubs in straight and inclined geometries, including custom-built designs for underwater and water ring pelletizers. This customization enables efficient resource allocation, maximizes profitability and minimizes waste.

07 In-House Research and development capabilities

The Company operates an in-house R&D unit focused on product innovation, manufacturing efficiency and sustainability. During the year, it undertook nine development projects, including the D-500 Oil-Heated Die Plate. The Company intends to initiate in-house manufacturing of 1.6-metre diameter die plates, compared with up to 0.5-metre currently offered, to support its business growth strategy.

Business Strategies

01 Expansion of our production capacity

The Company is expanding its production capacity through investment in advanced machinery to meet rising demand, scale operations, reduce delivery times and efficiently serve broader customer requirements.

02 Increasing Operational efficiency

The Company is setting up a new manufacturing facility and adopting updated technologies to improve production efficiency, reduce waste and enhance output. These initiatives are aimed at better resource utilization, maintaining product quality, managing costs and supporting future growth.

03 Growing Export Potential

The Company sells its products across more than 10 states and Union Territories in India and exports to more than 25 countries. It intends to further expand its geographical presence, penetrate existing markets and broaden its customer base through quality assurance, timely delivery and reliability

04 Maintaining cordial relationship with our Suppliers and Customer

The Company focuses on maintaining long-standing relationships with customers and suppliers, supported by timely delivery and mutually beneficial associations. Long-term employee relationships also contribute to enhanced productivity and operational efficiency.

Sales And Marketing

The company's Sales and marketing efforts are driven by promoter led industry expertise, digital presence, exhibitions and a focus on export market

PROMOTER LED MARKETING

Promoter's industry knowledge and insights guide their marketing strategies and strategically position the products effectively to meet customer requirements

DIGITAL PRESENCE

The products are promoted and marketed through LinkedIn platform

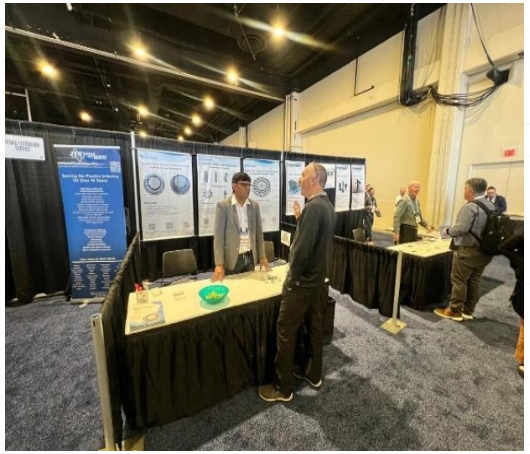
EXHIBITIONS

The company participates in trade fairs and exhibitions to showcase the product offerings

EXPORT FOCUS

They are placing a strong focus on exports by building relationships with international distributors and clients, with a aim of strengthening their presence in global markets



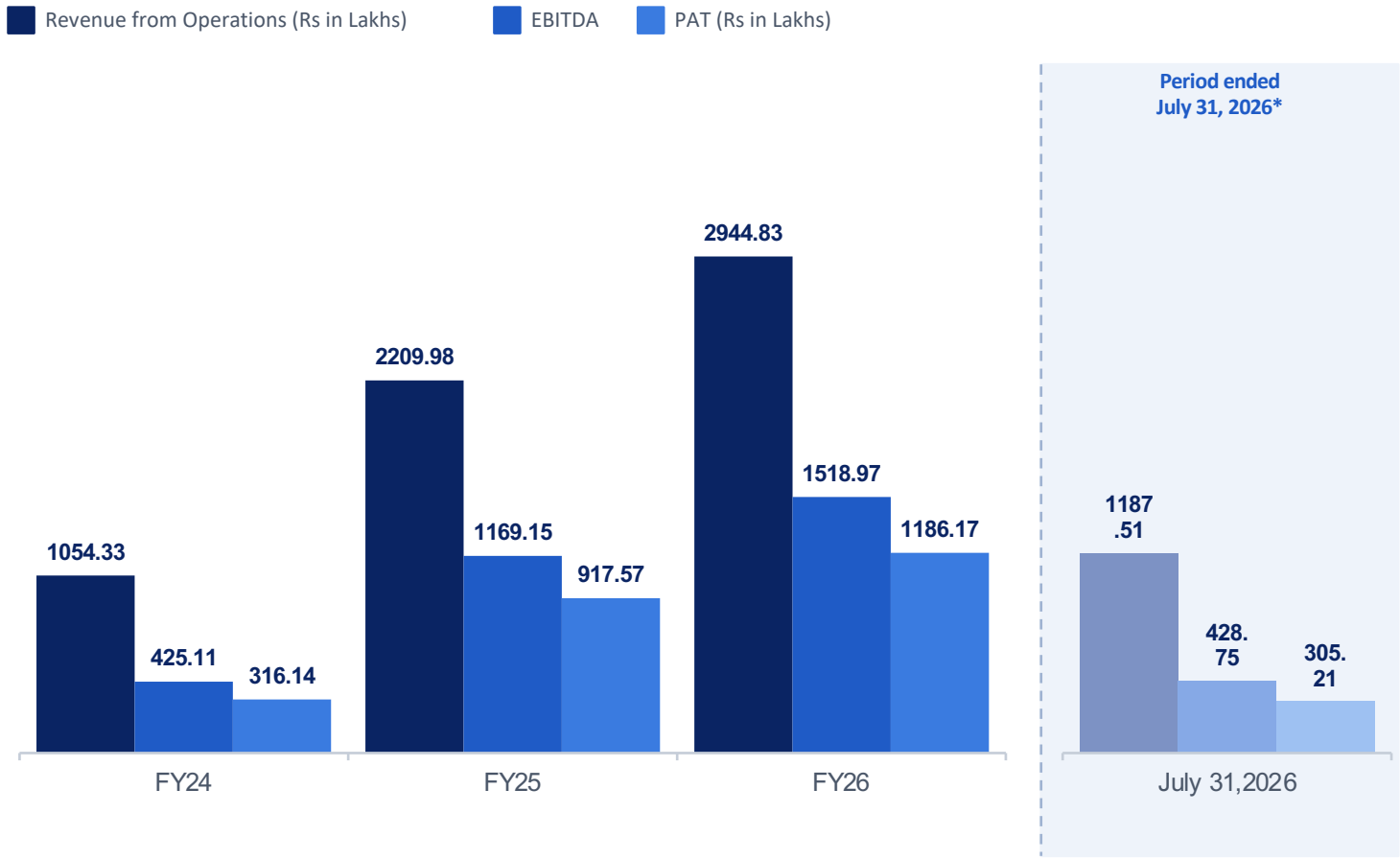




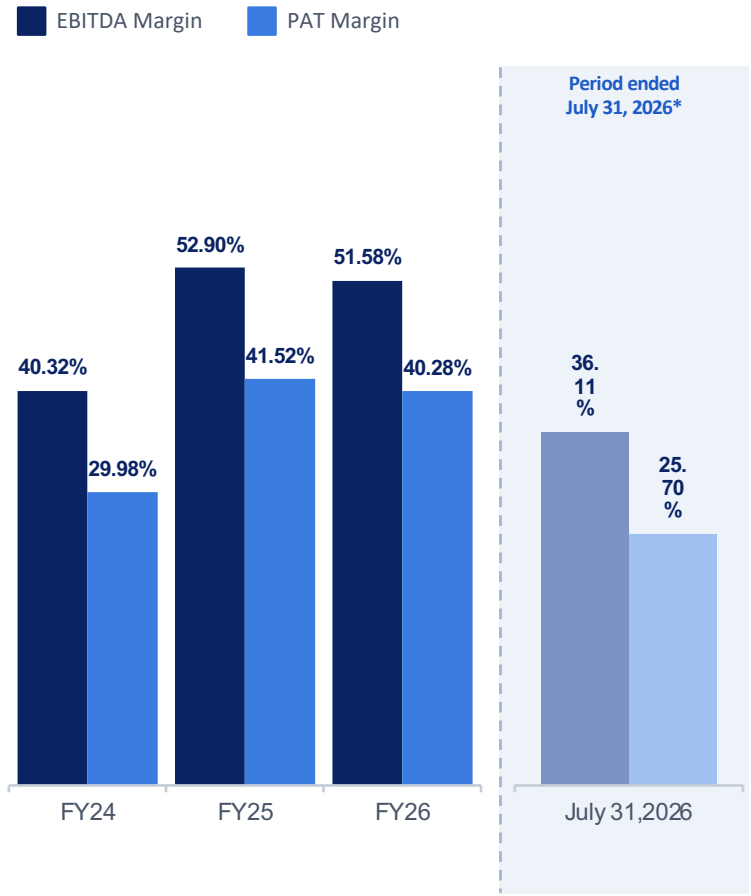
Key Financial Metrics

Rs in Lakhs

Revenue from Operations, EBITDA and PAT (Rs in Lakhs)



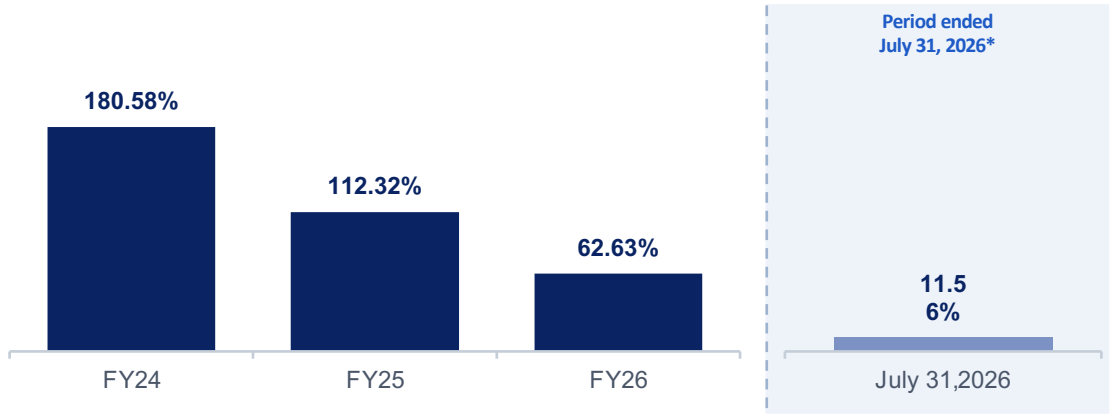
EBITDA AND PAT MARGIN %



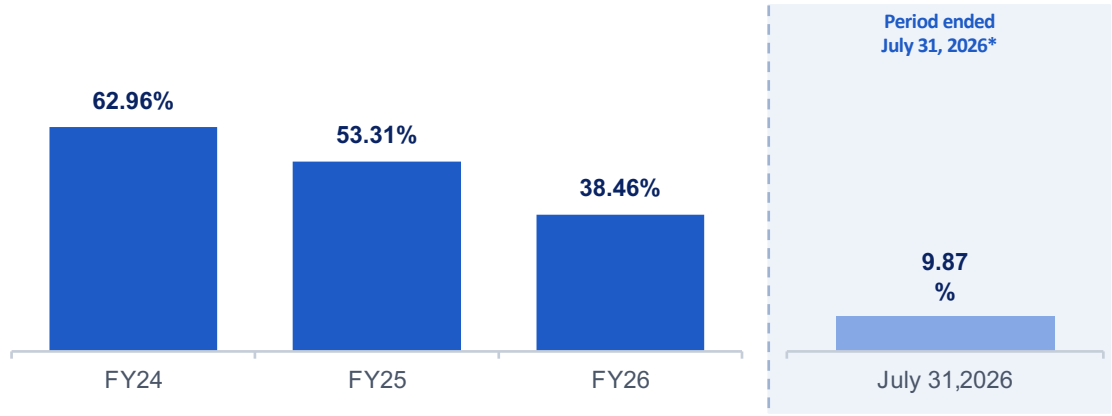
**Figures for the period ended July 31, 2026 are for four months and are not comparable with full-year figures*

Key Financial Metrics (contd.)

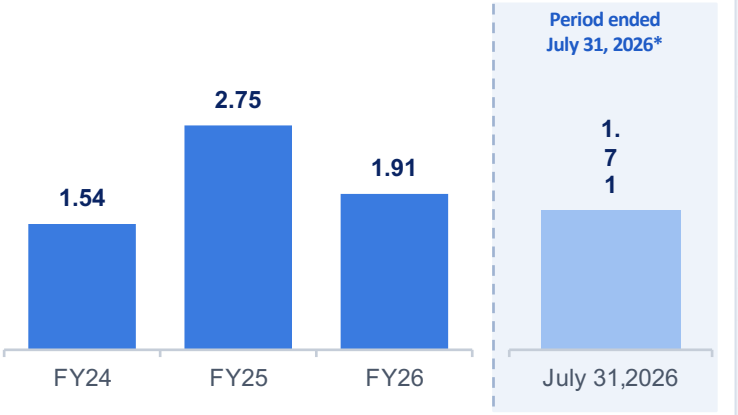
Return on Equity (RoE) %



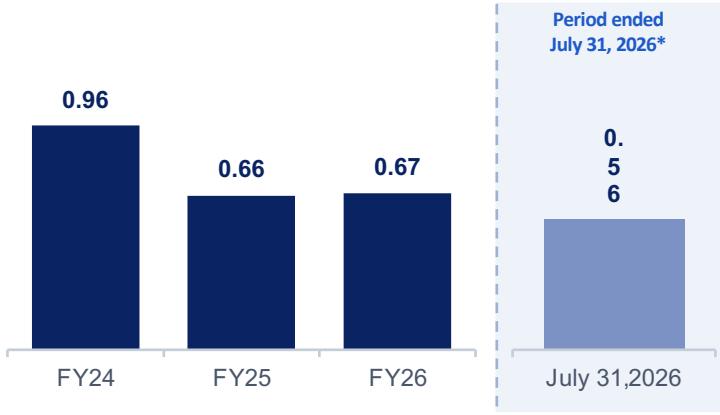
Return on Capital Employed %



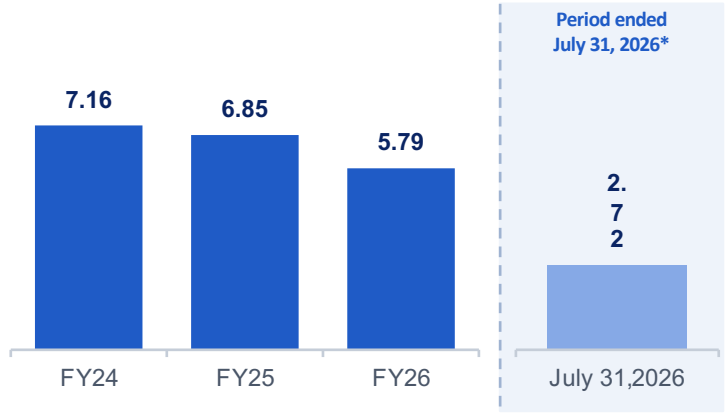
Current Ratio



Debt to Equity Ratio



Debt service coverage ratio



**Figures for the period ended July 31, 2026 are for four months and are not comparable with full-year figures*

Segment Wise Revenue Bifurcation

Rs in lakhs

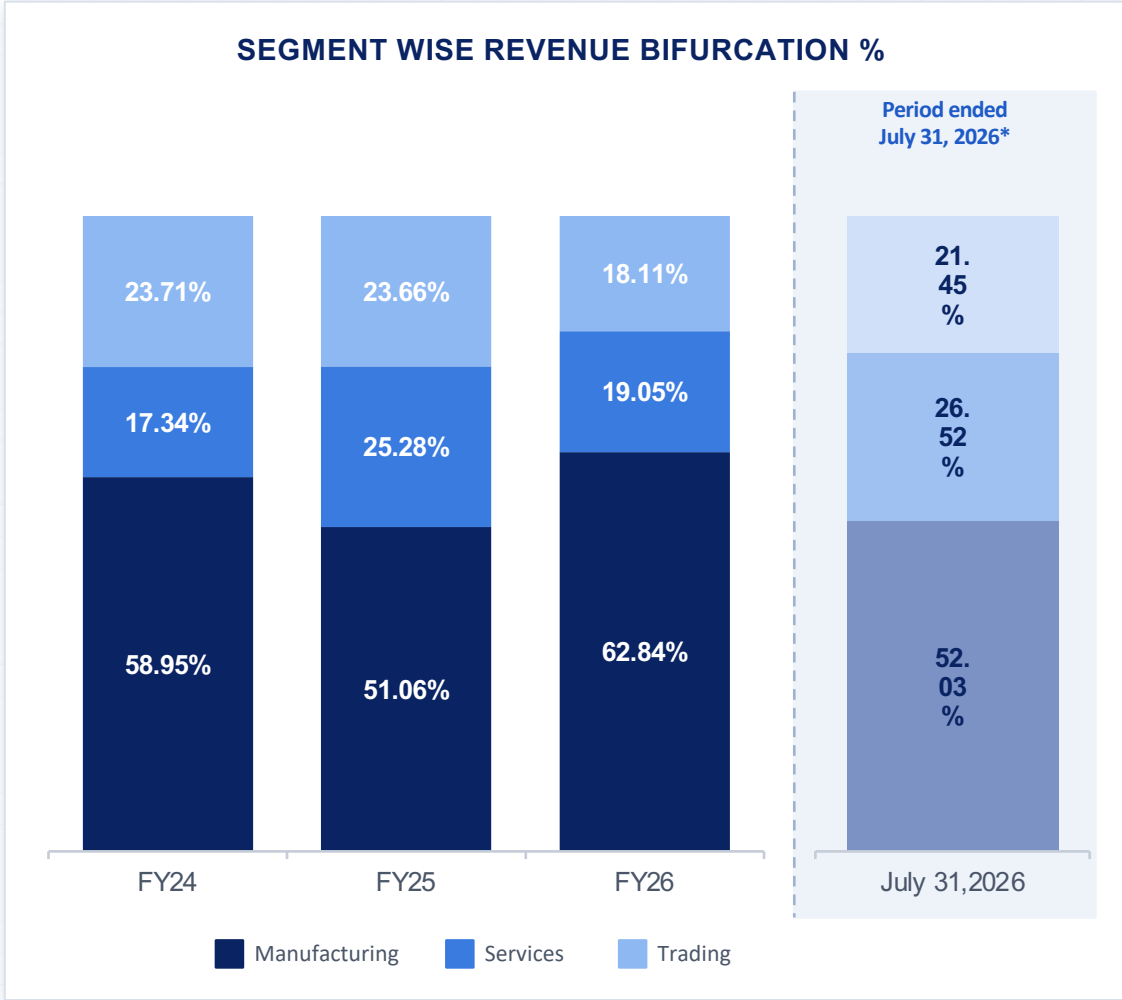
Particulars	July 31,2026	FY26	FY25	FY24
Manufacturing	617.93	1,850.39	1,128.43	621.50
Services	314.91	561.05	558.59	182.79
Trading	254.67	533.39	522.96	250.04
Total	**1,187.51**	**2,944.83**	**2,209.98**	**1,054.33**

SEGMENT SHARE – JULY 31,2026

52.03%
Manufacturing

26.52%
Services

21.45%
Trading



**Figures for the period ended July 31, 2026 are for four months and are not comparable with full-year figures*

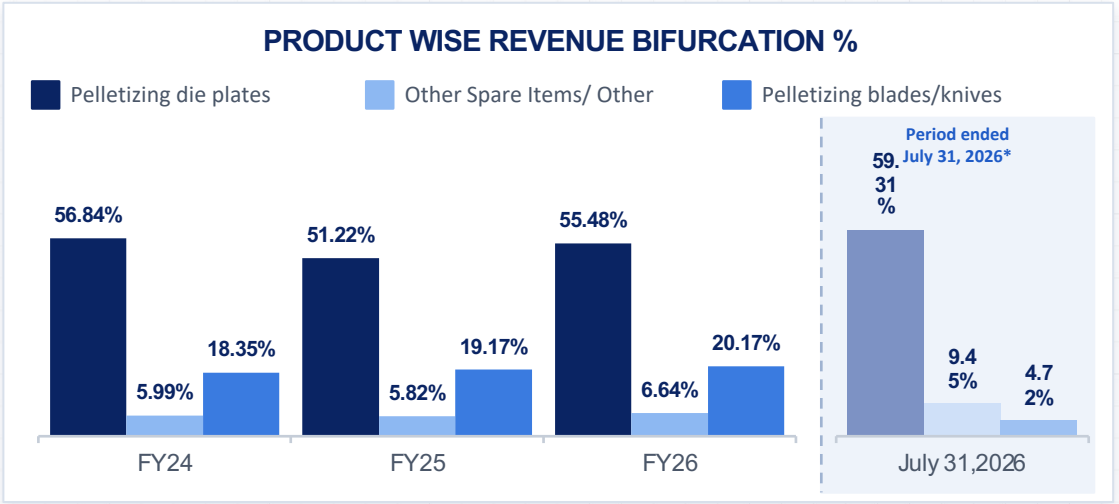
Product and Service Wise Revenue Bifurcation

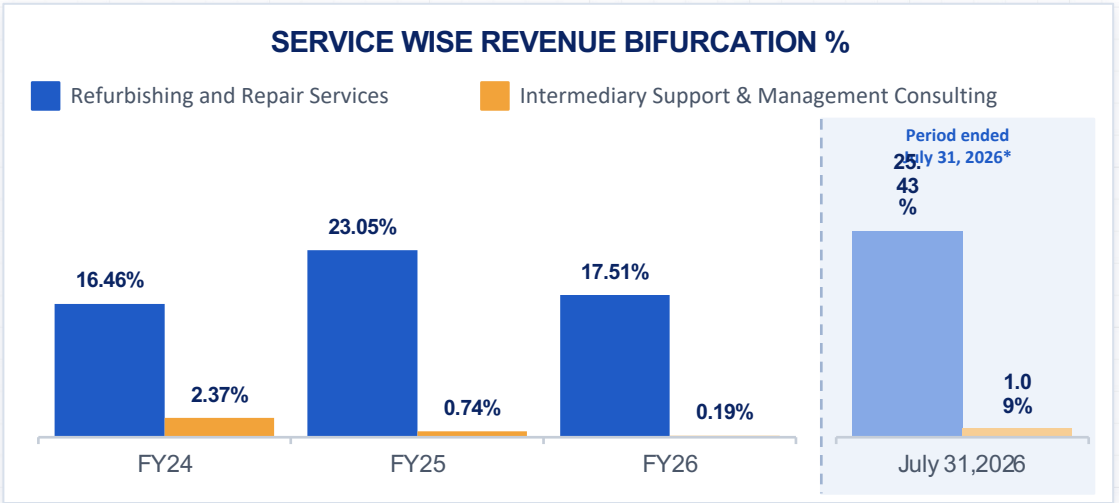
Rs in lakhs

Particulars	July 31,2026	FY26	FY25	FY24
Pelletizing die plates	704.43	1,633.82	1,132.05	599.23
Other Spare Items/ Other	74.90	113.75	90.10	54.11
Pelletizing blades/knives	56.00	594.01	423.58	193.43
Tapped driving bush	23.95	47.48	20.82	-
Blade holders/cutter hub	13.32	34.59	17.74	9.04

Rs in lakhs

Particulars	July 31,2026	FY26	FY25	FY24
Refurbishing and Repair Services	302.02	515.59	509.39	173.54
Intermediary Support & Management Consulting	12.89	5.59	16.29	24.98





**Figures for the period ended July 31, 2026 are for four months and are not comparable with full-year figures*

Geography Wise Revenue Bifurcation

State Wise

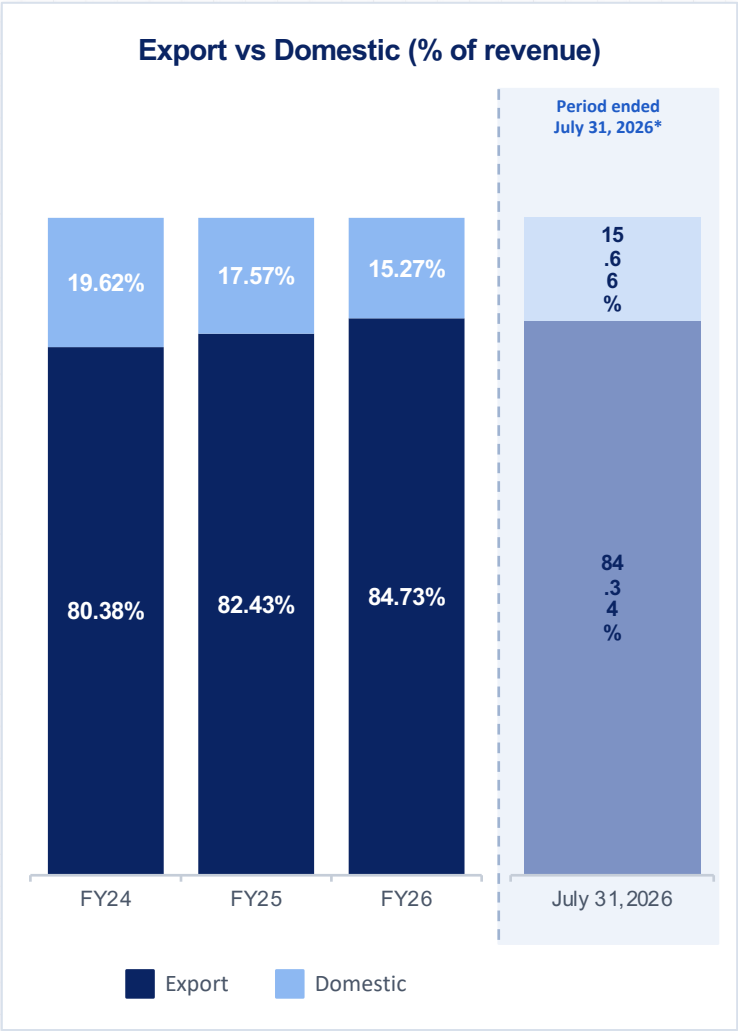
Rs in lakhs

Particulars	July 31,2026	
	Amt	%
Gujarat	57.70	4.86%
Uttarakhand	50.85	4.28%
Maharashtra	21.76	1.83%
Telangana	12.43	1.05%
Jammu & Kashmir	12.04	1.01%
Haryana	11.40	0.96%
Madhya Pradesh	9.57	0.81%
Uttar Pradesh	5.20	0.44%
Dadra & Nagar Haveli	3.46	0.29%
Rajasthan	1.60	0.13%

Country Wise

Rs in lakhs

Particulars	July 31,2026	
	Amt	%
Germany	358.31	30.17%
United States of America	44.22	3.72%
Netherlands	242.72	20.44%
Austria	100.78	8.49%
Israel	72.95	6.14%
Others	81.51	6.86%
Italy	7.08	0.60%
Sultanate of Oman	83.68	7.05%
Indonesia	10.25	0.86%



Rs in lakhs

Particulars	July 31,2026	FY24	FY25	FY26
Export	1,001.50	847.43	1,821.66	2,495.25
Domestic	186.01	206.90	388.32	449.58
Total	**1,187.51**	**1,054.33**	**2,209.98**	**2944.83**

**Figures for the period ended July 31, 2026 are for four months and are not comparable with full-year figures*

Profit And Loss Statement

Rs in lakhs

Particulars	July 31,2026	FY26	FY25	FY24
Revenue from Operations	1,187.51	2,944.83	2,209.98	1,054.33
Other Income	37.12	130.84	49.16	32.23
Total Income	**1,224.63**	**3,075.68**	**2,259.13**	**1,086.56**
Expenses				
Cost of Material Consumed	51.77	446.82	163.27	112.26
Purchases of Stock in Trade	203.32	377.91	306.59	133.43
Change in Inventories of work in progress and finished goods	26.22	-446.55	-97.03	-8.46
Employee Benefit Expenses	242.85	521.71	291.60	223.46
Finance Costs	45.64	106.99	34.18	21.86
Depreciation and Amortization Expenses	53.90	103.17	78.53	52.93
Other Expenses	234.60	525.98	376.40	168.54
Total expenses	**858.29**	**1,636.03**	**1,153.54**	**704.01**
Profit/(Loss) before Tax	366.34	1,439.65	1,105.60	382.55
Tax Expenses	61.12	253.48	188.03	66.41
Profit/(Loss) for the period	**305.21**	**1,186.17**	**917.57**	**316.14**

JULY 31,2026 AT A GLANCE

Revenue from Operations

1,187.51

Total Income

1,224.63

Profit/(Loss) before Tax

366.34

Profit/(Loss) for the period

305.21

Balance Sheet

Rs in lakhs

Particulars	July 31,2026	FY26	FY25	FY24
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	1,005.03	1,005.03	275.35	1.00
Reserves and Surplus	1,787.09	1,481.87	1,025.38	332.14
Total	**2,792.11**	**2,486.90**	**1,300.73**	**333.14**
Non-current liabilities				
Long-term Borrowings	1,089.39	1,286.94	664.19	163.31
Deferred Tax Liabilities	31.24	22.98	-	-
Total	**1,120.63**	**1,309.93**	**664.19**	**163.31**
Current liabilities				
Short-term Borrowings	487.70	386.05	196.21	155.57
Trade Payables				
Due to Micro and Small Enterprises	69.81	72.40	53.15	21.46
Due to Others	232.21	112.34	66.05	19.27
Other Current Liabilities	160.58	151.47	49.41	88.38
Short-term Provisions	316.13	236.20	201.19	69.49
Total	**1,266.43**	**958.45**	**566.02**	**354.17**
Total Equity and Liabilities	**5,179.18**	**4,755.28**	**2,530.94**	**850.62**

ASSETS	July 31,2026	FY26	FY25	FY24
Non-current assets				
Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	2,652.00	2,553.35	284.35	289.83
(ii) Intangible Assets	9.04	10.06	12.92	8.17
(iii) Capital Work-in-progress	87.61	182.32	659.21	-
(iv) Intangible Assets under Development	217.31	151.69	-	-
Deferred Tax Assets (net)	-	-	10.10	1.49
Long term loans and advances	22.55	4.59	1.64	0.50
Other Non-current Assets	23.60	22.41	4.74	3.74
Total	**3,012.10**	**2,924.43**	**972.96**	**303.73**
Current assets				
Inventories	774.17	613.18	150.76	25.01
Trade Receivables	526.88	586.92	308.34	102.00
Cash and cash equivalents	404.38	275.85	180.12	123.79
Short-term Loans and Advances	371.01	284.80	858.36	268.64
Other Current Assets	90.64	70.10	60.41	27.46
Total	**2,167.08**	**1,830.85**	**1,557.99**	**546.89**
Total Assets	**5,179.18**	**4,755.28**	**2,530.94**	**850.62**

Cashflow Statement

Rs in lakhs

Particulars	July 31,2026	FY26	FY25	FY24
Net Cash (Used in)/Generated from Operating Activities (A)	390.80	747.95	737.19	357.77
Net Cash (Used in)/Generated from Investing Activities (B)	-120.74	-1,357.81	-1,238.23	-372.04
Net Cash (Used in)/Generated from Financing Activities (C)	-141.53	705.59	557.37	75.26
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**128.53**	**95.73**	**56.33**	**60.99**

July 31,2026

390.80

Net Cash (Used in)/Generated from Operating Activities (A)

July 31,2026

-120.74

Net Cash (Used in)/Generated from Investing Activities (B)

July 31,2026

-141.53

Net Cash (Used in)/Generated from Financing Activities (C)

July 31,2026

128.53

Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)

Investment Rationale

01

Specialized Precision Engineering Product Portfolio

The Company manufactures, trades and services critical components for underwater pelletizing systems, including pelletizing die plates, blades/knives, blade holders/cutter hubs and tapped driving bushes.

02

Strong Export-Oriented Revenue Profile

Export sales contributed 84.34% of total revenue As at July 31,2026, with the Company marketing its products across more than 25 countries.

03

Experienced Promoters with In-depth Industry Knowledge

The Promoters possess significant industry knowledge with more than 22+ years of experience and play a key role in formulating and implementing business strategies and managing overall operations.

04

Integrated Manufacturing, Trading & Services Model

The Company operates across manufacturing, trading and services, contributing 52.03%, 21.45% and 26.52%, respectively, As at July 31,2026 revenue from operations.

05

Customized Product Offerings & White-Label Manufacturing

The Company provides customized solutions based on customer requirements and also undertakes white-label manufacturing, enabling other businesses to market products under their own brands.

06

Strong Financial Performance

As at July 31,2026 , the company reported revenue from operations of Rs 1,187.51 lakhs, EBITDA 428.75 Lakhs , EBITDA margin of 36.11% along with PAT 305.21 lakhs and PAT margin of 25.70%

Issue Details

ISSUE SNAPSHOT

Fresh Issue	**Up to 36,48,000 Equity Shares**
Offer for Sale	**-**
Total Offer Size	**Up to 36,48,000 Equity Shares**
Face Value	**₹10/-**
Issue Size	**Up to 36,48,000 Equity Shares**
Price Band	**₹150 to ₹158 per equity share**
Lot Size	**800 equity shares**
Listing On	**NSE Emerge**

ISSUE PERIOD

Anchor Bidding	**October 29,2026**
Issue Opens	**October 30,2026**
Issue Closing	**November 3,2026**

ISSUE STRUCTURE [●]

Reserved for the Market Makers	**Up to 2,22,400 Equity Shares**
Anchor Investor	**Not more than 10,24,000 Equity Shares**
Net QIB	**Not more than 6,83,200 Equity Shares**
Non-Institutional Investors	**Not less than 5,18,400 Equity Shares**
Individual Investor	**Not less than 12,00,000 Equity Shares**

SHARES & SHAREHOLDING

Pre Issue Equity Shares	**1,00,50,275 Equity Shares**
Post Issue Equity Shares	**Up to 1,36,98,275 Equity Shares**
Post Issue Implied Market Cap	**[●]**
Pre Issue Holding	
Promoter & Promoter Group	**97,75,075 Equity Shares**
Public	
Post Issue Holding	
Promoter & Promoter Group	**[●]**
Public	**[●]**

Utilization Of Net Proceeds

(₹ in lakhs)

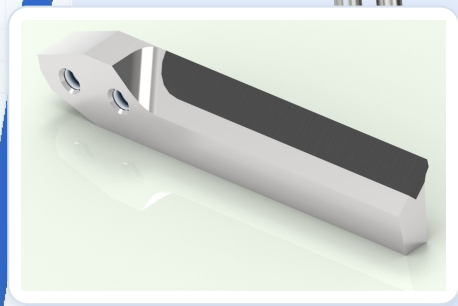
Particulars	Estimated Amount to be utilized from Net Proceeds	% of Gross Proceeds	% of Net Proceeds
Financing the capital expenditure requirement towards Purchase of New Machineries , lab equipments & Other utilities for our Manufacturing Facility	Upto 1800.00	[●]	[●]
Financing the capital expenditure requirement for construction of New Office Building and Manufacturing facility	Upto 650.00	[●]	[●]
Repayment / prepayment, in full or part, of certain outstanding borrowings availed by our Company	Upto 430.00	[●]	[●]
Funding working capital requirements of our Company	Upto 1400.00	[●]	[●]
General Corporate Purposes	[●]	[●]	[●]
Net Proceeds	**[●]**	**[●]**	**[●]**

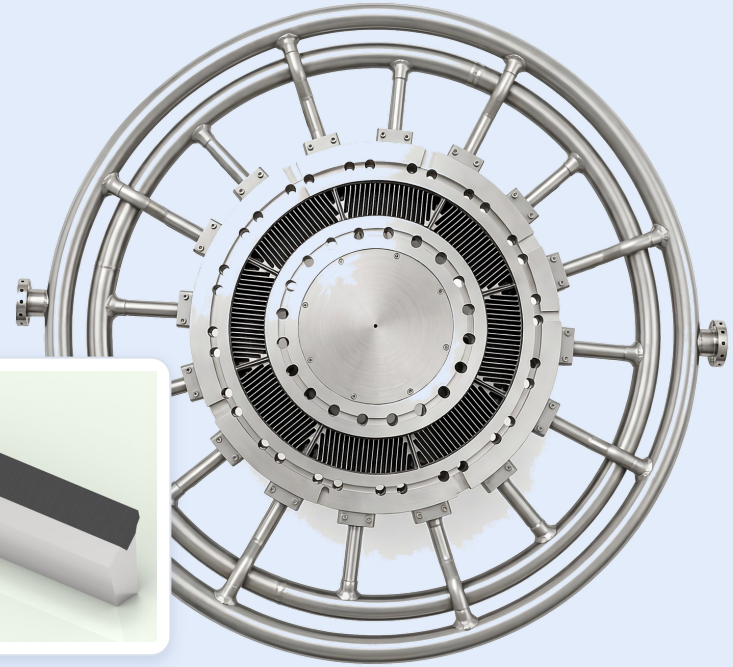
#The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by [●] [●] our company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018. (1)To be updated in the Prospectus prior to filing with RoC.

Maxwell
ENGINEERING SOLUTIONS LIMITED

THANK YOU

Precision Engineering Solutions for Underwater Pelletizing Systems





REGISTERED OFFICE

Plot 939 & 940, Waghodia GIDC, Vaghodia, Vadodara-391760, Gujarat, India.

Contact Person – Ms Krati Gupta – Company Secretary & Compliance Officer

Email – cs@maxwells.in

Website - www.maxwells.in

Tel No: +91 96385 42674

BOOK RUNNING LEAD MANAGER

JDA CAPITAL SERVICES LIMITED (Formerly Known as Beeline Broking Limited)

website - jdacapital.in

Contact Person - Mr. Deepak Sharma

Email: mbd@jdacapital.in

Website – jdacapital.in/

Tel. No: +91 9990523953

REGISTRAR TO THE ISSUE

KFin Technologies Limited

Contact Person - Williams R

Email: maxwell.ipo@kfintech.com

Website - www.kfintech.com

Tel. No: +91 40 6716 2222

INVESTOR RELATIONS PARTNER

Hi-Care Capital Advisors LLP

Contact Person - Mr. Jignesh Mali

Email: info@hicarecapital.com