

September 26, 2025

To,  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East) Mumbai – 400 051  
NSE Scrip Code: **MAKS**

**Subject: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/madam,

Pursuant to the provisions of **Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**, we wish to inform you that the members of Maks Energy Solutions India Limited at Annual general meeting held i.e. September 25, 2025 approved the following:

1. Based on the recommendation of the Nomination and Remuneration Committee and proposed by the Board of Directors of the Company, Members of the Company in the Annual General Meeting held on September 25, 2025, have approved the appointment of Mr. Shubham Bhutra (DIN: 08491970), Ms. Usha Toshniwal (DIN: 09482797) and Ms. Priti Singrodia (DIN: 10048450) as Independent Directors of the Company for a term of five consecutive years Refer Annexure – 1.
2. Based on the recommendation of the Nomination and Remuneration Committee and proposed by the Board of Directors of the Company, Members of the Company in the Annual General Meeting held on September 25, 2025, have approved the re-appointment of Mr. Mahendra Madhairam Shaw (DIN: 03142749) as a Whole-time Director and re-appointment of Mr. Sourabh Mahendra Shaw (DIN: 03159240) as Managing Director of the Company for a term of five consecutive years Refer Annexure 2.
3. Based on the recommendation of the Nomination and Remuneration Committee and proposed by the Board of Directors of the Company, Members of the Company in the Annual General Meeting held on September 26, 2025, approved the appointment of Mr. Ketan Harishchandra Shah (DIN: 07800220) as a Non-Executive Director of the Company . Refer Annexure – 2.
4. Based on the recommendation of the Audit Committee and proposed by the Board of Directors, the Members of the Company in the Annual General Meeting held on September 25, 2025, approved the appointed M/s. B D S P & Associates (Firm Registration No. 138198W) as Statutory Auditors of the Company for a term of five (5) consecutive years up to the 20th Annual General Meeting of the Company, Refer Annexure 3.

Please take note of the same.

Thanking you,

Yours faithfully,

For **Maks Energy Solutions India Ltd**

**Vishal Nadhe**  
**Company Secretary & Compliance officer**  
**Encl.: As Mentioned Above**

Annexure 1			
Disclosure in terms of Regulation 30 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/155 dated November 11, 2024			
Name Of Director	Mr. Shubham Bhutra	Ms. Usha Toshniwal	Ms. Priti Singrodia
DIN	08491970	09482797	10048450
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Regularization of the appointment of an Independent Director at the Annual General Meeting.  The Board of Directors has at their meeting on Monday, 10 <sup>th</sup> February 2025, basis recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Shubham Bhutra as the Independent Director Company, not liable to retire by rotation, for a period of 5 (Five) years with effect 12 <sup>th</sup> February 2025 to 11 <sup>th</sup> February 2030 (both days inclusive)	Regularization of the appointment of an Independent Director at the Annual General Meeting.  The Board of Directors has at their meeting on Monday, 10 <sup>th</sup> February 2025, basis recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Usha Toshniwal (DIN: 09482797) as the Independent Director Company, not liable to retire by rotation, for a period of 5 (Five) years with effect 12 <sup>th</sup> February 2025 to 11 <sup>th</sup> February 2030 (both days inclusive)	Regularization of the appointment of an Independent Director at the Annual General Meeting.  The Board of Directors has at their meeting on Monday, 10 <sup>th</sup> February 2025, basis recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Priti Singrodia (DIN: 10048450) as the Independent Director Company, not liable to retire by rotation, for a period of 5 (Five) years with effect 12 <sup>th</sup> February 2025 to 11 <sup>th</sup> February 2030 (both days inclusive)
Date of appointment/ <del>cessation (as applicable)</del> and term appointment	<b>Date of appointment</b> – 10 <sup>th</sup> February 2025 <b>Term</b> - 5 Years commencing 12 <sup>th</sup> February 2025 to 11 <sup>th</sup> February 2030 (both days inclusive)	<b>Date of appointment</b> – 10 <sup>th</sup> February 2025 <b>Term</b> - 5 Years commencing 12 <sup>th</sup> February 2025 to 11 <sup>th</sup> February 2030 (both days inclusive)	<b>Date of appointment</b> – 10 <sup>th</sup> February 2025 <b>Term</b> - 5 Years commencing 12 <sup>th</sup> February 2025 to 11 <sup>th</sup> February 2030 (both days inclusive)
Brief Profile (in case of appointment)	Mr. Shubham Bhutra (DIN: 08491970) is a Commerce Graduate and a financial expert with over 8 years of professional experience. He possesses strong expertise in finance, accounting, taxation, and corporate governance, and has been associated with diverse business functions, contributing to strategic decision-making and compliance management	Ms. Usha Toshniwal is a qualified Company Secretary and a corporate legal expert with over 15 years of professional experience. She has extensive expertise in corporate law, secretarial practices, regulatory compliance, governance frameworks, and legal advisory across diverse sectors.	Ms. Priti Singrodia is a qualified Company Secretary with over 10 years of professional experience in corporate law, governance, and compliance.
Disclosure of relationships between directors (in case of appointment of a director)	Not related to any Director, Manager or Key Managerial Personnel.	Not related to any Director, Manager or Key Managerial Personnel.	Not related to any Director, Manager or Key Managerial Personnel.
Information as required under BSE Circular No. LIST /COMP/1412018-19 and NSE Circular dated June 20, 2018	Mr. Shubham Bhutra is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Ms. Usha Toshniwal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	Ms. Priti Singrodia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

## Annexure 2

Disclosure in terms of Regulation 30 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/155 dated November 11, 2024

<b>Name Of Director</b>	Mr. Sourabh Shaw	Mr. Mahendra Shaw	Mr. Ketan Harishchandra Shah
<b>DIN</b>	03159240	03142749	07800220
<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise</b>	<p>Regularization of the re-appointment of the Managing Director at the Annual General Meeting.</p> <p>The Board of Directors has at their meeting on Monday, 10<sup>th</sup> February 2025, basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Sourabh Shaw and Managing Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years with effect 12<sup>th</sup> February 2025 to 11<sup>th</sup> February 2030 (both days inclusive)</p>	<p>Regularization of the re-appointment of the Whole-Time Director at the Annual General Meeting.</p> <p>The Board of Directors has at their meeting on Monday, 10<sup>th</sup> February 2025, basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Mahendra Shaw Whole Time Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years with effect 12<sup>th</sup> February 2025 to 11<sup>th</sup> February 2030 (both days inclusive)</p>	<p>Regularization of the appointment of a Non-Executive Director at the Annual General Meeting.</p> <p>The Board of Directors has at their meeting on Monday, 10<sup>th</sup> February 2025, basis recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Ketan Shah Non-Executive Director of the Company</p>
<b>Date of appointment/<del>cessation (as applicable)</del> and term appointment</b>	<b>Date of Re-appointment</b> – 10 <sup>th</sup> February 2025 <b>Term</b> - 5 Years commencing 12 <sup>th</sup> February 2025 to 11 <sup>th</sup> February 2030 (both days inclusive)	<b>Date of Re-appointment</b> – 10 <sup>th</sup> February 2025 <b>Term</b> - 5 Years commencing 12 <sup>th</sup> February 2025 to 11 <sup>th</sup> February 2030 (both days inclusive)	<b>Date of appointment</b> – 10 <sup>th</sup> February 2025
<b>Brief Profile (in case of appointment)</b>	Mr. Sourabh M. Shaw is an alumnus Indian Institute of Management (IIM), Ahmedabad. His education has equipped him with world-class strategic and leadership capabilities, reflecting his commitment to lifelong learning and continuous improvement.	Mr. Mahendra Shaw, the Patriarch of the Company, is a graduate with an entrepreneurial mindset and over 40 years of experience in managing and expanding family businesses. He has been instrumental in steering the Group's growth across diverse sectors, bringing with him deep industry knowledge, strategic foresight, and strong business acumen.	Mr. Ketan Shah is a qualified Chartered Accountant with over 15 years of extensive professional experience in the fields of Accounting, Auditing, Taxation, Financial Management, and Corporate Advisory Services. Throughout his career, he has successfully handled assignments for listed companies, private enterprises, and multinational corporation
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	He is Son of Mahendra Shaw and Spouse of Swati Shaw	He is Father Sourabh Shaw and Father-in-Law of Swati Shaw	Not related to any Director, Manager or Key Managerial Personnel.
<b>Information as required under BSE Circular No. LIST /COMP/1412018-19 and NSE Circular dated June 20, 2018</b>	Mr. Sourabh Shaw is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Mahendra Shaw is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Ketan Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

### Annexure 3

Disclosure in terms of Regulation 30 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/155 dated November 11, 2024

Sr. No	Particulars	Details
1.	<b>Name</b>	M/s B D S P & Associates
2.	<b>Reason for the Change</b>	Appointment of a new auditor for a term of 5 years in place of the existing auditor, R.K. Jagetiya.
3.	<b>Date of appointment &amp; term of appointment</b>	Date of Appointment: September 3, 2025 Effective Term: April 01, 2025 to March 31, 2030
4.	<b>Brief Profile</b>	<p>M/s B D S P &amp; Associates Chartered Accountants FRN: 138198W</p> <p>Name: B D S P &amp; Associates Chartered Accountant FRN No.: 138198W M/s B D S P &amp; Associates is a Chartered Accountant firm having various location mainly having Office at Nanded, Pune, Latur, and Hydrabad. It is one of the leading professional firm with impeccable reputation and goodwill It has Over 100+ proficient &amp; trained manpower and are consistent in delivery of professional services. Their main forte in Banking, Insurance, Manufacturing, infrastructure, Hospital, Capital Market Intermediaries, Utilities, Shipping, Trading Houses, HFC's &amp; NBFC's, Real Estate, Education, Petroleum, Automobiles, Restaurants, Rating Agencies etc.</p>
5.	<b>Disclosure of relationships between directors</b>	Not Applicable