23rd September 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400051
Symbol: MAXVOLT

Subject: **Bhoomi Pujan of the 10 GWh Lithium Battery Pack Manufacturing Campus at Aligarh, Uttar Pradesh**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("Listing Regulations"), please find enclosed herewith the Press Release regarding the Bhoomi Pujan ceremony held on September 23, 2026, for the Company's 10 GWh lithium battery pack manufacturing campus at Aligarh, Uttar Pradesh.

The said Press Release will be uploaded on the Company's website at www.maxvoltenergy.com

Kindly take the aforesaid information on record and oblige.

Thank you.

Yours sincerely,
For **Maxvolt Energy Industries Limited**

AMISHA SWAIN
Digitally signed by AMISHA SWAIN
Date: 2026.09.23 23:20:37 +05'30'

Amisha Swain
Company Secretary & Compliance Officer
Membership No: A78419

MaxVolt Energy®
Energizing future

MaxVolt Energy Industries Limited

MaxVolt Energy Breaks Ground on 10 GWh Lithium Battery Pack Campus in Aligarh

INR 700-crore expansion to take planned capacity to 12.5 GWh;
Phase I of 5 GWh targeted within 24 to 30 months and Phase II of 5 GWh within a further 18 months

Aligarh, Uttar Pradesh, 23 September 2026: MaxVolt Energy Industries Limited (NSE Emerge: MAXVOLT) today performed the **Bhoomi Pujan** for a 10 GWh lithium battery pack manufacturing campus in Aligarh, an INR 700-crore expansion that scales manufacturing across electric mobility, energy storage, telecom and power backup, adds dedicated OEM production lines and extends the company's portfolio into four-wheeler EV batteries.

The campus will add to MaxVolt Energy's 2.5 GWh facility at Duhai, Ghaziabad, which is operational today. At full development, planned combined capacity across the two sites reaches 12.5 GWh a year.

Project and timeline: The Aligarh campus is a battery pack manufacturing and assembly facility; the company assembles packs and integrates battery management systems, chargers and inverters, and does not manufacture cells. Construction begins immediately following the Bhoomi Pujan. The facility will be developed in two phases of 5 GWh each: Phase I is targeted for commissioning within 24 to 30 months, and Phase II within a further 18 months. The project is positioned as the largest upcoming battery manufacturing project in Uttar Pradesh.

Project	Lithium battery pack manufacturing campus, Aligarh, Uttar Pradesh
Investment	Approximately INR 700 crore
Planned capacity	10 GWh per year, in two phases of 5 GWh each
Phase I (5 GWh)	Targeted commissioning within 24 to 30 months
Phase II (5 GWh)	Targeted commissioning within a further 18 months
Post combined capacity	12.5 GWh per year, including 2.5 GWh operational at Duhai, Ghaziabad
Site	Approximately 23,576 sq m (~6 acres), Industrial Estate, Khyamai, Aligarh
Product range	1 KW to 2 MW, with BMS supporting slow charging & L3/L5 fast charging
Added at Aligarh	Dedicated OEM production lines; four-wheeler EV battery capability
Employment	1,500 to 2,000 direct; 7,500 to 10,000 indirect
Turnover potential	Over INR 6,800 crore per year at full capacity utilisation across both phases

With the Bhoomi Pujan, MaxVolt Energy moves the Aligarh project into construction, adding planned capacity across the full range of applications it serves and strengthening India's domestic battery pack manufacturing base

MaxVolt Energy Industries Limited

Marking the Beginning: Bhoomi Pujan at Aligarh

Leadership commentary:

Satendra Shukla, Co-Founder and CEO, MaxVolt Energy, said: "E-rickshaw fleets, solar installers, telecom operators, hospitals and households are all moving to lithium at the same time, and every one of them wants a different pack. Aligarh is built for that reality. We are scaling a platform that already serves several segments, and four-wheeler EV batteries are the next application we take on. Dedicated OEM lines let us build to a customer's specification at volume, which is the difference between being a supplier and being a manufacturing partner."

Bhuvneshwar Pal Singh, Co-Founder, Managing Director and CFO, MaxVolt Energy, said: "We are committing INR 700 crore in two phases so that capital is matched to confirmed offtake. The project will be funded through a combination of internal accruals, debt and planned capital raises, and project-specific funding details will be communicated through the company's appropriate disclosures."

Sachin Gupta, Co-Founder and Chief Operating Officer, MaxVolt Energy, said: "Two phases of 5 GWh is an operating decision before it is a financial one. We are targeting the first 5 GWh within 24 to 30 months, proving it in live production, and carrying those learnings into the second phase over the following 18 months. That keeps the supply chain ramping at a pace it can hold and closes the gap between announced capacity and shipped product."

MaxVolt Energy Industries Limited

Shri Alok Kumar, IAS, Additional Chief Secretary, MSME, Government of Uttar Pradesh, said: "Uttar Pradesh set out to build a battery and EV manufacturing base, and projects of this scale are how that base takes shape. What follows a plant of this size, from component suppliers to skilled employment, is what turns a single factory into an industrial cluster.

The Uttar Pradesh Electric Vehicle Manufacturing and Mobility Policy 2022 provides for capital subsidy of up to 30 per cent of fixed capital investment for EV and battery projects, alongside stamp duty reimbursement, certification support and skilling incentives. The project has been supported by UPSIDA-facilitated industrial infrastructure and expedited approvals."

About MaxVolt Energy Industries Limited

Founded in 2019 and listed on NSE Emerge in February 2025, MaxVolt Energy Industries Limited is an Indian manufacturer of lithium-ion battery packs for electric mobility, energy storage, telecom, power backup, medical and industrial applications.

The company manufactures battery packs and integrates battery management systems, chargers and inverters. Its products are built and tested to AIS 156 standards under an ISO 9001:2015-certified quality system.

MaxVolt Energy has a network of over 950 dealers across 22 states, covering more than 1,150 pin codes, and partners with over 130 OEMs.

In FY26, revenue from operations grew 176 per cent year on year to INR 296.8 crore, and PAT was INR 24.4 crore. Revenue has grown at a three-year CAGR of 179 per cent.

Safe Harbour Statement

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