

Date: 03.09.2024

MAKS/Secretarial/2024-25/11

To,

The Listing Department

The National Stock Exchange of India Limited

Exchange Plaza, C-1, Block -G, Bandra-Kurla Complex, Bandra (East)

Mumbai – 400 051

NSE Scrip Code: MAKS

Sub: Notice of 14th Annual General Meeting of the Company

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of 14th Annual General Meeting of the Company scheduled to be held on Wednesday, 25th September, 2024 at 11.00 a.m. by physical mean at Conference Hall No.6, 505 A & B Wing, 5th floor, MCCIA Trade Tower, Senapati Bapat Road, Pune 411016.

Following are the brief information:

Particulars	Details
Date and time of AGM	Wednesday, 25 th September, 2024 at 11.00 a.m.(I.S.T.)
Cut-off date for e-voting	Wednesday, 18 th September, 2024
E-voting start date and time	Saturday 21 st September 2024 at 9.00 a.m. (IST)
E-voting end date and time	Tuesday 24 th September, 2024 at 5.00 p.m. (IST)

Kindly take the same on record.

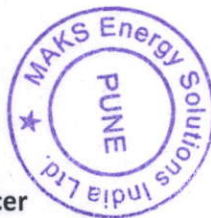
Thanking you,

Yours Faithfully,

For Maks Energy Solutions India Ltd

Vishal Nadhe

Company Secretary & Compliance officer



Regd.Off.: Showroom-1, 599/600 Rasta Peth, Shubham Society, Near Parsi Agyari, Pune-411011. ☎ : +91-20-26119500

✉ : sales@maksgenerators.com | exports@maksgenerators.com 🌐 : www.maksgenerators.com | CIN : U31102PN2010PLC136962

Factory : Sr.No.13/6/1/3, Yeolewadi, Kondhwa-Saswad Road, Pune 411048.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 14th (Fourteenth) Annual General Meeting of the Members of the Maks Energy Solutions India Limited (CIN: U31102PN2010PLC136962) will be held on Wednesday 25th Day of September 2024 at 11:00 A.M at Conference Hall No.6, 505 A & B Wing, 5th floor, MCCA Trade Tower, Senapati Bapat Road, Pune 411 016, to transact the following business:

ORDINARY BUSINESS:

Item No 1:

Adoption of Financial Statements for the financial year ended 31st March 2024.

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March 2024 and the Reports of the Directors and Auditors thereon.

Shareholders are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the reports of Board of Directors and Auditors thereon be and is hereby considered and adopted.”

Item No.2:

Appointment of director liable to Retire by Rotation

To appoint a Director in place of Mr. Mahendra M. Shaw –Whole Time Director & Chairman of the Company (DIN: 03142749), who retires by rotation and, being eligible, offers himself for re-appointment.

Shareholders are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Mahendra M. Shaw –Whole Time Director & Chairman of the Company (DIN: 03142749) who retires by rotation and being eligible offers himself for reappointment be and is hereby re-appointed as Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS:

Item No.3:

Authority to grant funds/unsecured loan by way of Inter-Corporate Deposits (ICDs) to Maks Motors Private Limited, Maks Eco Mobility Private Limited, Maks EV Private Limited And Maks Automotive Private Limited in terms of provisions of section 185(2) of the Companies Act, 2013:

“RESOLVED THAT, pursuant to the provisions of Section 179(3)(f) read with provisions of Section 185(2) of the Companies Act 2013 (The Companies Amendment Act 2017) and relevant rules made thereunder, read with the provisions as contained in the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company, be and is hereby accorded

to grant funds/Unsecured Loans in the form of Inter-Corporate Deposits, not exceeding Rs. 100,00,00,000/- (Rupees Hundred Crores Only) at a rate of Interest of 11.00% p.a. to following companies, in which all the Directors of the Company are interested in view of explanation (a) as provided under the provisions of Section 185 of the Companies Act, 2013.

S.No.	Group Company Name	Limit (Amount in Crore)
1.	Maks Motors Private Limited.	30
2.	Maks Eco Mobility Private Limited.	20
3.	Maks EV Private Limited.	20
4.	Maks Automotive Private Limited.	30

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including submission of certified true copy of the above resolution with the requisite authorities, as may be required to give effect to the aforesaid resolution from time to time.”

Item No.4:

Authority to grant funds/unsecured loan by way of Inter-Corporate Deposits (ICDs) in excess of the limits as prescribed under the provisions of section 186 of the Companies Act 2013:

To consider and if thought fit to pass with or without modifications, if any the following resolution as **Special Resolution:**

“**RESOLVED THAT**, in pursuance of the provisions of Section 179(3)(f), read with the provisions of Section 186 (2) & Section 186 (3) of the Companies Act 2013 and the relevant rules made thereunder, in compliance with the provisions as contained in the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to grant the funds/unsecured loans by way of an Inter-Corporate Deposits (ICDs) to the body corporate/s up to Rs.100,00,00,000/- (Rupees Hundred Crores Only) which is in excess of the limits as prescribed under the provisions of Section 186 of the Companies Act, 2013 at a rate of Interest of 11% p.a.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including submission of certified true copy of the above resolution with the requisite authorities and to make necessary entries in the Register of Loans/Guarantees/Security/making acquisition (Form MBP-2) as may be required to give effect to the foregoing resolution from time to time.”

Item No.5:

Authorization limit to secure the borrowings under Section 180(1)(a) of the Companies, Act, 2013

To consider and if thought fit to pass with or without modifications, if any the following resolution as **Special Resolution:**

“**RESOLVED THAT** in supersession of resolutions passed earlier if any, on the matter and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and relevant rules made thereunder (including any statutory modifications or re-enactments thereof), the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as ‘Board’ which term shall include a Committee thereof

authorized for the purpose if any) of the Company, to sell, lease, mortgage, hypothecate, pledge and / or create charge including floating charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets or properties, either tangible or intangible, if any, of the Company and / or the whole or substantially the whole of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company upto an aggregate sum of Rs. 150Cr (Rupees One Hundred and Fifty Crores only) in case of certain events , in favour of banks, financial institutions, investors and any other lender(s), agent(s) and trustee(s), for securing the borrowings availed or to be availed by the Company, by way of loans, debentures (comprising fully / partly Convertible Debentures and / or Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Item No. 6:

Borrowing powers under section 180(1) (c) of the Companies Act,2013:

To consider and if thought fit to pass with or without modifications, if any the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and relevant rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) the consent of the members of the Company be and is hereby accorded to the Board of Directors an (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose if any) of the Company, to borrow, from time to time, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporates, entities, authorities whether in India or abroad and/or through suppliers credit, any other securities or instruments such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution either in Rupees or in such other foreign currencies as may be permitted by law from time to time as may be deemed appropriate by Board for an aggregate amount not exceeding Rs.150Cr (Rupees One Hundred and Fifty Crores only) notwithstanding that the monies so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up Capital, Free Reserves (not set apart for any specific purpose) and securities premium.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above

and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Item No. 7:

Approval of Material Related Party Transactions:

To consider and, if thought fit, to pass the material related party transaction(s) proposed to be entered into by the Company during financial years 2024-2025 to financial Year 2028-2029 with or without modification(s), the following resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and pursuant to Section 188 and other applicable provisions of the Companies Act, 2013, read with relevant rules thereof for the time being in force (including any statutory modification(s) or re-enactment thereof) and the Company's policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions, and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, and in supersession of the earlier resolution passed by the members at the of the Company, the consent of the members of the Company be and is hereby accorded to the Company to enter into and / or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) with related Parties as more specifically set out in the Explanatory Statement annexed to this resolution by MAKS Energy Solution India Limited and/or any of its subsidiaries (whether by way of an individual transaction and/or series of transactions) to entities related to the Company's being related parties within the meaning of Regulation 2(1)(zb) of the Listing Regulations and other applicable laws, more specifically described in the Explanatory Statement annexed to this resolution, (hereinafter referred to as "aforesaid Related Party Transactions"), for a maximum aggregate amount of 100 crore (Rupees hundred crore), per annum, w.e.f. May 1, 2024, until April 30, 2029 on material terms and conditions as set out in the Explanatory Statement to this resolution, provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business.

"RESOLVED FURTHER THAT the Members of the company do hereby accord approval to the Board of Directors of the Company to sign and execute all documents, contracts/deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Committee of Board and / or Director(s) of the company to give effect to the aforesaid resolution.”.

**BY THE ORDER OF BOARD OF DIRECTORS
FOR MAKS ENERGY SOLUTIONS INDIA LIMITED
Sd/-**

**VISHAL NADHE
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 72869**

**DATE: 03-09-2024
PLCE: PUNE**

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and on a poll, to vote instead of himself/herself and the Proxy need not be a Member of the company.
2. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.
3. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
4. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting and are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided not less than three days' notice in writing of the intention to inspect is given to the Company. All documents referred to in the Notice and accompanying explanatory statement along with requisite statutory registers are open for inspection on all working days of the company between 11:00 a.m. and 1:00 p.m. up to the date of the annual general meeting for which any member may write a mail to cs@maksgenerators.com and also available at the venue of the Meeting for the duration of the Meeting.
6. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 19/09/2024 to 25/09/2024 (both days inclusive).
7. Members are hereby requested to notify change in their addresses, make correspondence and send documents of share transfers, etc. either directly to the Company at the Registered Office or to the Office of Share Transfer Agents of the Company, M/s Bigshare Services Private Limited, at office no S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093.
8. **Queries:** Members, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at cs@maksgenerators.com.
9. Questions/queries received by the Company till 24th September 2024 shall only be considered and responded during the AGM.
10. **Scrutinizer:** The Board of Directors, at its meeting held on 3rd September 2024, has appointed Mr. Kuldeep Ruchandani, Partner of KPRC & Associates, Company Secretaries, Pune holding ICSI Membership No: F7971 and Certificate of Practice No: 8563, as the Scrutinizer to scrutinize the remote e-voting and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman/ Managing Director /Chief Financial Officer/Company Secretary of the Company after completion of the scrutiny of the remote e-voting and voting at the AGM. The results will be announced by the Managing Director/Whole-Time Director/Company Secretary of the Company within 48 (forty eight) hours from the conclusion of the AGM and will be posted on the Company's website viz. www.maksgenerators.com. The results shall also be intimated to the Stock Exchanges, where the Equity Shares of the Company are listed.
11. **Electronic voting:** In compliance with the provisions of Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014

(“Rules”), Regulation 44 of the SEBI LODR, and Secretarial Standard – 2 (“SS-2”), the Company is providing remote e-voting facility to enable members to cast their votes electronically on the matters included in this Notice. For this purpose, the Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide e-voting facility to enable the Members to cast their votes electronically. The facility of casting votes by a member using remote e-voting system as well as e-voting at the AGM will be provided by NSDL. Members are requested to follow the procedure as stated in the instructions of this Notice for casting of votes electronically. The cut-off date for determining the Members eligible to vote on resolutions proposed to be considered at the Meeting is Wednesday, 18th September, 2024. The remote e-voting period will commence on Saturday, 21st September, 2024 at 9:00 A.M (IST) and end on Tuesday, 24th September, 2024 at 5:00 P.M (IST). The remote e-voting will not be allowed beyond the aforesaid date and time. The remote e-voting module shall be disabled thereafter. The Resolutions will be deemed to have been passed on the date of the Meeting, if approved by the requisite majority. Only those members, whose names are appearing on the Register of Members / List of Beneficial Owners as on the cut-off date, shall be entitled to cast their vote through remote e-voting or voting at the Physical Annual General Meeting, as the case may be. A person, who is not a member on the cut-off date should treat this notice for information purpose only. The Members, who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM, but shall not be entitled to cast their votes again. The Members can opt for only one mode of voting i.e. remote e-voting or voting at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting at AGM will not be considered. Members must note that voting by show of hands will not be available at the Meeting in terms of the aforesaid provisions.

- Voting Rights:** Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on the cut-off date being Wednesday, 18th September, 2024.

**BY THE ORDER OF BOARD OF DIRECTORS
FOR MAKS ENERGY SOLUTIONS INDIA LIMITED
Sd/-**

**VISHAL NADHE
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 72869**

**DATE: 03-09-2024
PLCE: PUNE**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

ITEM NO. 3

Authority to grant funds/unsecured loan by way of Inter-Corporate Deposits (ICDs) to Maks Motors Private Limited, Maks Eco Mobility Private Limited, Maks EV Private Limited And Maks Automotive Private Limited in terms of provisions of section 185(2) of the Companies Act, 2013:

The Company is intending to extend funds/Unsecured Loans in the form of Inter-Corporate Deposits, not exceeding Rs. 100,00,00,000/- (Rupees Hundred Crores Only) at a rate of Interest of 11.00 % to Maks Eco Mobility Private Limited, Maks Motors Private Limited, Maks EV Private Limited, and Maks Automotive Private Limited, in which all the Directors of the Company are interested in view of explanation as provided under the provisions of Section 185 of the Companies Act, 2013.

Therefore, it is essential to obtain prior approval of members of the company, by way of passing a special resolution in terms of provisions of Section 185(2) of the Companies Act 2013 (The Companies Amendment Act 2017).

Below are the particulars of proposed extension of funds/Unsecured Loans in the form of Inter-Corporate Deposits, in view of provisions of Section 185(2)(a) of the Companies Act, 2013 (The Companies Amendment Act 2017).

Sr No.	Particulars	Details
1	Name of the Borrower	1. Maks Eco Mobility Private Limited 2. Maks Automotive Private Limited 3. Maks EV Private Limited 4. Maks Automotive Private Limited
2	Type of Loan/Fund	Inter-Corporate Deposit
3	Amount of Loan (in INR)	100,00,00,000/- (Rupees Hundred Crores Only)
4	Interest Rate	11% P.A.
5	Tenure	Ongoing
6	Purpose of utilisation of Loan/Fund	The funds shall be applied only for carrying out the principal business activities of the borrower

All of the Directors of the company are concerned or interested in the proposed resolution.

The Board recommends passing the resolution at this meeting by way of Special Resolution.

ITEM NO.4

Authority to grant funds/unsecured loan by way of Inter-Corporate Deposits (ICDs) in excess of the limits as prescribed under the provisions of section 186 of the Companies Act 2013:

The Company is proposing to extend the funds/unsecured loans by way of Inter-Corporate Deposits (ICDs) to the body corporate/s up to Rs. 100,00,00,000/- (Rupees Hundred Crores Only) which is in excess of the limits as prescribed under the provisions of Section 186 of the Companies Act, 2013 at a rate of Interest if 11.00 % P.A

In this regard, it is essential to obtain prior approval of the members of the company, by way of passing special resolution in this behalf.

All of the Directors of the company are concerned or interested in the proposed resolution.

ITEM NO.5

Authorization limit to secure the borrowings under Section 180(1) (a) of the Companies, Act, 2013

In accordance with the provisions of Section 180 (1) (a) of the Companies Act, 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, maybe deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the members of the Company by way of a Special Resolution. Therefore, it is proposed to pass this enabling resolution to authorize the Company to create a charge or mortgage on the assets or properties of the Company for an amount not exceeding Rs.150 Crore (Rupees one hundred Fifty Crores Only) thereof, In furtherance of the same, the Board at its meeting held had recommended passing of the Special Resolution set out under Item No. 5.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

ITEM NO. 6

Borrowing powers under section 180(1)(c) of the Companies Act,2013:

In accordance with the provisions of section 180(1)(c) of the Companies Act,2013("Act"), the Board of the Company, subject to approval of shareholders in general meeting and in order to cater to the business requirement of borrowing limits upto Rs. 150 Crores (Rupees one hundred Fifty Crores only) under Section 180(1) (c) of the Companies Act, 2013

The Directors recommend the matter and the resolution set out under Item no. 6 for the approval of the Members.

None of the Promoters, Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

ITEM NO. 7

Approval of Material Related Party Transactions:

Your Company is engaged in the Gensent and spare parts of TATA vehicles and business and is mainly engaged in manufacturing and assembling genset.

In line with the above objective and in the best interest of the Company, the Company has been entering into various business transactions with the group entities in the ordinary course of business and at arms' length basis.

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of Members by means of an Special resolution for all material related party transactions, even if such transactions are in the ordinary course of the business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken

together with for a maximum aggregate amount of 100 crore (Rupees hundred crore), per annum, w.e.f. May 1, 2024, until April 30, 2029.

It is hereby proposed those terms of contract for transactions between related parties as mentioned below:

S.NO	NAME OF RELATED PARTY	NATURE OF RELATIONSHIP	NATURE OF CONTRACT/ ARRANGEMENT/ TRANSACTION	PERIOD FOR WHICH SHAREHOLDERS' APPROVAL IS SOUGHT FOR THE TRANSACTION
1.	Mr. Saurabh Shaw	Managing Director	<ul style="list-style-type: none"> • sale, purchase or supply of any goods or materials; • selling or otherwise disposing of, or buying, property of any kind; • leasing of property of any kind; • availing or rendering of any services; • appointment of any agent for purchase or sale of goods, materials, services or property; <p>Business: -</p> <ul style="list-style-type: none"> • Loan / Advance Accepted • Loan / Advance Repaid • Labour Charges • Purchase of goods • Sale of goods • Interest on ICD • Any service take and rendering • Leasing of property 	May 1, 2024, until April 30, 2029
2.	Mr. Mahendra Shaw	Whole Time Director		
3.	JK enterprises, MM Diesel Delhi, MM Diesel Spares	Sole Proprietorship of Director		
4.	Maks Education, Maks Foundation	Entity Owned by Promoters		
5.	Mr. Jogendra Shaw, Mr. Surendra Shaw, Mr. Ravindra Shaw	Relative of Director		
6.	Maks Automotive Pvt Ltd (MAPL)	Same Director and Shareholder		
7.	Maks Motors Pvt Ltd (MMPL)	Same Director and Shareholder		
8.	Maks Eco Mobility Pvt Ltd	Mr. Mahendra Shaw is a director		
9.	Maks EV Private Limited	Sourabh Shaw, Mr. Mahendra Shaw and Mrs. Swati Shaw are also directors		

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on 28.05.2024 reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 3 of the accompanying Notice in relation to Loan / Advance Accepted, Loan / Advance Repaid, Labour Charges and purchase of Material for smooth functioning of the business. Pursuant to the provisions of section

188(1) of the Companies Act, 2013 and other applicable provisions read with the rules and regulations made there under any amendment, re-enactment or statutory modification thereof, the details of related party transactions being placed before the Members for their approval. The Board of Directors recommends the resolution for approval of the Members.

Except Mr. Sourabh Shaw, Mrs. Swati Shaw and Mahendra shaw and their relatives, none of the other Directors or Key Managerial Personnel of the Company or the relatives thereof are concerned or interested financially or otherwise, in this resolution, except to the extent of their shareholding in the Company, if any.

Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs)

Details of the transaction and other particulars thereof as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and SEBI Listing Regulation including amendments thereto till date and SEBI circular no. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No	Particulars	Details
1 a)	The name of the related party and nature of relationship including Name of the Director or key managerial personnel who is related, if any	Mr. Saurabh Shaw- Managing Director Mr.Mahendra Shaw – Whole Time Director JK enterprises, MM Diesel Delhi, MM Diesel Spares , (Sole proprietor of directors Maks Education, Maks Foundation- Owned by director Mr. Jogendra Shaw, Mr.Surendra Shaw, Mr.Ravindra Shaw- Relative of Director Maks Automotive Pvt Ltd (MAPL)- Mr.Saurabh Shaw, Mr.Mahendra Shaw are also directors and members of MAPL Maks Motors Pvt Ltd (MMPL) - Mr.Saurabh Shaw, Mr.Mahendra Shaw are also directors and members of MMPL Maks Eco Mobility Pvt Ltd-, Mr.Mahendra Shaw is a director. Maks EV Private Limited- Mr. Sourabh Shaw, Mr. Mahendra Shaw and Mrs. Swati Shaw are also directors

Sr. No	Particulars	Details
2 a)	The name of the related party and nature of relationship including Name of the Director or key managerial personnel who is related, if any	<p>Mr. Saurabh Shaw- Managing Director Mr.Mahendra Shaw – Whole Time Director JK enterprises, MM Diesel Delhi, MM Diesel Spares , (Sole proprietor of directors Maks Education, Maks Foundation- Owned by director Mr. Jogendra Shaw, Mr.Surendra Shaw, Mr.Ravindra Shaw- Relative of Director Maks Automotive Pvt Ltd (MAPL)- Mr.Saurabh Shaw, Mr.Mahendra Shaw are also directors and members of MAPL Maks Motors Pvt Ltd (MMPL) - Mr.Saurabh Shaw, Mr.Mahendra Shaw are also directors and members of MMPL Maks Eco Mobility Pvt Ltd-, Mr.Mahendra Shaw is a director. Maks EV Private Limited- Mr. Sourabh Shaw, Mr. Mahendra Shaw and Mrs. Swati Shaw are also directors</p>
b)	The nature and duration of the transactions and the material terms of the contract or arrangement including the value, if any	<p>Nature :-</p> <ul style="list-style-type: none"> • sale, purchase or supply of any goods or materials; • selling or otherwise disposing of, or buying, property of any kind; • leasing of property of any kind; • availing or rendering of any services; • appointment of any agent for purchase or sale of goods, materials, services or property; <p>Business: -</p> <ul style="list-style-type: none"> • Loan / Advance Accepted • Loan / Advance Repaid • Labour Charges • Purchase of goods • Sale of goods • Interest on ICD • Any service take and rendering • Leasing of property <p>Duration:-</p> <p>May 1, 2024, until April 30, 2029; Upto INR: 10,00,00,000 (Rupees Ten Crore Only) with each such party in a Financial year</p> <p>Term: - The terms will be decided from time to time.</p>

c)	Percentage of the Company's annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	More than 10%
2.	Justification for the proposed RPTs	Company is getting better services whenever required at arm's length price
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	-
a)	Details of the source of funds in connection with the proposed transaction Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds and - Tenure	Regular Business operations NA
b)	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
c)	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Regular Business operations
4	any advance paid or received for the contract or arrangement, if any	Nil
5	the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract.	arm's length basis
6	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any and the nature of their relationship	Mr. Saurabh Shaw- Managing Director Mr.Mahendra Shaw – Whole Time Director Mrs. Swati Shaw – Director

7	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	All transactions are carried at Arm's length pricing only and relevant reports will be shared if needed.
8	Any other information that may be relevant	All the necessary disclosures were at appropriate time.

The Directors recommend the matter and the resolution set out under Item no. 7 for the approval of the Members.

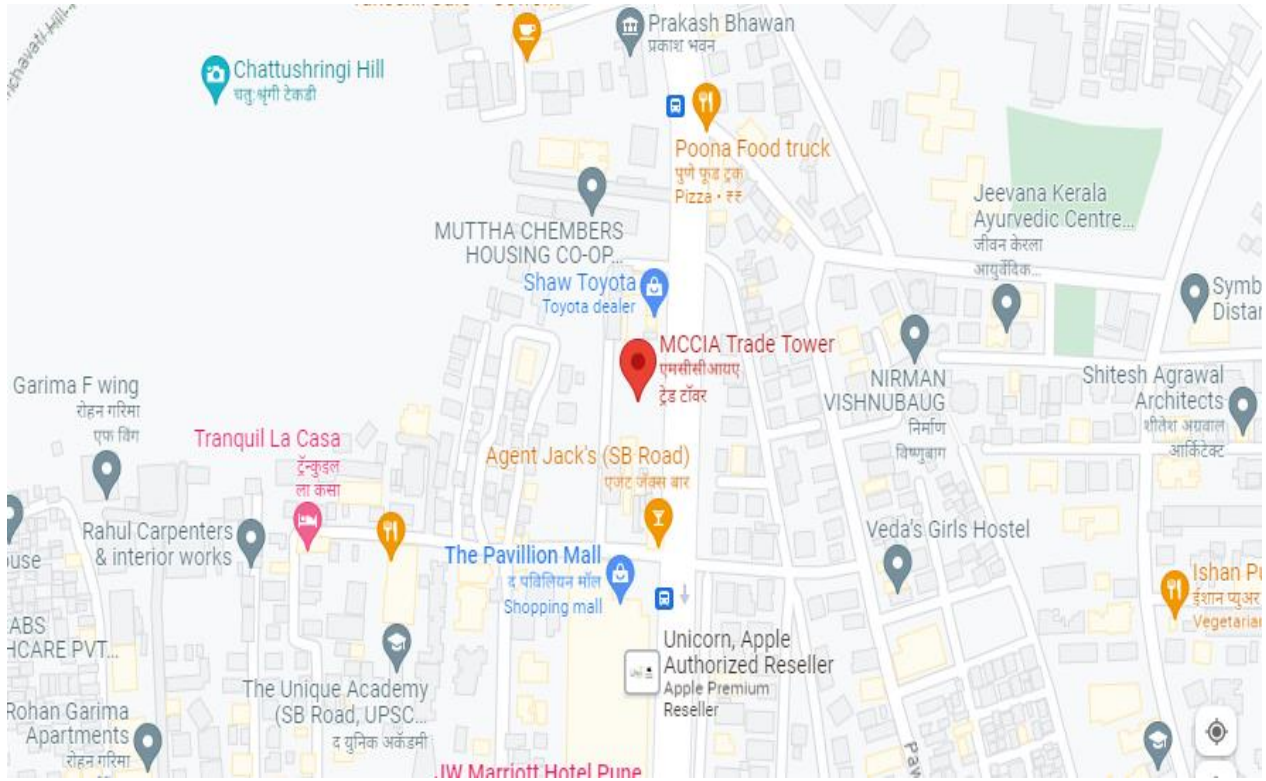
**BY THE ORDER OF BOARD OF DIRECTORS
FOR MAKS ENERGY SOLUTIONS INDIA LIMITED
Sd/-**

**VISHAL NADHE
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 72869**

**DATE: 03-09-2024
PLCE: PUNE**

ROUTE MAP TO THE VENUE OF THE 14TH ANNUAL GENERAL MEETING

DATE & TIME: WEDNESDAY, 25 SEPTEMBER 2024 AT 11:00 A.M.



VENUE: CONFERENCE HALL NO.6, 505 A & B WING, 5TH FLOOR, MCCIA TRADE TOWER, SENAPATI BAPAT ROAD, PUNE 411 016

MAKS ENERGY SOLUTIONS INDIA LIMITED
CIN: U31102PN2010PLC136962
Regd. Office: Showroom-1, Shubham Society,
599/600 Rasta Peth, Near Parsi Agyari,
Pune – 411 011
Tel No: Tel: +91-20-26119500
Email: cs@maksgenerators.com,
website: www.maksgenerators.com

ATTENDANCE SLIP

I/We hereby record my/our presence at the Fourteenth Annual General Meeting held on Wednesday 25th Day of September 2024 at 11:00 A.M.at Conference Hall No.6, 505 A & B Wing, 5th floor, MCCIA Trade Tower, Senapati Bapat Road, Pune 411 016

Registered Folio No.	
DP ID and Client ID	
Name of the Member(s)	
Name of the proxy holder	
Signature of the Member(s)/proxyholder	

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U31102PN2010PLC136962

NAME OF THE COMPANY: Maks Energy Solutions India Limited.

REGISTERED OFFICE: Showroom-1, 599/600 Rasta Peth, Shubham Society, Near-Parsi Agyari, Pune-411011.

Name of the member (s): _____ Registered address: _____ E-mail Id: _____ Folio No/ Client Id: _____ DP ID: _____

I/We, being the member (s) of Shares of the above named company, hereby appoint:

1. Name:
- Address:
- E-mail Id:
- Signature:....., or failing him
- Name of the member (s):
- Registered address:
- E-mail Id:
- Folio No/ Client Id:
- DP ID:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the day of..... At..... at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO	RESOLUTION	TYPE
1.	Adoption of Financial Statements for the financial year ended 31st March 2024	Ordinary
2.	Appointment of director liable to Retire by Rotation	Ordinary
3.	Authority to grant funds/unsecured loan by way of Inter-Corporate Deposits (ICDs) to Maks Motors Private Limited, Maks Eco Mobility Private Limited, Maks EV Private Limited And Maks Automotive Private Limited in terms of provisions of section 185(2) of the Companies Act, 2013	Special
4.	Authority to grant funds/unsecured loan by way of Inter-Corporate Deposits (ICDs) in excess of the limits as prescribed under the provisions of section 186 of the Companies Act 2013	Special
5.	Authorization limit to secure the borrowings under Section 180(1)(a) of the Companies, Act, 2013	Special
6.	Borrowing powers under section 180(1)(c) of the Companies Act,2013	Special
7.	Approval of Material Related Party Transactions	Ordinary

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 21st September, 2024 at 9:00 A.M. and ends on Tuesday, 24th September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 18th September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 18th September 2024

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="596 1350 1396 2004">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="596 2004 1396 2116">Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home

	<p>page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The

	<p>system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 – 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL

eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by team@kprc.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will

need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Abhijeet Gunjal at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@maksgenerators.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@maksgenerators.com
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO THE NOTICE
DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT
AT THE ANNUAL GENERAL MEETING

Mr. Mahendra Madhairam Shaw, aged 60 years, is a Whole-time Director and Chairperson of our Company. He has been associated with our Company since its inception. He has more than 30 years of experience in the field of diesel engines and its spares. He has in-depth knowledge of the industry. He plays a crucial role in providing strategic inputs to the management and also looks after the administration of the Company. He has been Director on the Board of the Company since inception ie.27.07.2010 and later He was designated as Whole-Time Director with effect from 12.02.2020. Further, he holds 18,72,120 Equity Shares in the Company. Further, he is father of Mr.Sourabh Mahendra Shaw, Managing Director of the Company.

Mr. Mahendra Madhairam Shaw has attended all the meetings of the Board held during the year. He holds directorships in the following Companies:

1. Maks Motors private limited
2. Maks Eco-Mobility private limited
3. Maks EV private limited

The Board of directors recommends the re-appointment of Mr. Mahendra Madhairam Shaw as a Director, liable to retire by rotation.