

August 30, 2025

To,
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**

Subject: Outcome of Board Meeting held on February 10, 2025

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 Board of Directors of Maks Energy Solution India Limited at its meeting held i.e. February 10, 2025 approved the following:

1. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on February 10, 2025 have approved the appointment of Mr. Shubham Bhutra (DIN: 08491970), Usha Toshniwal (DIN: 09482797) and Ms. Priti Singrodia (DIN: 10048450) as Independent Directors of the Company for a term of five consecutive years w.e.f. February 12, 2025, subject to approval of the shareholders. **Refer Annexure – 1**
2. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on February 10, 2025 have approved the re-appointment of Mr. Mahendra Madhairam Shaw (DIN: 03142749) as an Whole-time Director and re-appointment of Mr. Sourabh Mahendra Shaw, (DIN: 03159240) as an Managing Director of the Company for a term of five consecutive years w.e.f. February 12, 2025, subject to approval of the shareholders. **Refer Annexure – 2**
3. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on February 10, 2025, approved the appointment of Mr. Ketan Harishchandra Shah (DIN: 07800220) as a Non-Executive Director of the Company, subject to approval of the shareholders. **Refer Annexure – 2**
4. The term of appointment of Mr. Rahul Bhagwanrao Kadam and Mr. Rahul Choithram Dingreja as Independent Directors of the Company ended on February 11, 2025. Consequently, they ceased to hold office as Independent Directors of the Company with effect from the said date. **Refer Annexure – 3**

The Board Meeting commenced at 05:00 P.M. IST and concluded at 07:00 P.M. IST

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	The Board of Directors has at their meeting on Monday, 10 th 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 th February 2025 to 11 th February 2030 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.	The Board of Directors has at their meeting on Monday, 10 th 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 th February 2025 to 11 th February 2030 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.	The Board of Directors has at their meeting on Monday, 10 th 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 th February 2025 to 11 th February 2030 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.
Date of appointment/cessation (as applicable) and term appointment	Date of appointment – 10 th February 2025 Term - 5 Years commencing 12 th February 2025 to 11 th February 2030 (both days inclusive)	Date of appointment – 10 th February 2025 Term - 5 Years commencing 12 th February 2025 to 11 th February 2030 (both days inclusive)	Date of appointment – 10 th February 2025 Term - 5 Years commencing 12 th February 2025 to 11 th 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

Name Of Director	Mr. Sourabh Shaw	Mr. Mahendra Shaw	Mr. Ketan Harishchandra Shah
DIN	03159240	03142749	07800220
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors has at their meeting on Monday, 10 th 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 th February 2025 to 11 th February 2030 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.	The Board of Directors has at their meeting on Monday, 10 th 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 th February 2025 to 11 th February 2030 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.	The Board of Directors has at their meeting on Monday, 10 th February 2025, basis recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Ketan Shah Non-Executive Director of the Company
Date of appointment/cessation (as applicable) and term appointment	Date of Re-appointment – 10 th February 2025 Term - 5 Years commencing 12 th February 2025 to 11 th February 2030 (both days inclusive)	Date of Re-appointment – 10 th February 2025 Term - 5 Years commencing 12 th February 2025 to 11 th February 2030 (both days inclusive)	Date of appointment – 10 th February 2025
Brief Profile (in case of appointment)	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
Disclosure of relationships between directors (in case of appointment of a director)	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.
Information as required under BSE Circular No. LIST /COMP/1412018-19 and NSE Circular dated June 20, 2018	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

Name Of Director	Mr.Rahul Bhagwanrao Kadam	Mr.Rahul Choithram Dingreja
DIN	06570013	08510889
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr.Rahul Bhagwanrao Kadam cease to be Independent Directors of the Company with effect from 11 th February 2025 consequent to the completion of their term	Mr.Rahul Choithram Dingreja cease to be Independent Directors of the Company with effect from 11 th February 2025 consequent to the completion of their term
Date of appointment/cessation (as applicable) and term appointment	Date of Cessation: 11 th February 2025	Date of Cessation: 11 th February 2025
Brief Profile (in case of appointment)	Not Applicable	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable
Information as required under BSE Circular No. LIST /COMP/1412018-19 and NSE Circular dated June 20, 2018	Not Applicable	Not Applicable