



To,
The Manager, Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

December 16, 2025

NSE Symbol: MAXVOLT

Sub: Disclosure under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Dispatch of EGM Notice

Dear Sir/Madam,

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of Newspaper publications confirming dispatch of the notice, as published in the following Newspapers viz. –

- Financial Express (All India editions)
- Jansatta (Hindi edition)

Kindly take the above information on record and confirm compliance.

Thanking You

For and on behalf of **MAXVOLT ENERGY INDUSTRIES LIMITED**

Amisha Swain
Company Secretary & Compliance officer
Membership No.: 78419
Date: December 16, 2025
Place: Ghaziabad

Encl: as above

Maxvolt Energy Industries Limited

(Formerly known as Maxvolt Energy Industries Private Limited)

Head Office
E-82 Bulandshahr Road Industrial Area,
Ghaziabad, Uttar Pradesh – 201009
CIN No. L40106DL2019PLC349854

Registered Office
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AIRBEA CALLS FOR ADEQUATE SUPPLY

RBI union flags small value notes crunch

HITESH VYAS
Mumbai, December 15

HIGHLIGHTING CONCERN
OVER An acute shortage of small denomination currency notes in the country, the All India Reserve Bank Employees Association (AIRBEA) has urged the Reserve Bank of India (RBI) to ensure adequate supply of these notes.

The RBI employees' union noted that while there was no visible shortage of higher denomination currency notes of ₹100, ₹200 and ₹500, the small denomination notes are almost unavailable.

"Of late, parts of the country, nay the whole country, particularly semi-urban and rural areas are facing acute shortage of small denomination currency notes in particular, causing enormous problems in public life. ATMs dispense with higher denomination notes only, there is no provision for availability of small denomination notes," AIRBEA's General Secretary Samir Ghosh wrote in a recent letter to RBI Deputy Governor T Rabi Shankar, who is in charge of the Department of Currency Management.

Even commercial bank branches plead inability to supply small denomination notes such as Rs 10, Rs 20, Rs 50 etc, which are needed for small transactions, as fares for auto, rickshaws, purchase of



ALARM BELL

- Shortage of ₹10, ₹20 and ₹50 notes, especially in rural areas
- ATMs largely dispense ₹100-₹500 notes, limiting everyday cash usability
- Scarcity disrupts small transactions like transport fares, kirana purchases

₹500 notes dominate circulation by value and volume, despite demand for smaller notes

groceries in kirana stores and so many other small transactions, which the common people need for their daily use, the union wrote in the letter.

The RBI, at times, considered replacing small denomination currency notes with metal coins, which are more durable than paper currency, but uses the country's scarce metal resources that are also not available, it said.

"RBI must, therefore, circulate adequate quantity of small denomination currency notes through commercial bank counters as well as RBI counters," the letter said.

Small denomination coins also should be circulated through various outlets including RBI's and RBI offices should organise 'coin-melas' as used to be held earlier, not only

in city areas but urban and rural areas too in consultation and coordination with rural level panchayats, co-operatives, regional rural banks and self-help groups, Ghosh urged the RBI.

Currency in circulation includes banknotes, central bank digital currency (CBDC) and coins. Presently, banknotes in circulation comprise denominations of ₹2, ₹5, ₹10, ₹20, ₹50, ₹100, ₹200, ₹500 and ₹2,000. The RBI is no longer printing banknotes of denominations of ₹2, ₹5 and ₹2,000. Coins in circulation comprise denominations of 50 paise and ₹1, ₹2, ₹5, ₹10 and ₹20.

During 2024-25, the value and volume of banknotes in circulation increased by 6% 5.6%, respectively.

The year when NBFCs took lead in credit cycle



NIRMAL JAIN

INDIA'S BORROWERS TOLD a very different story this year, a story that did not always mirror the global uncertainties or the cautious macro headlines that surrounded us. CY25 was a year of contrasts. While the external environment showed uneven momentum, domestic credit behaviour revealed a shift that was quieter, deeper and more structural. Beneath the surface, a new rhythm emerged in India's lending landscape, and NBFCs found themselves at the heart of this transition.

One of the most defining features of CY25 was the widening divergence in how different borrower segments responded to the economic cycle. Collateral-backed lending, including gold loans, secured MSME credit and affordable housing finance, continued to show resilience. At the same time, parts of microfinance and unsecured lending came under visible pressure, particularly in geographies where household leverage had already been stretched. This contrast highlighted that India's credit system is no longer a single monolithic story. Instead, it is

evolving into a set of micro markets, each shaped by its own income dynamics, risk patterns and consumption behaviour. The year demonstrated that India's credit appetite cannot be understood through broad aggregates alone.

In this environment, the role of NBFCs became more prominent. Their ability to operate closer to the customer, assess contextual risk and respond swiftly to changing credit needs allowed them to step into spaces where formal credit demand was rising. Sector-wise, NBFCs grew their credit portfolios by close to 20% in FY25, significantly outpacing banks which expanded by 12%. This difference is not merely statistical. It reflects the widening role NBFCs play in meeting the financing needs of households and enterprises that rely on speed, flexibility and local understanding. It also reflects the trust that first-time borrowers and small entrepreneurs place in NBFCs, particularly in semi-urban and rural markets where personalised interactions still matter.

Two developments shaped credit conditions meaningfully this year. The first was the shift in monetary policy, with the MPC delivering a measured rate cut after a long phase of stability. The cut did not merely reduce the cost of money; it lifted sentiment in



a way that often matters more. For many small businesses and households, even a modest easing in rates can restore confidence to borrow and expand. The early months following the policy move reflected this change in tone across several lending segments.

CY26 WILL DETERMINE how confidently India's borrowers continue to shape the next phase of India's credit story

credit needs are aligning with the strengths that NBFCs offer. Gold-backed credit supported household liquidity, secured MSME lending allowed entrepreneurs to rebuild balance sheets and consumer financing revitalised demand in several categories. Meanwhile, banks continued to anchor prime retail and corporate credit. Together, this dual structure supported stability and ensured that credit

reached both aspirational and underserved segments.

Looking ahead to CY26, the outlook remains constructive. Industry projections suggest that NBFCs could maintain a loan book growth trajectory of 15 to 17%, supported by softer rate conditions, improving liquidity and continued public investment. At the same time, the discipline shown by the sector in strengthening underwriting, sharpening collection frameworks and investing in digital credit assessment will remain crucial. The divergences observed in CY25 underscore the need for calibrated strategies that balance opportunity with prudence and combine data with human insight.

India's economic momentum continues to be anchored in domestic demand, entrepreneurial resilience and a stable policy environment. Within this landscape, NBFCs are well-positioned to broaden the flow of credit and support growth across diverse regions and income segments. CY25 offered a glimpse of what this future may look like. CY26 will determine how sustainably and responsibly the sector can build upon it, and how confidently India's borrowers continue to shape the next phase of the country's credit story.

(The writer is founder and chairman, IIFL Group)

FROM THE FRONT PAGE

Noida airport set for flight into the future

AUTOMATED THREAT DETECTION and first-response mechanisms are embedded into daily operations, reflecting the reality that a digital airport is only as strong as its cyber defences.

Beyond the terminal, the airport is thinking just as hard about how passengers arrive and leave. From day one, Noida airport will

be plugged into a network of intercity and long-haul buses, airport taxis and a fleet of electric vehicles operated by Mahindra Logistics Mobility. An MoU with the Uttar Pradesh State Road Transport Corporation will enable direct bus connectivity to Noida, Greater Noida, Ghaziabad, Agra, Aligarh, Mathura and Vrinda-

van and Meerut. The ambition goes further. By 2030, the ground transportation complex is being designed to handle up to 50,000 vehicles a day—cars, buses and two-wheelers included. Underground space has already been reserved for future metro and Namo Bharat train stations, signalling a long-

full year of operations. Expansion to the next phase will be triggered once volumes hit 80% of initial capacity.

Over time, the airport is planned to scale up aggressively—first to 30 million passengers annually, then 50 million, and eventually 70 million by 2050.

Trump's steep H-1B visa fee...

"THE FEAR IS that if you have truly exceptional talent overseas, those people are definitely going to be missing out."

Large tech and IT firms have traditionally dominated the H-1B programme, the primary pathway to US careers for foreign workers with at least a bachelor's degree. They claim most of the 85,000 visa slots available each year.

Both Republican and Democratic lawmakers have claimed that companies use the programme as a cheap alternative to American workers, although H-1B employees must be paid a "prevailing wage" for their industry and early-career H-1B workers typically garnish well above the US median wage.

Workers from outside the US, rather than recent international graduates of US colleges already in the country, accounted for more than four

can businesses seeking highly-skilled workers more certainty and discourage companies from spamming the system and driving down wages."

Offshoring

States and business groups have filed separate challenges to the Trump fee, including one led by the US Chamber of Commerce. Many employers aren't waiting to see how that litigation plays out before adjusting their hiring plans.

The IT consulting industry had already pulled back on new H-1Bs since 2024 and the fee will push more jobs overseas, said Steve Hall, chief AI officer at Information Services Group, a tech research firm that advises clients on IT outsourcing.

US-based corporations will likely boost investments in India, the source of most H-1B workers, over the next half decade, he said.

MAXVOLT ENERGY INDUSTRIES LIMITED
CIN: L40106DL2019PTC349854
Registered Office: F-108, Plot No. 1/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092 | Corporate Office: E-82, Bulandshahr Road Industrial Area, Ghaziabad, Uttar Pradesh-201009 | Phone No.: +91 120 4291595
Website: www.maxvoltenergy.com | Email: info@maxvoltenergy.com

NOTICE is hereby given that the Extra-ordinary General Meeting of the company will be held at 12:30 PM on Thursday, January 08, 2025 through video conferencing/ Other Audio-visual means ("VC/OAVM") in compliance with the Ministry of Corporate Affairs circulars and SEBI circulars without the physical presence of the members at a common place.

In compliance with the aforesaid MCA and SEBI circulars and Secretarial Standards-2 ("SS-2"), the notice of the EGM has been sent through electronic mode to those members whose email addresses are registered with the Company/Depositories/RTA. Members may note that the Notice calling the EGM is also available on the Company's website www.maxvoltenergy.com, website of the Stock exchange i.e. NSE Limited at www.nseindia.com. Item of special business as set out in the notice of EGM may be transacted through remote e-voting and e-voting at the EGM.

Instructions for e-voting: The Company is providing to its members the facility to exercise their right to vote on the resolution proposed in the EGM Notice, only by electronic means and the communication of the assent or dissent of the members would take place through remote e-voting process only ("remote e-voting"). The Company has engaged the services of Bigshare as the agency for providing e-voting facility. Members may cast their vote during the period mentioned herein below:

Commencement of remote e-voting | January 05, 2026, Monday

End of remote e-voting | January 07, 2026, Wednesday

Manner of registering / updating e-mail address:

(a) Members holding shares in physical mode, who have not registered / updated their e-mail addresses with the Company, are requested to register / update their details by writing to the Company with details of folio number, e-mail address and attaching a self-attested copy of PAN card at cs@maxvoltenergy.com or to RTA at investor@bigshareonline.com.

(b) Members holding shares in dematerialised mode, who have not registered / updated their e-mail addresses with their Depository Participant(s), are requested to register / update their e-mail addresses with the Depository Participant(s) where they maintain their demat accounts.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories of NSDL/CDSL/RTA as on the cut-off date (01.01.2026) only shall be entitled to avail the facility of remote e-voting as well as the e-voting at the EGM.

The company has appointed M/s. Nitin Nagar & Co., Practicing Company Secretary as the scrutinizer for conducting the remote e-voting and e-voting process during the EGM in a fair and transparent manner. In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (FAQs) and i-Vote e-voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at 1800225422 or contact NSDL at evoting@nsdl.com or telephone nos. 022-4886 7000 / 022-2499 4545. Alternatively, the Members may also write an e-mail to the Company at cs@maxvoltenergy.com for any queries/ information.

By order of the Board

For Maxvolt Energy Industries Limited

Sd/-
Amisha Swain
Company Secretary and Compliance Officer

SALE NOTICE			
FIRESTAR DIAMOND INTERNATIONAL PRIVATE LIMITED (IN LIQUIDATION)			
Sale of assets (Natural Loose Diamonds, Gold & Platinum Rings studded with the Natural Diamonds)			
Liquidator's address: 144-B, 14th Floor, Mittal Court, Nariman Point, Mumbai-400021 Email: liquidator.firestardiamond@aaainsolvency.com, assetsale@aaainsolvency.in, santonu@aaainsolvency.com Mobile: 880065284 (Mr. Wasim) / Santanu Ray (Liquidator): 916706977 / Mr. Vaibhav Mohnot (022-4267594)			
(Strictly between 10.00 a.m. and 6.30 p.m. except on Sunday)			
E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016 Date and Time of Auction: 20/01/2026 between 01.30 pm to 03.30 pm (With unlimited extension of 5 minutes each)			
Inspection or Due Diligence of assets under auction till: 16/01/2026 Last date for submission of additional documents and EMD by the qualified bidders: 19/01/2026 by the end of the day.			
Sale of Gold & Platinum Rings studded with the Natural Diamonds & loose Natural Diamonds belonging to Firestar Diamond International Private Limited (In Liquidation) released by the Directorate of Enforcement (ED), forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 26th February 2020. The sale will be done by the undersigned through the e-auction platform i.e., Baanknet auction platform. (https://baanknet.com/).			
RESERVE PRICE WILL BE DECLARED ON THE DATE OF AUCTION			
Asset	Details	Initial EMD Amount (In Rs.)	Incremental Value
Sale of Gold Rings (Gross Weight 1687.18 Grm) studded with Natural Diamonds	Net Weight Gold - 1652.69 Grm & Diamond - 174.47 Crt Option - A	9,50,000	5000
Sale of Gold Rings (Gross Weight 1314.88 Grm) studded with Natural Diamonds	Net Weight Gold - 1278.58 Grm & Diamond - 181.48 Crt Option - C	10,00,000	5000
Sale of Gold Rings (Gross Weight 1408.73 Grm) studded with Natural Diamonds	Net Weight Gold - 1379.83 Grm & Diamond - 144.52 Crt Option - D	10,00,000	5000
Sale of Gold Rings (Gross Weight 4562.09 Grm) studded with Natural Diamonds	Net Weight Gold - 4478.95 Grm & Diamond - 414.20 Crt Option - E	10,10,000	5000
Sale of Gold Rings (Gross Weight 1530.82 Grm) studded with Natural Diamonds	Net Weight Gold - 1489.51 Grm & Diamond - 206.57 Crt Option - F	11,30,000	5000
Sale of Single Gold Studded Ring with Fancy Yellow Centre Stone (Cushion Modified Brilliant - 20.25 Cts) and side stones (02.60 Cts) having Clarity - IF (GIA Certified)	Net Weight Gold - 06.47 Grm & Diamond - 22.91 Crt Option - G	60,00,000	5000
Sale of single Gold Rings studded with white stones, centre stone (RBC & Ascher) is light yellow with 10.19 Cts & side stones 0.592 Cts	Net Weight Gold - 12.82 Grm & Diamond - 10.78 Crt Option - H	22,00,000	5000
Sale of Platinum (Gross: 493.17 Grms) Rings, Ear-Ring Studded with the Natural Diamonds	Net Weight Gold - 474.53 Grm & Diamond - 93.185 Crt Option - I	9,00,000	5000
Sale of Loose Natural Diamonds	Natural Diamond - 229.150 Crt (RBC) Total - 473 Pcs Option - J	10,00,000	5000
Sale of Single Solitaire (Natural Diamond)	Cushion Modified Brilliant Cut - 10.420 Crt Option - K	17,00,000	5000
The liquidator has got all the items certified by Gemological Institute of India (GII). All the certificates and reports obtained from (GII) regarding authenticity, purity, grading, weight of the precious stones & metals (Pearls have not been tested or graded by GII) details will be uploaded on the auction portal and the bidders will have to refer to the certificates & a few images to ascertain their value on the inventory. It is to be noted that the certification done by GII on the Jewellery are "as mounting permits", there could be some variations in the gross and net weight of the metal and stones that are studded. Material is lying in Surat.	</		

