Maxwell Engineering Solutions Limited.
(Formerly known as Maxwell Engineering Solutions Pvt. Ltd.)
Registered Address: Plot No. 939-940, Waghodia GIDC, Vadodara – 391760, Gujarat, India.
Email: exports@maxwells.in, info@maxwells.in
Phone Number: +91 96240 91901, +91 96385 42674
Website: https://maxwells.in/

Date: November 26, 2026.

To,
The National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051, India.

Symbol: MAXENGS | **ISIN:** INE1W3F01014

Subject: **Press Release on the Unaudited Financial Results for the half-year ended as on September 30, 2026.**

Ref.: **Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Listing Regulations & further to our intimation dated November 26, 2026, whereby the Company submitted the Unaudited Financial Results for the half-year ended as on September 30, 2026, as approved by the Board of Directors in their Meeting held on November 26, 2026, please find enclosed herewith the copy of Press Release titled **"Revenue and EBITDA grow ~30% YoY – Strengthens Manufacturing Capabilities, Expands Product Portfolio and Accelerates International Presence following NSE Listing"**, being issued by the Company.

The Press Release is also being made available on the website of the Company at maxwells.in/investors/

We request you to kindly take the above on record.

Yours faithfully,
For & on behalf of Maxwell Engineering Solutions Limited
(Formerly known as Maxwell Engineering Solutions Private Limited)

Krati Gupta
Company Secretary & Compliance Officer
Membership No.: A73254

Enclosures: As above

Maxwell Engineering Solutions Limited VADODARA

Maxwell Engineering Solutions Limited

H1 FY27

Revenue and EBITDA grow ~30% YoY

Strengthens Manufacturing Capabilities, Expands Product Portfolio and Accelerates International Presence following NSE Listing

26th November 2026: Maxwell Engineering Solutions Limited, a precision engineering company specialising in components for underwater pelletizing systems, announced its financial performance for the half year ended September 30, 2026 (H1'FY27).

Key Financial Highlights:

Particulars (INR Mn)	H1'FY27	H1'FY26	YoY%
Revenue from Operations	174.6	134.1	30.2%
EBITDA	65.1	49.9	30.4%
EBITDA Margin	37.3%	37.2%	-
Net Profit	45.8	41.9	9.2%
Net Profit Margin	26.2%	31.3%	-

- The Company delivered **strong Revenue and EBITDA growth of 30.2% and 30.4%**, respectively, while maintaining **EBITDA margins at 37.3%**, reflecting healthy operating performance.
- Net profit growth was relatively moderate due to **higher depreciation and finance costs during H1 FY27** led by capex, coupled with a higher base of other income in H1FY26 on account of higher foreign exchange gains.
- **Interest costs relating to the loan availed for the new factory premises and machinery were capitalised up to September 2025**. Following the commissioning of the facility and machinery, depreciation commenced, resulting in a higher depreciation charge in subsequent periods.
- Consequently, during H1 FY27, depreciation increased by 195.3% and finance costs increased by 139.1% compared to H1 FY26.
- The **increase in depreciation and finance costs reflects the transition to the Company's owned manufacturing facility and investments in additional machinery**, which are expected to **strengthen manufacturing capabilities and support future growth**.

Manufacturing Expansion and Product Development:

- **Shifted manufacturing operations** from its earlier rented facility **to its owned and larger Waghodia facility during FY26**.
- Commissioned **additional machinery to strengthen production capacity and capabilities** and manufacturing infrastructure.

- Currently manufactures die plates of up to 500 mm diameter and is **progressing towards introducing 1.6-metre diameter die plates**.
- The expanded portfolio will **target larger polymer compounding lines and import substitution opportunities**.

International Business Expansion:

The Company is leveraging its established European presence while expanding into high-growth Asian markets.

Europe (Established International Presence)

- Precision-engineered underwater pelletizing die plates, blades and assemblies enjoy established acceptance and recurring orders across demanding European markets.
- European customer relationships reinforce the Company's product quality, engineering precision and manufacturing reliability.

Expanding Presence Across Asian Markets

- **Indonesia** (PRI Indonesia 2026) - Participated in Plastics & Rubber Indonesia 2026, showcasing large-diameter die plate manufacturing, refurbishment and underwater pelletizing capabilities. The participation generated strong initial engagement.
- **Japan** (IPF Japan 2026) - Scheduled to participate in December 2026, targeting Japan's high-precision polymer processing and masterbatch manufacturing ecosystem.
- **South Korea** (Q4 FY27) - Plans to participate in a premier industry exhibition to explore opportunities across advanced polymer compounding and chemical processing sectors.

Certifications & Approvals:

- **ISO 9001:2015 Certified:** Quality Management System certification covering manufacturing and supply of die plates/heads, pelletizing blades/knives, blade holders and tapped driving bushes.
- **ZED Bronze Certified:** Awarded under the MSME Zero Defect Zero Effect scheme, recognising the company's focus on product quality, process improvement and sustainable manufacturing.
- **Industry Recognition:** Received the Best Plastics & Polymers Brand Award 2026 (ET Now Polymers) and Factory of the Year Award 2025 (PrintWeek), strengthening its industry credentials.

Outlook:

Maxwell Engineering Solutions Limited remains focused on strengthening its position in the precision engineering and polymer processing components industry through a combination of manufacturing expansion, product innovation and geographical diversification.

Commenting on the performance, Mr. Rajkumar Chaudhary, Chairman & Managing Director, Maxwell Engineering Solutions Limited, stated,

"We are pleased with our H1 FY27 performance, delivering over 30% growth in both revenue and EBITDA while maintaining healthy operating margins. Our transition to the owned Waghodia facility and commissioning of additional machinery have strengthened our manufacturing capabilities and positions us for the next phase of growth.

Our recent NSE listing marks an important milestone. Going forward, we remain focused on expanding our product portfolio, particularly into 1.6-metre diameter die plates, and strengthening our international presence across Europe and key Asian markets. We are confident that our investments in manufacturing capabilities, product development and market expansion will support sustainable long-term growth."

For further information, please contact

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