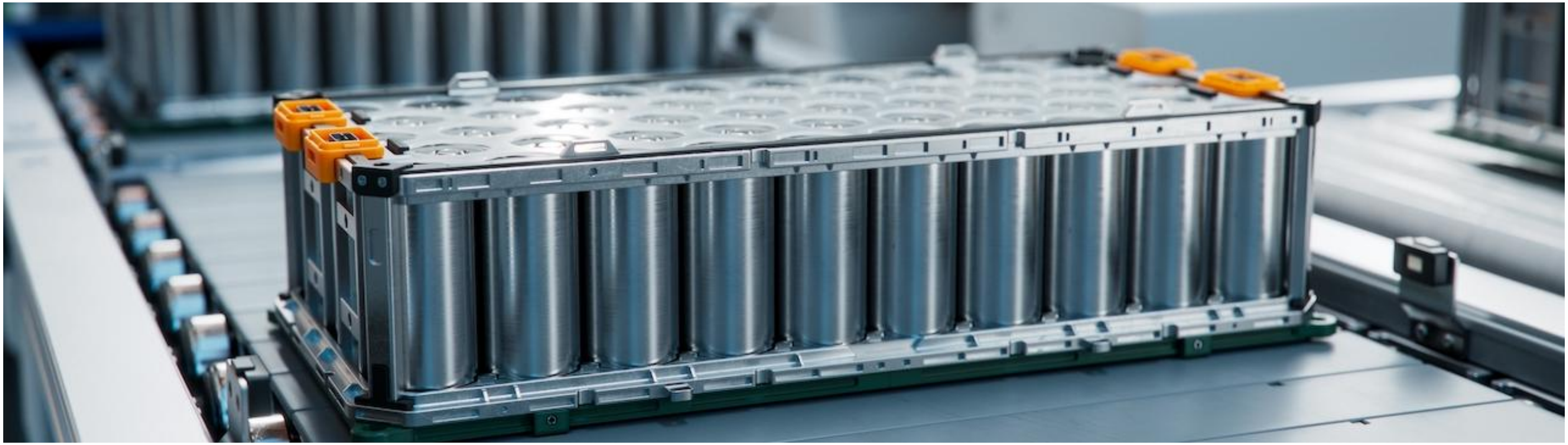
MaxVolt Energy®
Energizing future

Maxvolt Energy Industries Limited



Investor Presentation - May 2025

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MaxVolt Energy®
Energizing future

Company Overview

Company Snapshot

6,000+ Batteries
Manufactured Per Month

Pan-India Network of
620+ Dealers

Trusted by
22+ OEM Partners

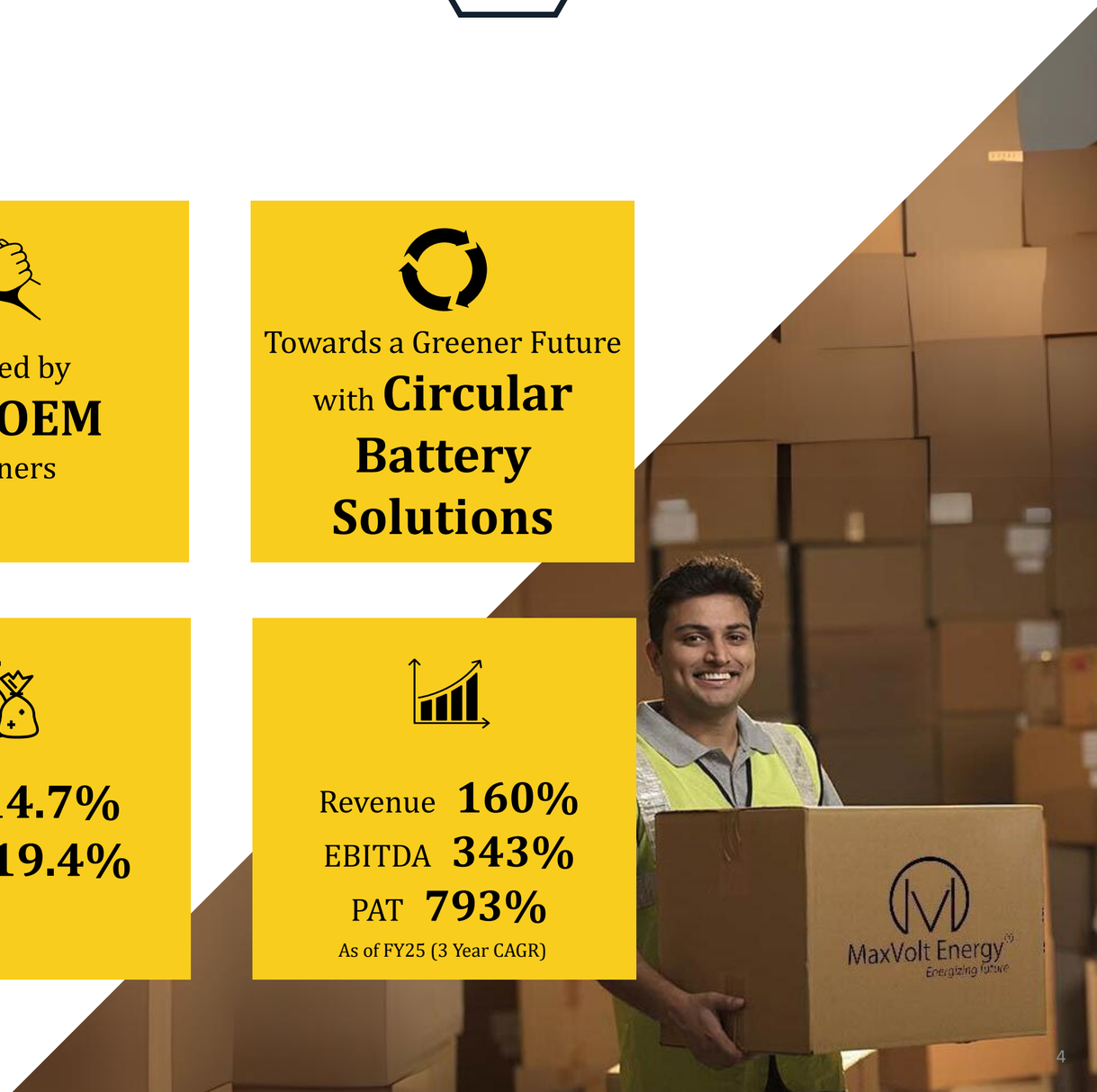
Towards a Greener Future with **Circular Battery Solutions**

ISO 9001:2015 Certification
AIS 156 Certification

Employee Strength
200+

ROE **14.7%**
ROCE **19.4%**

Revenue **160%**
EBITDA **343%**
PAT **793%**
As of FY25 (3 Year CAGR)



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Our Commitment to a Sustainable Future

Mission

Our mission is to deliver high-quality, globally compliant, and innovative solutions that meet evolving market needs. We are dedicated to excellence and sustainability, creating lasting value for customers, partners, employees, and shareholders.

Vision

Our vision is to drive the transition to sustainable energy by delivering integrated, low-emission solutions that power urban transport, support renewable energy, and prioritize safety through non-hazardous materials like lithium. Through material recovery, battery repurposing, and support for high-demand applications, we enable a circular and profitable lifecycle - advancing a greener, more resilient future.

Business Overview

- **Incorporated in 2019**, the Company specializes in manufacturing **high-quality lithium-ion battery packs** under its flagship brand **“MaxVolt Energy”.**
- Our battery solutions are widely used **in E-Scooters, E-Rickshaws, and E-Cycles**, as well as in **Energy Storage Systems for Solar** and **portable electronic devices**, reflecting our versatile product capabilities.
- In addition to standard offerings, we develop customized battery packs tailored to the specific technical and performance requirements of OEMs and industrial clients across sectors.
- We also design, manufacture, and supply **battery chargers and inverters**, allowing us to maintain full control over product innovation and quality.
- Our manufacturing facility is **ISO 9001:2015 certified**, and is fully equipped with advanced machinery, quality testing labs, and logistics infrastructure.
- We have an installed production capacity of up to 97.2 MWh, with plans to expand further through backward integration and adding new battery lines.
- By recovering materials, repurposing used batteries, and powering high-demand applications, we support a sustainable and profitable lifecycle for lithium-ion batteries - advancing the principles of the **circular economy**.
- We operate through a diversified sales and service network, comprising **authorized dealers, distributors, and OEM channels**.
- Research and Development (R&D) is at the heart of our efforts, driving innovation in battery technology and sustainable solutions to support a greener future.

Milestones & Growth

2019

- The First Prototype was Made
- Setup of Unit with Per Day 15 batteries Capacity
- First Maxvolt Energy Pack on to Production Trial

2020

- Start First Supply to Hyderabad based OEM
- Signed up 3 Retail Dealers
- Enhance Production capacity to Per Day 20 Battery
- Setup First Service Centre at Bangalore Karnataka

2021

- Established 14 Retail Dealers, 2 Authorized Service Centers, and 3 OEMS Supply
- Reached to 22 Retail Dealers / Distributors Point, 7 Service Centers and 04 OEM Supply.

2022

- Enhanced production capacity up to 50 batteries per day
- Set up an R&D Centre to support upcoming tech-driven market needs.
- Signed up 32 Retail dealers, 4 OEMs supply

2023

- Onboarded 58 Retail Dealers across key regions
- Established Supply Partnerships with 6 OEMs
- Set Up 6 Dedicated Service Centers for faster customer support
- Developed New Battery Pack compliant with latest AIS 156 Government Safety Norms

2024

- Launched Eco-Series – affordable lithium-ion batteries for wider accessibility.
- Achieved AIS 156 Certification for enhanced safety compliance.
- Reached a monthly production capacity of 2,200–2,500 lithium-ion batteries.

2025

NSE

- Listed on SME Emerge Platform
- Crossed INR 100 CR + Revenue Milestone
- Team strength grew to 170 members.
- Monthly production capacity has surpassed 6,000 battery packs.

Battery Solutions for Every Mobility Need

E- Rickshaw Battery

E- Cycle Battery

E- Scooter / Bike Battery

Rechargeable Lithium Batteries

ISO Certified

Warranty Support

Silent Operation

Fire Safe

Active Equalizer

Wide Temperature range

Low Carbon Footprint

Smart Bluetooth Connect

What Sets Us Apart

Reliable Lithium Battery Solutions for Demanding Conditions

With Customer-Centric Service and Smart Features

Second life re-usability

Offering sustainable, personalized battery solutions for all segments with second-life reusability, wear- resistance, and recycling to promote a circular economy.

Competitive Battery Cost with enhanced features

Our batteries come in various configurations, integrated with key safety features including Active Balancer & Thermal Pads

Reduced Service TAT

Our intelligent BMS monitors battery health in real-time, allowing prompt issue detection and resolution. Batteries are replaced within 48 hours post-complaint, backed by rapid parameter checks

DoD for better cycle Life

Our batteries operate at an 85% Depth of Discharge, enhancing their lifespan and delivering up to 25% more life cycle.

Fast Charging, Better Range, more cycles

A high-energy battery that charges significantly faster than its competitors. Comparatively, the ratio of cells is 5000/3000 MAH.

Innovative Battery Applications with Distinct Features

Portable Battery Solutions

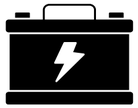
Batteries for Medical Devices

Solar Energy Storage Solution

Battery for Inverter

Solar Application Solutions

Zero Pollution
100% Eco Friendly



Customizable
Size & Shape

Fast
Charging

Water
Resistant

Easy
Installation

Light Weight &
Very Compact
Size

Long Life
Up to 10 Years

Zero
Maintenance

One Power Source: Endless Applications

Efficient Solar Battery Systems
Smart *solar energy solutions* for reliable lighting day and night

Telecom Battery Systems
Telecom-grade backup power for seamless connectivity

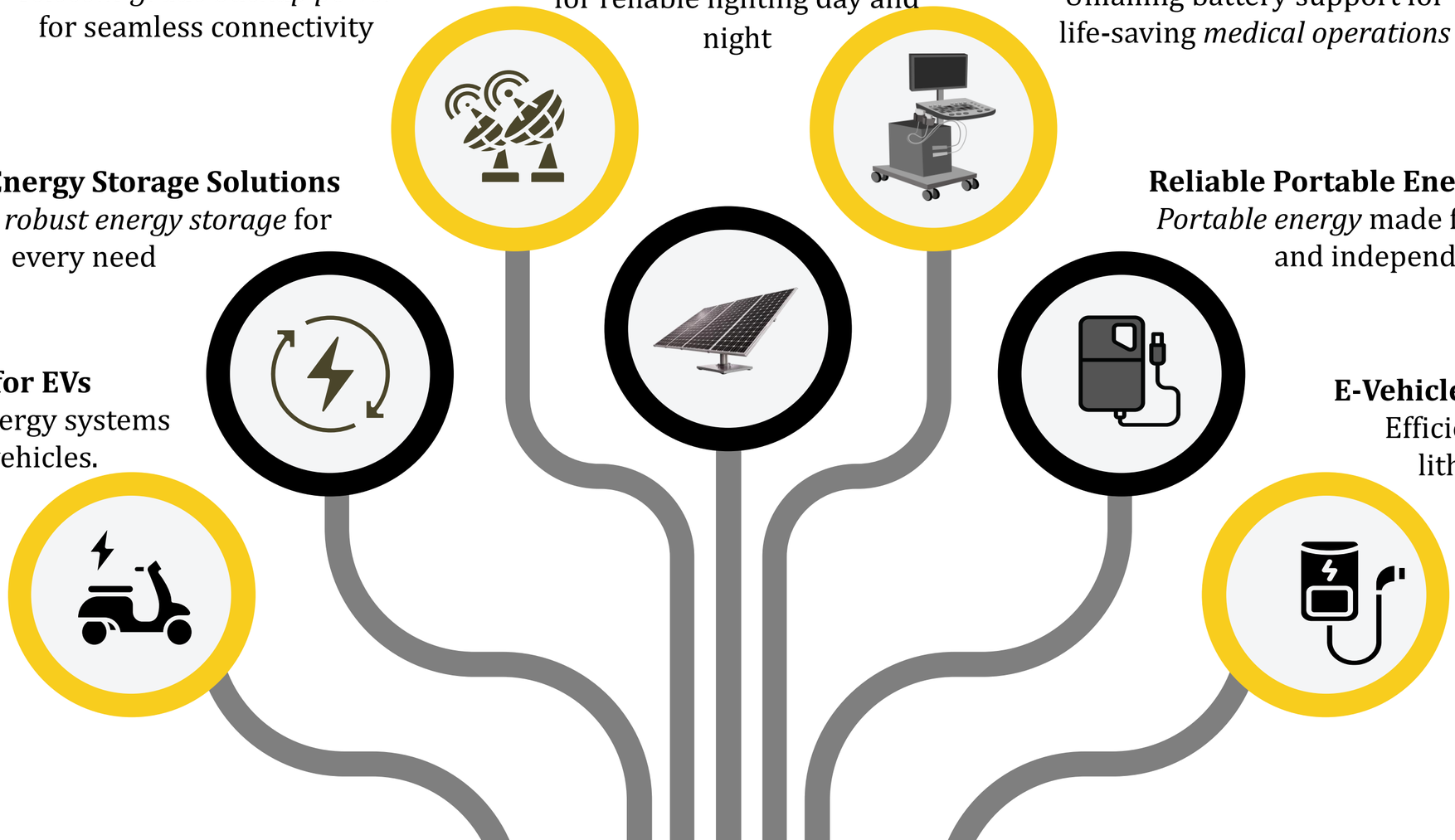
Powering Medical Devices
Unfailing battery support for life-saving *medical operations*

Innovative Energy Storage Solutions
Flexible and *robust energy storage* for every need

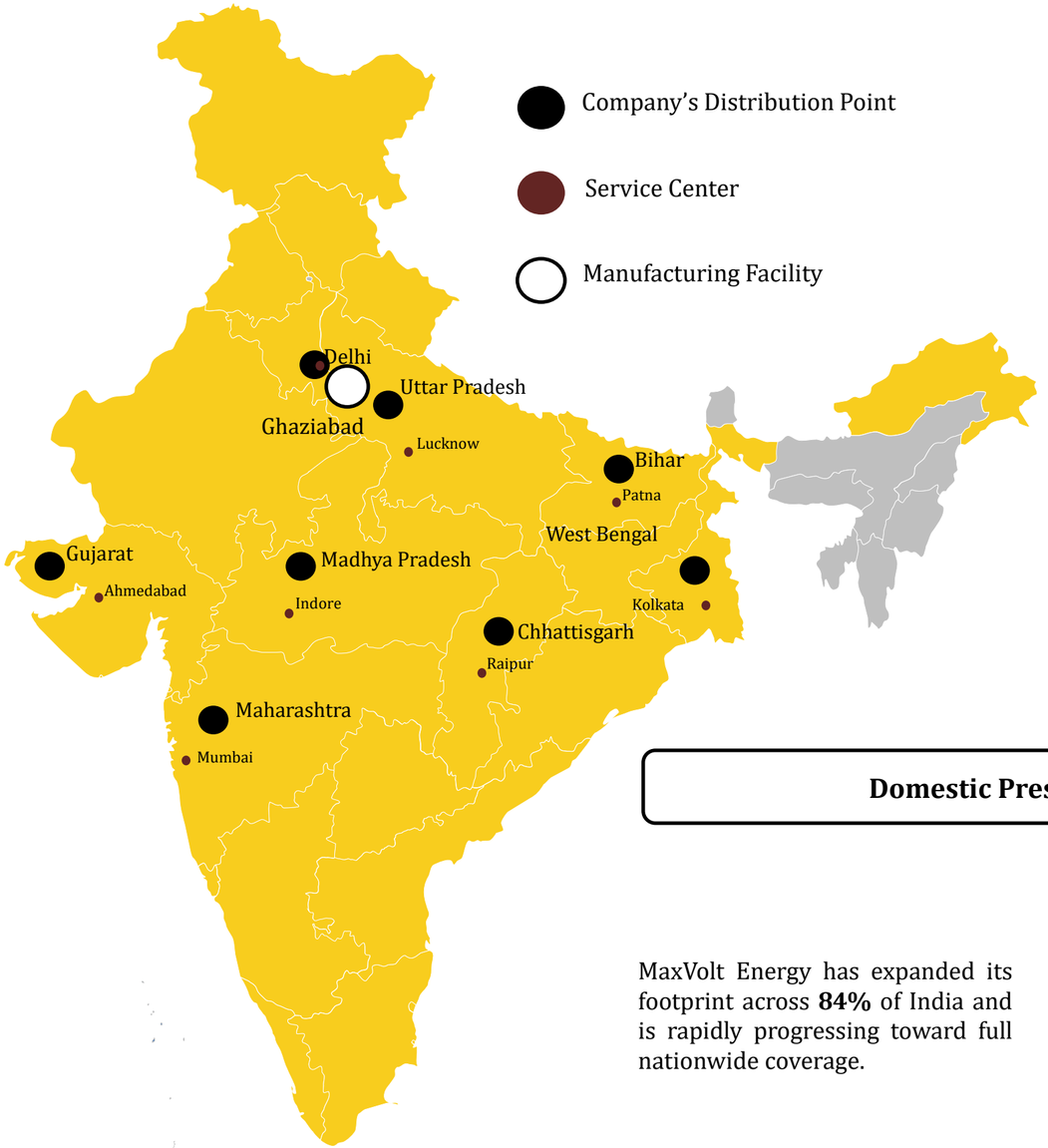
Reliable Portable Energy Solutions
Portable energy made for movement and independence

Lithium Power for EVs
Reliable lithium-ion energy systems for light electric vehicles.

E-Vehicle Battery Chargers
Efficient chargers for lithium-ion EVs.



Energizing India: MaxVolt's Expanding Nationwide Footprint

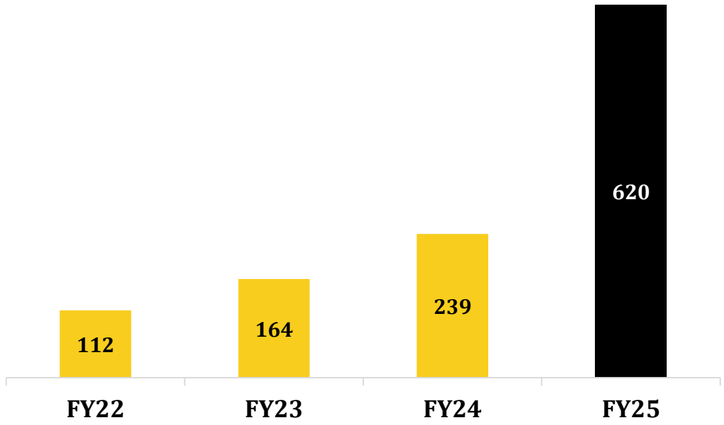


2,50,000+ Satisfied Clients

620+ Dealers Network

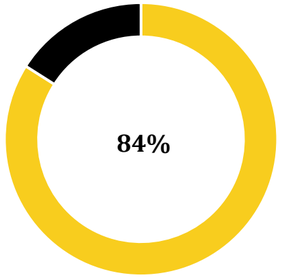
1100+ Pin-code Onsite Services Support Network

Increase in Dealer/Distributor Network

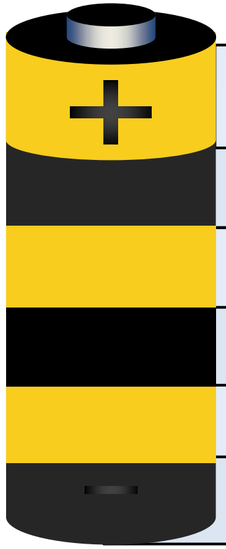


Domestic Presence

MaxVolt Energy has expanded its footprint across **84%** of India and is rapidly progressing toward full nationwide coverage.



Automated Lithium Battery Production Hub



- Focused on delivering **lithium batteries** for diverse industry requirements.
- **25,000 Sq. Ft.** Manufacturing Facility
- **100 MW** Production Capacity
- **6,000 Batteries** Monthly Production
- Driven by **200+ dedicated employees**
- Certified with **AIS 156 Certification**

MaxVolt's Ecosystem of Empowered, Satisfied Consumers

A Circular Economy Journey that Puts Customers First

BUY

Customers across 1100+ pin codes gain access to MaxVolt's high-performance lithium-ion batteries through a robust network of 620+ trusted dealers, ensuring availability and prompt service across regions.

USE

Experience reliable energy output across various applications – EVs, solar systems, and home storage – with Industry-leading uptime.

RETURN

When the battery reaches end-of-life, customers return it to MaxVolt and instantly receive upto 20% cashback of the original value.

REPURPOSE

Returned batteries are tested, reprocessed, and repurposed into energy storage systems, backups, or electronics – extending utility.

SAVE

Customers benefit from lower lifecycle costs, and together we reduce e-waste – building a greener, smarter future.

A Glimpse of Our Collaborations

Professional Recognition

ISO 9001:2015 Certification

Certificate

This is to Certify that

MAXVOLT ENERGY INDUSTRIES LIMITED

E-82, BULANDSHAHAR ROAD INDUSTRIAL AREA, GHAZIABAD – 201009, UTTAR PRADESH, INDIA

has been found in Compliance with requirements of

Quality Management System

ISO 9001:2015

for the following scope:

MANUFACTURER OF LITHIUM BATTERIES FOR ELECTRIC VEHICLES, ENERGY STORAGE SOLUTIONS, ELECTRONIC GADGETS, MEDICAL EQUIPMENTS AND LITHIUM CHARGES.

Certificate No. : QCC/0D8B/0224
Issue Date : 20-February-2024
1st Surveillance Due : 19-January-2025
2nd Surveillance Due : 19-January-2026
Expiry Date : 19-February-2027

To check this certificate status visit: "https://qccertification.com/Client.aspx"

Authorised Signature

Quality Control Certification
2nd Floor, Aman Market, Narela Mandi, Delhi - 110 040, India
Website: https://qccertification.com

Certification Body QMS 0004

EAS is member of International Accreditation Forum (IAF)

"Quality Control Certification (QCC)" accredited by "Ethiopian Accredited Service (EAS)". This certificate remains the property of "QCC" to whom it must be returned on request.

MSME UDYAM Registration Certification

10/2/24, 6:44 PM Print : Udyam Registration Certificate

भारत सरकार
Government of India
सूक्ष्म, लघु एवं मध्यम उद्यम मंत्रालय
Ministry of Micro, Small and Medium Enterprises

UDYAM REGISTRATION CERTIFICATE

UDYAM REGISTRATION NUMBER	UDYAM-UP-28-0011887
NAME OF ENTERPRISE	M/S MAXVOLT ENERGY INDUSTRIES LIMITED

TYPE OF ENTERPRISE *

SNo.	Classification Year	Enterprise Type	Classification Date
1	2024-25	Small	27/04/2024
2	2023-24	Small	09/05/2023
3	2022-23	Micro	26/06/2022
4	2021-22	Micro	16/05/2021

MAJOR ACTIVITY: MANUFACTURING

SOCIAL CATEGORY OF ENTREPRENEUR: GENERAL

NAME OF UNIT(S)

S.No.	Name of Unit(s)
1	MAXVOLT ENERGY INDUSTRIES LIMITED

OFFICAL ADDRESS OF ENTERPRISE

Flat/Door/Block No.	82	Name of Premises/ Building	BULANDSHAHR ROAD
Village/Town	INDUSTRIAL AREA	Block	BLOCK-E
Road/Street/Lane	BULANDSHAHR ROAD	City	GHAZIABAD
State	UTTAR PRADESH	District	GAUTAM BUDDHA NAGAR , Pin 201009
Mobile	9810406453	Email:	bhuvneshwar@maxvoltenergy.com

DATE OF INCORPORATION / REGISTRATION OF ENTERPRISE: 09/05/2019

DATE OF COMMENCEMENT OF PRODUCTION/BUSINESS: 09/05/2019

NATIONAL INDUSTRY CLASSIFICATION CODE(S)

SNo.	NIC 2 Digit	NIC 4 Digit	NIC 5 Digit	Activity
1	27 - Manufacture of electrical equipment	2720 - Manufacture of batteries and accumulators	27201 - Manufacture of primary cells and primary batteries nd rechargable batteries, cells containing manganese oxide,	Manufacturing

https://udyamregistration.gov.in/Udyam_User/Udyam_PrintApplication.aspx 1/5

AIS 156 Certification

NATRAX

Non-transferable

राष्ट्रीय मोटर वाहन परीक्षण ट्रैक (राष्ट्रीय मोटर वाहन बोर्ड, भारी उद्योग मंत्रालय, भारत सरकार के अंतर्गत)
NATIONAL AUTOMOTIVE TEST TRACKS
(Under National Automotive Board, Ministry of Heavy Industries, Govt. of India)

N R 0448

Date: 10-Dec-2024

Cert.	Dwg.	Total
02	01	03

TYPE APPROVAL CERTIFICATE
(For compliance to AIS - 037)

1	Name of the Customer	M/s. MAXVOLT ENERGY INDUSTRIES LIMITED
2	Address of the Customer	F-108, Plot No.1F/F United Plaza, Community Centre, Karkardooma, East Delhi, New Delhi-110092
3	Manufacturer Name & Plant Address	M/s MAXVOLT ENERGY INDUSTRIES LIMITED E-82, Bulandshahr Road, Industrial Area 1, Ghaziabad, Uttar Pradesh- 201009
4	Description of the Test Component	REESS (Battery Pack)
4.1	Battery Trade Mark	MAXVOLT ENERGY
4.2	Battery Model No.	MEIPL62929
4.3	Battery Type	Lithium-ion NMC Battery
4.4	Battery Nominal Voltage	62.9 V
4.5	Battery Capacity	28.6 Ah
4.6	Cell Manufacturer Name	HENGDIAN GROUP DMEGC MAGNETICS CO., LTD.
4.7	Battery Drawing No.	MEIL-CAAB-X62.9-Y29-DR001-REV002
5	Pre-test Inspection Report No.	NATRAX/PTIV/TB/0049, dated 03-10-2024
6	Applicable Notified Standard	AIS-156(Part II) 2020 amendment 3 Phase 2
6.1	Test Sample Applicability on Vehicle Category	Battery operated Vehicle -L1 & L2 Category only.
6.2	Test Report No.	N T 0 B-Li R 0142, dated- 06.12.2024

7	Details of Quality Management System (QMS)	Sr. No.	Type Of QMS	Certifying Agency	Certificate No.	Validity up to
		1	ISO 9001:2015	EAS	QCC/0D8B/0224	19.02.27

8	Approval	Granted
9	The CoP period for the Component mentioned in Sr. No. 4 above shall begin from the date of commercial production & 1st CoP shall be completed before 30th Nov 26.	

NATRAX File Reference: NATRAX/TB/24-25/104 — Please turn over for DISCLAIMER
Authorized Signatory: — Format no. NATRAX/TB/TAC/2023-01

Umesh Raghuwanshi	Kiran Mulki		Dr. Manish Jaiswal
Asst. Manager	Principal Er-Homologation	Page 01 of 02	Director

कार्यालय: आगरा – मुम्बई मार्ग (एन.एच. 52), पिथमपुर फ्लाईओवर के आगे, पोस्ट–खण्डवा (पिथमपुर से पास), जिला–धार –454774 (म.प्र.)
Office: Agra – Mumbai Highway (NH – 52), Next to Pithampur Flyover, Post- Khandwa (Near Pithampur), Dist. Dhar (M.P.) – 454774
Tel: 07693 662 310, Website: www.natrax.in

मुख्य कार्यालय: दूसरी मंजिल, प्रशासनिक भवन, आईटीटी परिसर – II,
रेवासर – 11, आई. एम. टी. मानेसर, गुरुग्राम, हरियाणा – 122051
Corporate Office: 2nd Floor, Administrative Building, ICAT Campus-II, Sector-11, IMT Manesar, Gurugram, Haryana – 122051
Tel: 01246 603 200, Website: www.natrip.in

Professional Management Team

Mr. Vishal Gupta
(Co - Founder, Chairman & Whole Time Director)

Mr. Vishal, a Mechanical Engineering graduate with a specialization in E-Vehicle Batteries from IIT Delhi, leads Operations and R&D, driving innovation in lithium battery technology.

Mr. Bhuvneshwar Pal Singh
(Co - Founder, MD & CFO)

Mr. Bhuvneshwar, a B.Com. graduate, has been with the company since 2020 and oversees finance, accounts, and operations, contributing to both short- and long-term financial strategy.

Mr. Satendra Shukla
(Co - Founder, CEO & Business Development Head)

Mr. Satendra Shukla, an MBA in Finance and a seasoned Business Analytics professional, brings over 12 years of expertise across finance, analytics, and business development.

Mr. Sachin Gupta
(Promoter & Advisor)

Mr. Sachin, MBA–Finance and IIM Lucknow certified (SLP), brings 20+ years of senior leadership experience in business growth, strategy, finance, and risk management.

Mr. Mukesh Gupta
(CMO & CHRO)

Mr. Mukesh, a graduate with 14 years of experience, serves as both Chief Marketing Officer and Chief Human Resources Officer, overseeing the company's overall marketing strategy and HR management.

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Energizing future

Strategic Overview

Key Initiatives Driving MaxVolt's Future Readiness

Strategic Entry into Battery Recycling
Launch a battery recycling line to reduce costs, enable reuse of materials, and enhance delivery timelines and margins.

Strengthen R&D and Drive Innovation
Enhance R&D capabilities to develop high-efficiency, eco-friendly products and meet evolving customer expectations.

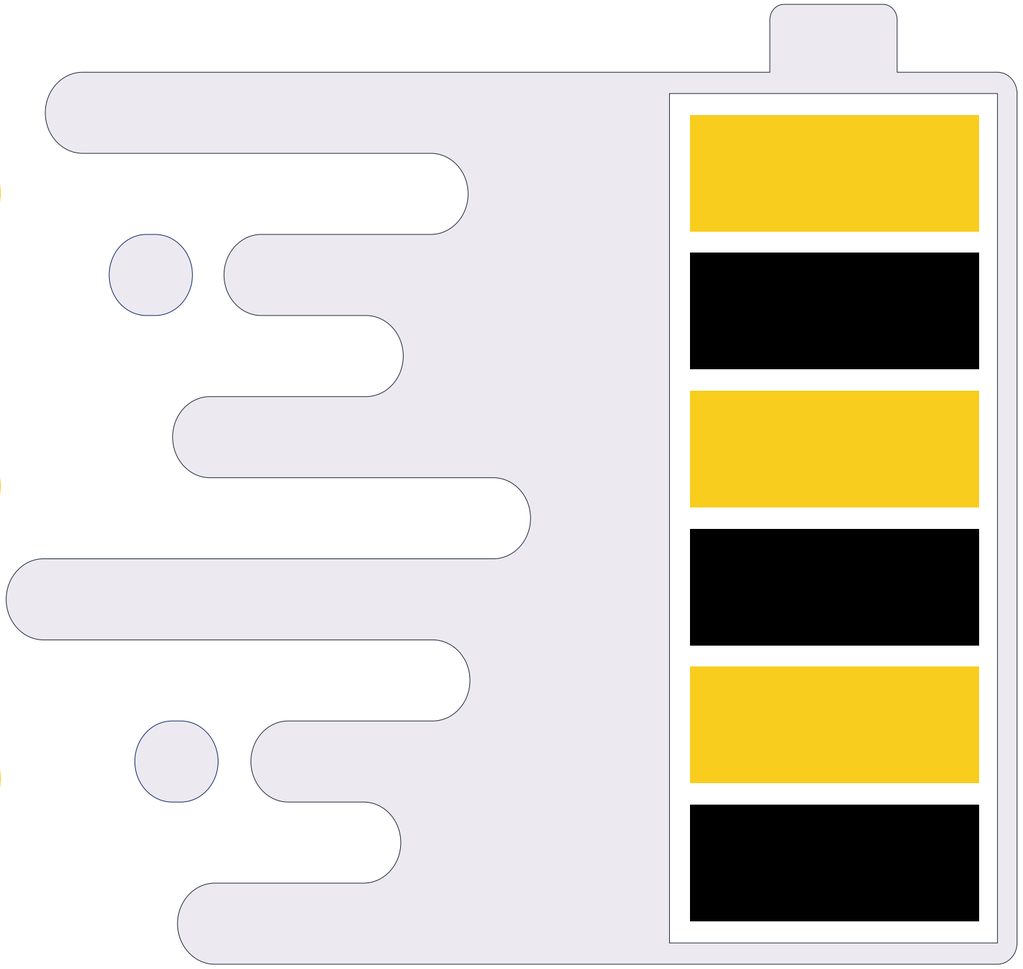
Expand Manufacturing Capacity
Increase production scale through automation and capital investment to meet rising demand and reduce lead times.

Scalable Growth with Policy Support
Align with India's clean energy goals and scale operations efficiently by leveraging national incentives and infrastructure support.

Grow Customers & Markets
Strengthen existing partnerships while acquiring new customers through trade shows, lead generation, and timely delivery.

Enhance Digital & Data Capabilities
Invest in digital tools, automation, and data-driven systems to enhance decision-making, customer insights, and operational control.

Expand Reach & Product Mix
Focus on increasing sales through volume-driven growth and expanding product offerings for new market segments.



MaxVolt's Green Revolution: Reuse, Repurpose, Recharge

Empowering a Sustainable Future

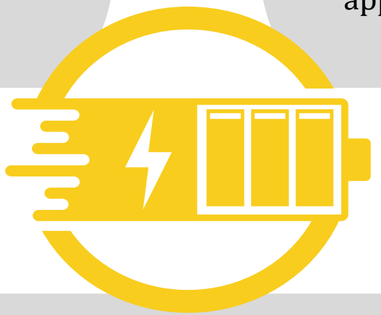
Circular Economy Solutions for Lithium Batteries

Closing the Loop in Lithium Battery Production

Residual lithium from used batteries is recovered and recycled as raw material for manufacturing new lithium cells, supporting a sustainable battery production cycle.

Lithium Battery Solutions for Electric Mobility and Diverse High-Demand Applications

Lithium batteries power electric vehicles and high-demand applications, offering the performance and durability needed for daily use and tough conditions.



Repurposing and Reusing Batteries: A Profitable Second Life

Once an EV battery is no longer suitable for vehicle use, it can be repurposed for secondary applications such as energy storage systems (ESS), solar backup, home inverters, or smaller devices like toys and pencil cells, effectively extending its usable life.

Driving Brand Visibility at Premier Industry Events

EV EXPO DEC 2024

RIDE ASIA APR 2025

Success Drivers

Certified Quality Control

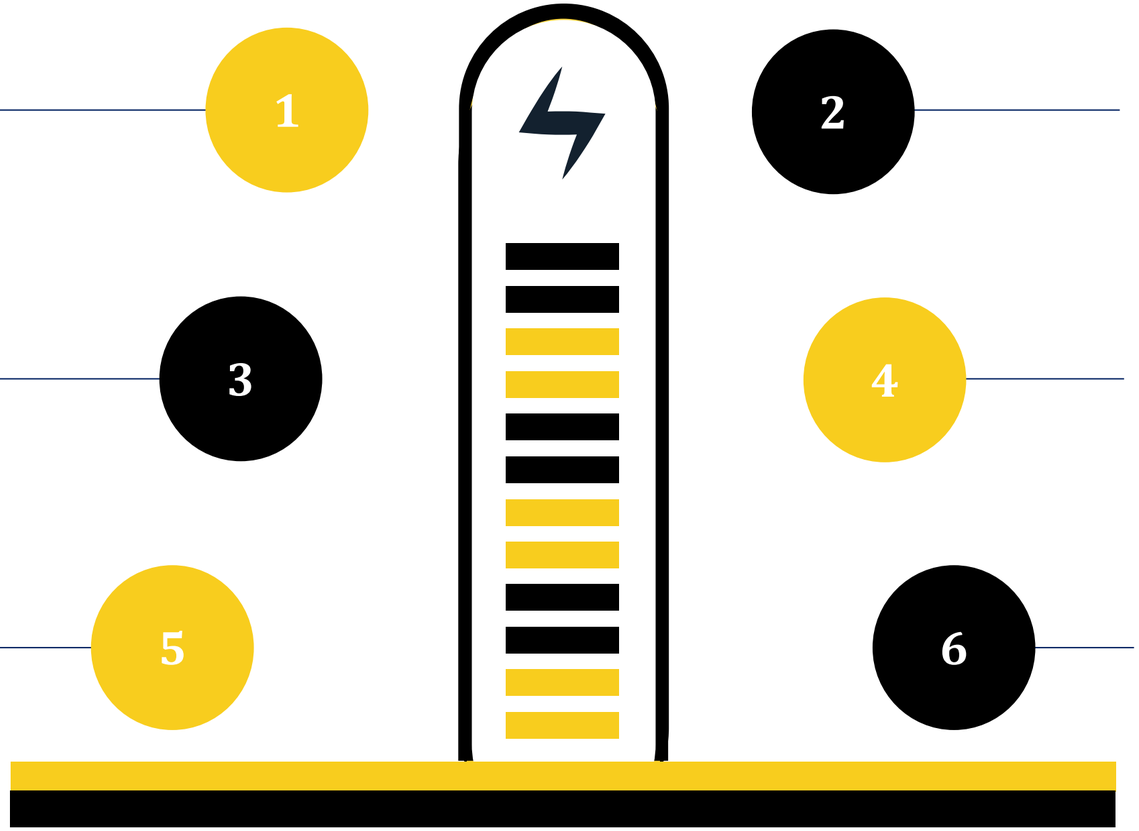
ISO 9001:2015 certified systems ensure consistent and high-performance battery output

Customer-Centric Innovation

We design tailor-made battery solutions to meet specific client requirements and applications.

Nationwide Dealer Network:

A widespread & growing dealer network of 620+ partners ensures strong market reach and fast product availability.



Comprehensive Product Portfolio

Offering lithium battery solutions across EVs, ESS, medical, and more - with customization options

Automated Manufacturing Facility

A well-equipped, ISO-certified plant in Ghaziabad supports scalable and efficient production.

Leadership with Vision

Promoters with 100+ years of combined expertise in finance, operations, marketing, and technology drive strategic growth and excellence.

MaxVolt Energy®
Energizing future

Industrial Overview

Lithium Batteries: Accelerating a Global and Indian Energy Transition

Global Growth Driven by Electrification & EV Boom

- The global lithium-ion battery market is forecasted to grow from **USD 63.3 Bn in 2022 to USD 193.13 Bn in 2028, at a CAGR of 23.3%.**
- China dominates battery manufacturing, holding:
  - 90%+ of cathode material capacity and 97%+ of anode capacity.
  - Nearly 100% of LFP production, critical for EVs.
- Battery costs fell ~14% in 2023 as metal prices stabilized (notably cobalt, manganese, graphite).
- Increasing regionalization: US & Europe expanding production to reduce reliance on China.

India: Massive Demand, Untapped Manufacturing Potential

- Indian lithium battery market to grow **from USD 2.34 Bn (2022) to USD 5.75 Bn (2028) at a 17.23% CAGR.**
- Demand to rise from 3 GWh (2022) to 70 GWh (2030); annual market could **exceed $15 Bn by 2030.**
- **India's challenges:**
  - <1% of global battery cell production.
  - Lacks domestic lithium, cobalt, nickel reserves.
  - Faces capital, talent, and recycling infrastructure gaps.
- Despite this, strong domestic EV demand, esp. 2W/3W, is catalyzing investment.

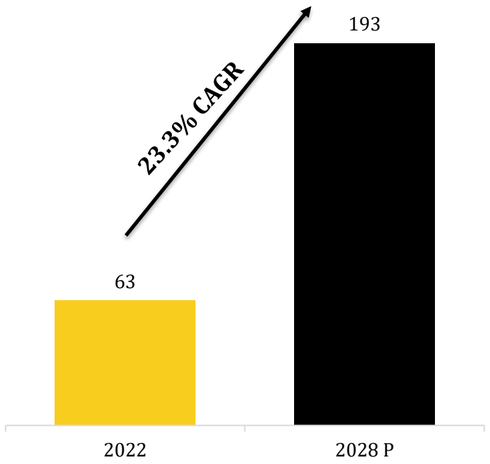
Production Hotspots

- Cathode material production: >90%
- Anode material production: >97%
- LFP battery production: ~100%

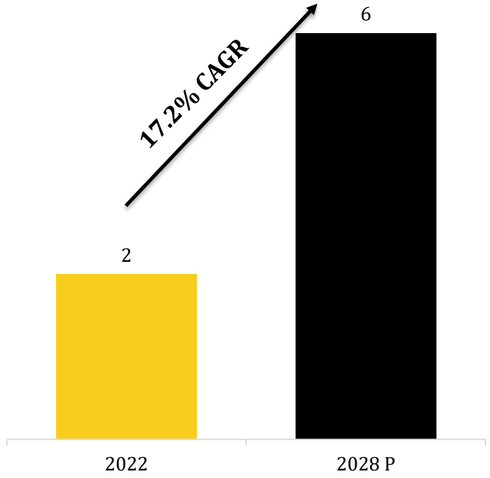
Global battery capacity pipeline

- **China**: Dominates with largest existing and planned capacity.
- **US & EU**: Investing heavily in Gigafactories; EU wants 1 TWh production by 2030

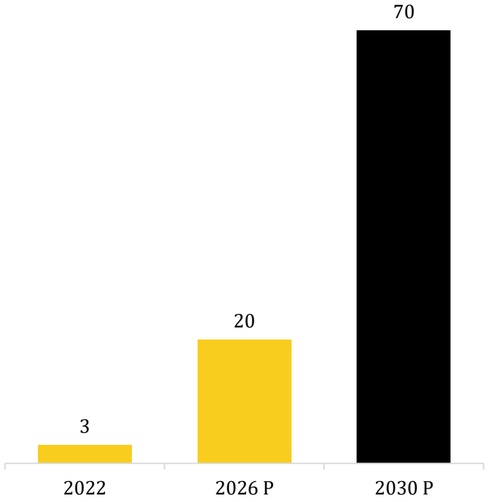
Global Market Size (In USD Bn)



Indian Market Size (In USD Bn)



India's annual demand (In GWh)



Source: Various Industry Reports (IMF, IBEF, IEA, Modor Intelligence ORF America and others)

MaxVolt's Disruptive Solution to India's Lithium Battery Challenges

Current Challenges in Indian Lithium Battery Ecosystem

- **Range Anxiety:** Limited runtime and long recharge cycles.
- **Battery Degradation:** Erratic life cycles, quality inconsistencies.
- **High Import-Driven Costs:** Average battery pricing is inflated.
- **Broken Distribution:**
  - 25–30 days for service turnaround.
  - Multi-layered intermediaries add cost.
  - Lack of pricing control by OEMs
  - Lead Batteries come with 1 Year Limited Warranty

Multi-Layered Distribution Adds Cost & Delays

The Real Cost of a Flawed Battery Supply Chain

Lack of after-sales support

No pricing centralization

Added margins

MaxVolt's Strategic Edge: Service, Scale & Sustainability

- Targeting **5% market share** in India (~USD 250 Mn by 2028).
- **Direct-to-User Model:** Cuts intermediaries; reduces pricing by 20–30%.
- **PAN India network:**
  - 620+ Dealers
  - 8 Service Centers
  - 6,000/month batteries production capacity
- **Unique Offerings:**
  - 48-hour Service TAT.
  - Lithium-ion Batteries come with 3 Year Warranty
  - Fireproof potting compound, IP65 splashproof design, active equalizers.
  - Buyback up to 20% of battery value – **circular economy** in action.
- **Strong R&D roadmap:** supercapacitors, hybrid storage systems, smart BMS.

Source: Various Industry Reports (IMF, IBEF, IEA, Modor Intelligence, ORF America and others)

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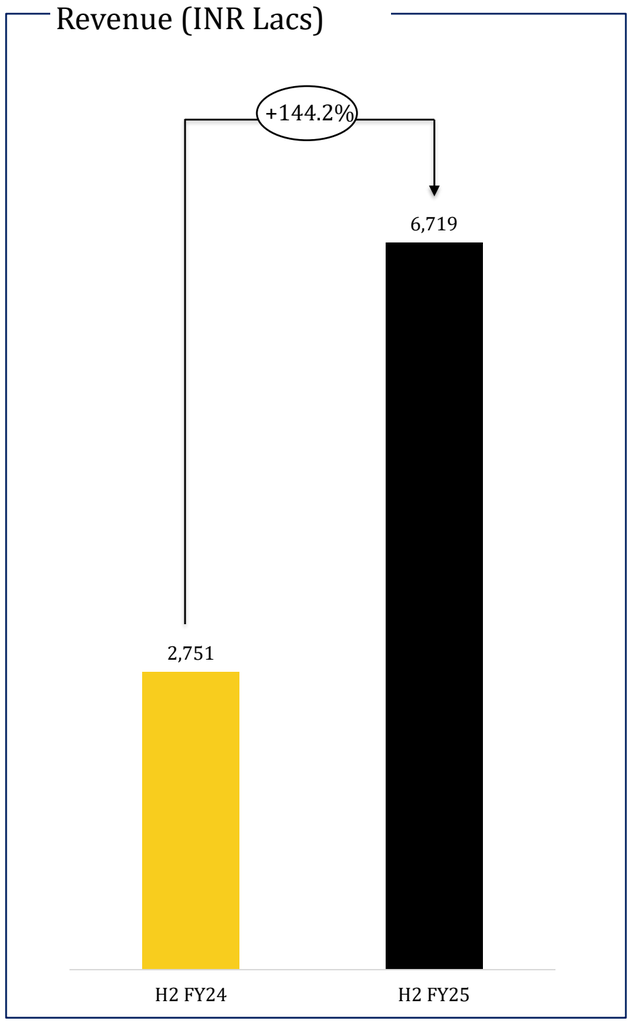
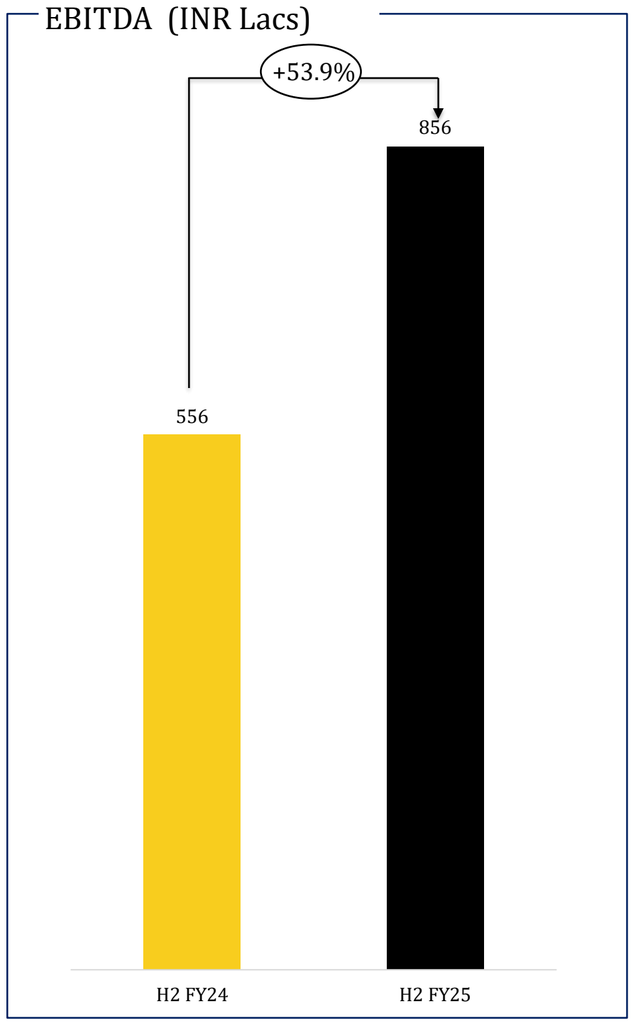
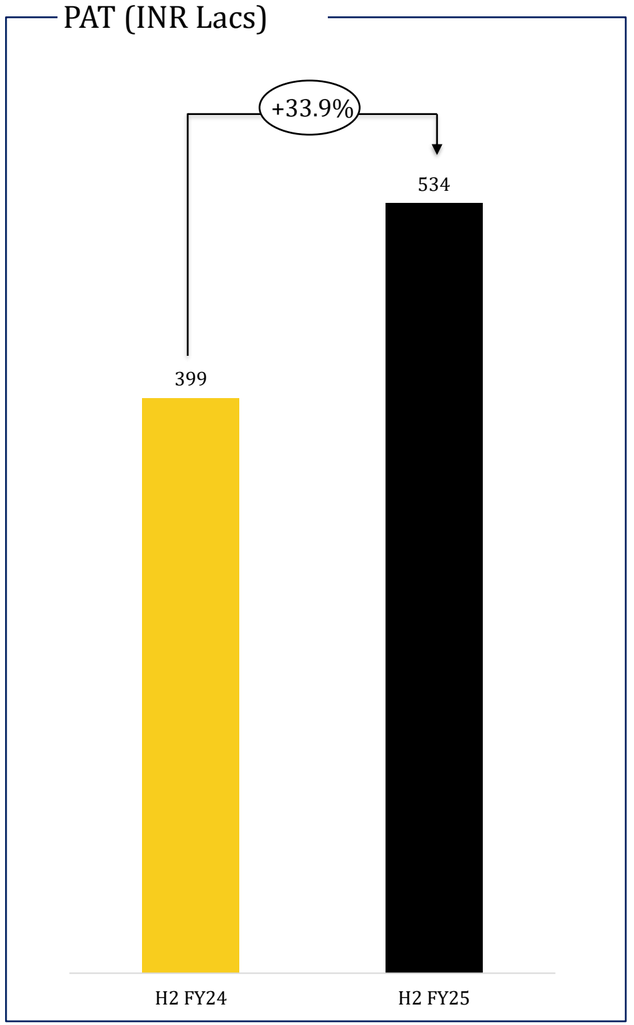
Energizing future

Half Yearly Financial Overview

Key Financial Metrics







Half Yearly Income Statement

Particulars (Rs. Lacs)	H2 FY25	H2 FY24	Y-o-Y	H1 FY25	H-o-H	FY25	FY24	Y-o-Y
Revenue from Operations	**6,718.9**	**2,751.1**	**144.2%**	**4,027.7**	**66.8%**	**10,746.6**	**4,837.2**	**122.2%**
Cost of Materials consumed	5,400.9	1,956.8		3197.6		8,598.4	3,811.7	
Gross Profit	**1,318.1**	**794.3**	**65.9%**	**830.1**	**58.8%**	**2,148.2**	**1,025.5**	**109.5%**
Gross Profit Margin (%)	**19.6%**	**28.9%**		**20.6%**		**20.0%**	**21.2%**	
Employee Expenses	286.1	115.4		177.6		463.7	210.1	
Other Expenses	175.8	122.7		114.8		290.6	162.7	
EBITDA	**856.2**	**556.2**	**53.9%**	**537.7**	**59.2%**	**1,393.9**	**652.7**	**113.6%**
EBITDA Margin (%)	**12.7%**	**20.2%**		**13.4%**		**13.0%**	**13.5%**	
Other Income	100.8	30.2		80.8		181.6	41.5	
Depreciation	38.2	10.0		18.9		57.1	17.0	
EBIT	**918.9**	**576.4**	**59.4%**	**599.6**	**53.2%**	**1,518.5**	**677.2**	**124.2%**
EBIT Margin (%)	**13.7%**	**21.0%**		**14.9%**		**14.1%**	**14.0%**	
Finance Cost	90.1	25.9		35.8		125.9	43.2	
Profit before Tax	**828.8**	**550.5**	**50.6%**	**563.8**	**47.0%**	**1,392.6**	**634.0**	**119.6%**
Tax	294.9	151.6		86.1		381.0	113.2	
Profit After Tax	**534.0**	**398.9**	**33.9%**	**477.7**	**11.8%**	**1,011.7**	**520.8**	**94.2%**
PAT Margin (%)	**7.9%**	**14.5%**		**11.9%**		**9.4%**	**10.8%**	
EPS (As per Profit after Tax)	5.92	5.14		5.77		11.69	7.07	

Half Yearly Balance Sheet

Assets (Rs. Lacs.)	Mar-25	Mar-24
Non - Current Assets		
Property, plant and equipment		
a)Tangible Assets	364.5	106.8
b) Intangible Assets	41.0	6.4
c) Capital Work in Progress	0.0	4.9
Total Non - Current Assets	**405.5**	**118.0**
Current Assets		
a) Current investments	2,663.5	78.7
b) Inventories	1,995.2	1,350.6
c) Trade receivables	3,080.1	655.4
d) Cash and cash equivalents	132.3	2.8
e) Short term loans and advances	1,276.1	945.5
f)Other current assets	0.0	0.0
Total Current Assets	**9,147.2**	**3,032.9**
Total Assets	**9,552.7**	**3,150.9**

Equity & Liabilities((Rs. Lacs)	Mar-25	Mar-24
(a) Equity share capital	1,090.4	776.4
(b) Other equity	5,770.9	378.7
Total Equity	**6,861.3**	**1,155.1**
Non - Current Liabilities		
a) Borrowings	586.7	123.8
b)Long term provision	13.7	7.7
c) Deferred tax liabilities (net)	3.4	3.1
Total Non - Current Liabilities	**603.8**	**134.6**
Current Liabilities		
a) Borrowings	363.0	464.9
b) Trade payables		
i) Total Outstanding dues of Micro & Small Enterprises	103.0	55.7
ii)Total Outstanding dues Creditors other than Micro & Small Enterprises	718.8	981.0
c) Other current liabilities	506.3	262.8
d) Provisions	396.6	96.9
Total Current Liabilities	**2,087.6**	**1,861.2**
Total Equity and Liabilities	**9,552.7**	**3,150.9**

Half Yearly Cash Flow Statement

Particulars (Rs. Lacs)	Mar-25	Mar-24
Cash Flow from Operating Activities		
Profit before Tax	1,392.6	634.0
Adjustment for Non-Operating Items	183.0	58.9
Operating Profit before Working Capital Changes	**1,575.6**	**692.9**
Changes in Working Capital	-6,026.3	-1,429.6
Cash Generated/Used from Operations	**-4,450.7**	**-736.7**
Less: Direct Taxes paid	0.0	-17.9
Net Cash from Operating Activities	**-4,450.7**	**-754.6**
Cash Flow from Investing Activities	**-349.5**	**-73.0**
Cash Flow from Financing Activities	**4,929.7**	**828.4**
Net Increase/(Decrease) in Cash and Cash equivalents	**129.6**	**0.8**

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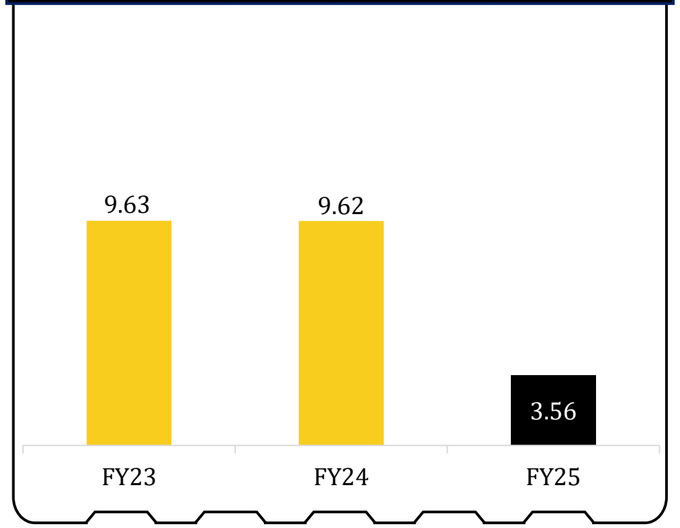
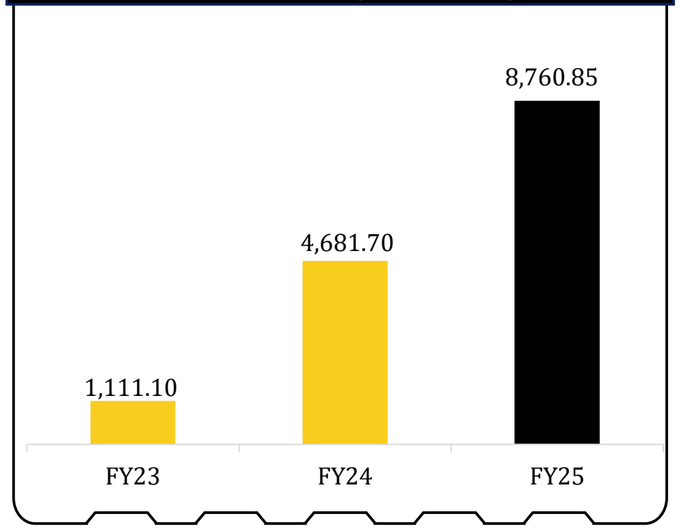
Historical Financial Overview

Revenue from EV Battery Solutions

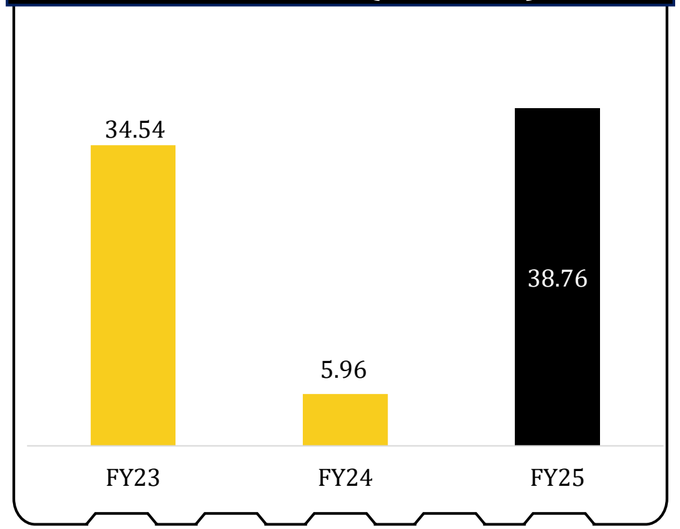
E-Cycles (in Lakhs)



E-Scooters (in Lakhs)

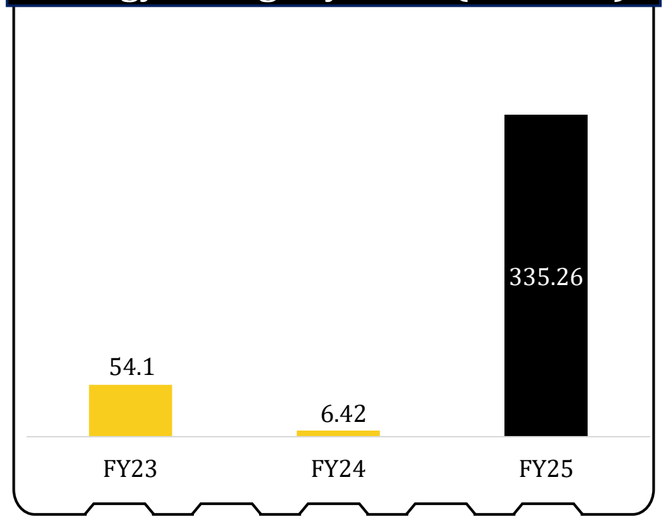


E-Rickshaws (in Lakhs)

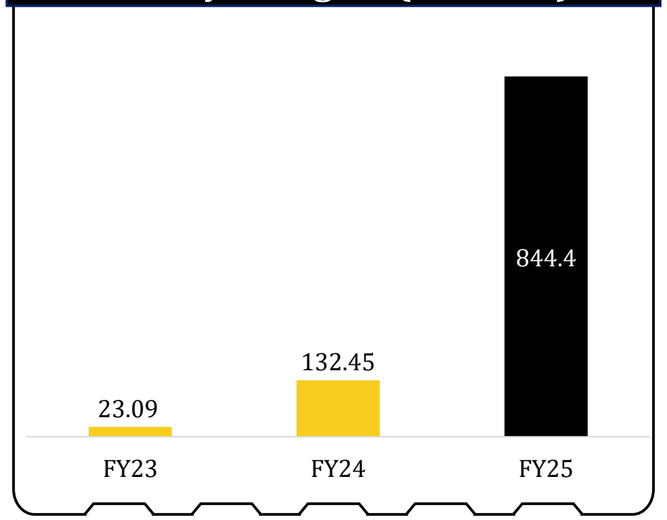


Revenue from Other Solutions

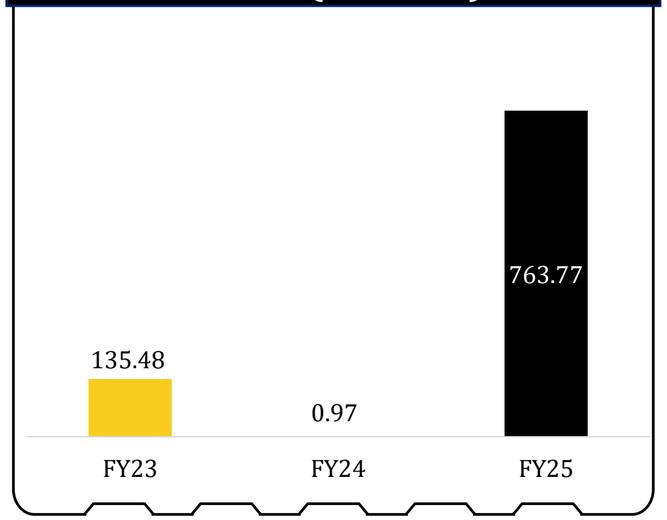
Energy Storage Systems (in Lakhs)



Battery Chargers (in Lakhs)

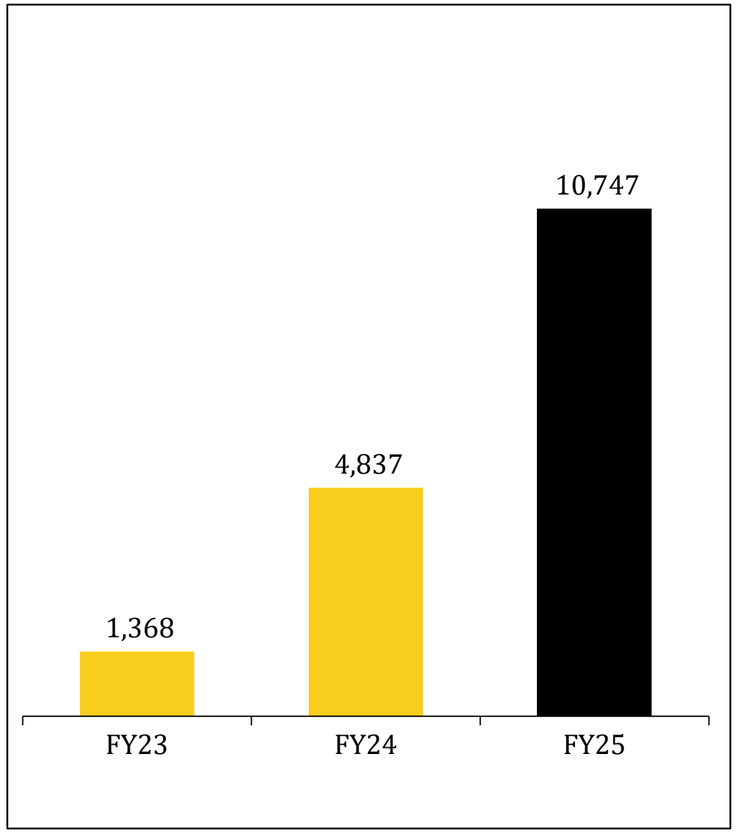


Others (in Lakhs)

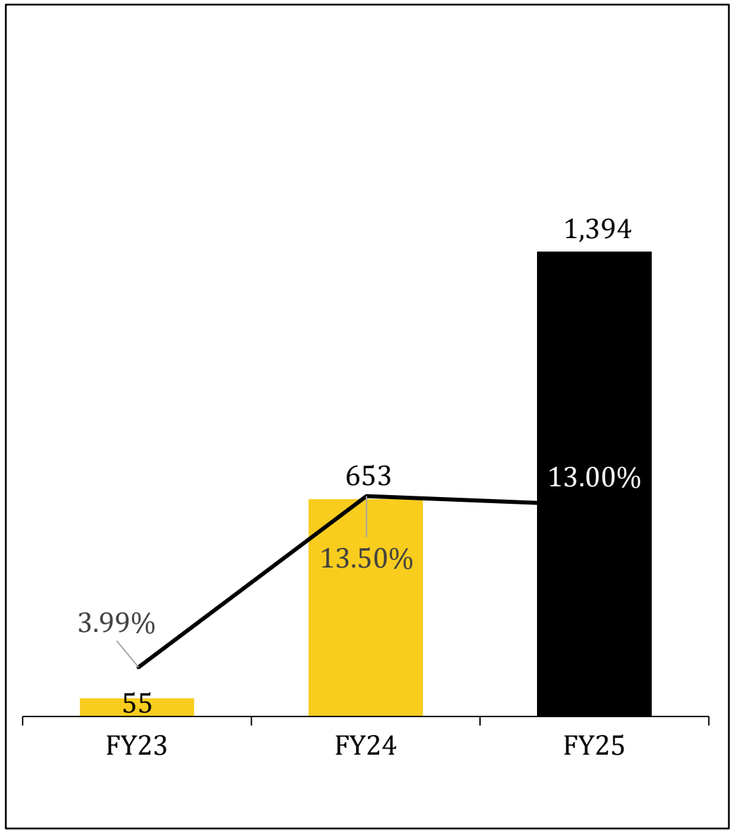


Financial Performance

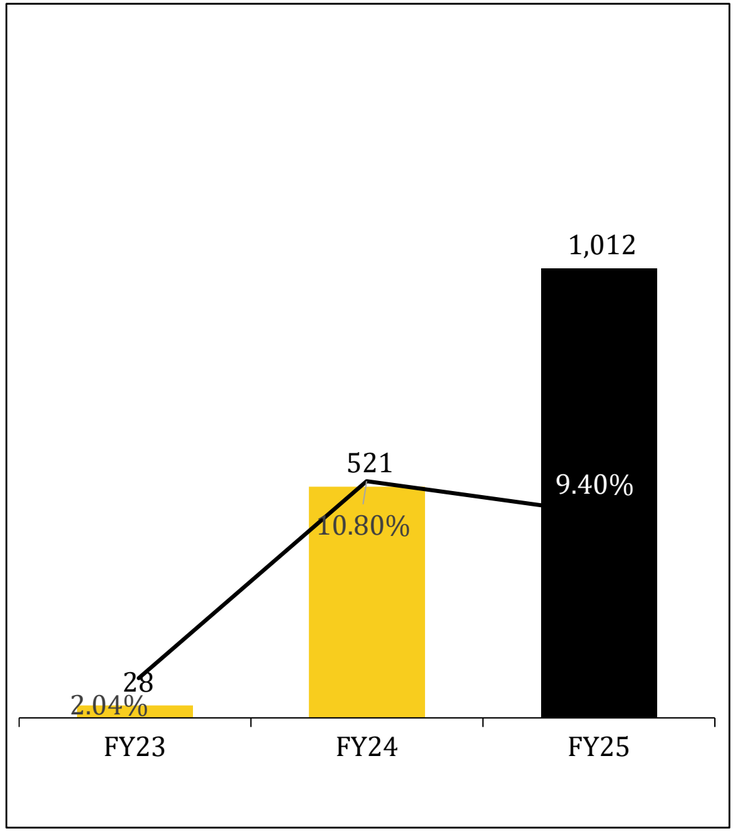
Revenue (INR Lacs)



EBITDA (INR Lacs) and EBITDA Margin (%)



PAT (INR Lacs) and PAT Margin (%)



Historical Income Statement

Particulars (Rs. Lacs)	FY23	FY24	FY25
Revenue from Operations	**1368.0**	**4,837.2**	**10,746.6**
Cost of Materials consumed	1099.5	3,811.7	8,598.4
Gross Profit	**268.5**	**1,025.5**	**2,148.2**
Gross Profit Margin (%)	**19.6%**	**21.2%**	**20.0%**
Employee Expenses	143.0	210.1	463.7
Other Expenses	70.8	162.7	290.6
EBITDA	**54.6**	**652.7**	**1,393.9**
EBITDA Margin (%)	**4.0%**	**13.5%**	**13.0%**
Other Income	23.9	41.5	181.6
Depreciation	17.0	17.0	57.1
EBIT	**61.5**	**677.2**	**1,518.5**
EBIT Margin (%)	**4.5%**	**14.0%**	**14.1%**
Finance Cost	30.3	43.2	125.9
Profit before Tax	**31.2**	**634.0**	**1,392.6**
Tax	3.3	113.2	381.0
Profit After Tax	**27.9**	**520.8**	**1,011.7**
PAT Margin (%)	**2.0%**	**10.8%**	**9.4%**
EPS (As per Profit after Tax)	1.30	7.07	11.69

Historical Balance Sheet

Assets (Rs. Lacs.)	Mar-23	Mar-24	Mar-25
Non - Current Assets			
Property, plant and equipment			
a)Tangible Assets	53.9	106.8	364.5
b) Intangible Assets	8.1	6.4	41.0
c) Capital Work in Progress	0.0	4.9	0.0
Total Non - Current Assets	**62.0**	**118.0**	**405.5**
Current Assets			
a) Current investments	0.0	78.7	2,663.5
b) Inventories	399.0	1,350.6	1,995.2
c) Trade receivables	80.4	655.4	3,080.1
d) Cash and cash equivalents	2.0	2.8	132.3
e) Short term loans and advances	478.1	945.5	1,276.1
f)Other current assets	4.1	0.0	0.0
Total Current Assets	**963.5**	**3,032.9**	**9,147.2**
Total Assets	**1,025.5**	**3,150.9**	**9,552.7**

Equity & Liabilities((Rs. Lacs)	Mar-23	Mar-24	Mar-25
(a) Equity share capital	32.0	776.4	1,090.4
(b) Other equity	32.5	378.7	5,770.9
Total Equity	**64.5**	**1,155.1**	**6,861.3**
Non - Current Liabilities			
a) Borrowings	66.2	123.8	586.7
b)Deferred Tax Liabilities	-0.2	7.7	13.7
c) Provisions	4.3	3.1	3.4
Total Non - Current Liabilities	**70.4**	**134.6**	**603.8**
Current Liabilities			
a) Borrowings	225.4	464.9	363.0
b) Trade payables			
(i) Dues of micro enterprises and small enterprises	3.2	55.7	103.0
(ii) Dues of creditors other than micro enterprises and small enterprises	627.6	981.0	718.8
c) Other current liabilities	29.5	262.8	506.3
d) Provisions	5.1	96.9	396.6
Total Current Liabilities	**890.6**	**1,861.2**	**2,087.6**
Total Equity and Liabilities	**1,025.5**	**3,150.9**	**9,552.7**

Historical Cash Flow Statement

Particulars (Rs. Lacs)	Mar-23	Mar-24	Mar-25
Cash Flow from Operating Activities			
Profit before Tax	31.2	634.0	1,392.6
Adjustment for Non-Operating Items	43.8	58.9	183.0
Operating Profit before Working Capital Changes	**75.0**	**692.9**	**1,575.6**
Changes in Working Capital	-105.8	-1,429.6	-6,026.3
Cash Generated/Used from Operations	**-30.8**	**-736.7**	**-4,450.7**
Less: Direct Taxes paid	-1.1	-17.9	0.0
Net Cash from Operating Activities	**-31.9**	**-754.6**	**-4,450.7**
Cash Flow from Investing Activities	**-1.9**	**-73.0**	**-349.5**
Cash Flow from Financing Activities	**35.2**	**828.4**	**4,929.7**
Net Increase/(Decrease) in Cash and Cash equivalents	**1.4**	**0.8**	**129.5**

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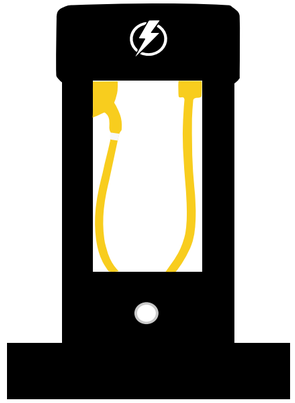
Way Ahead

Way Ahead



Charger Production Plant Setup

Status: Exploring Location

We are evaluating new sites for launching our in-house charger plant

Battery Recycling Plant

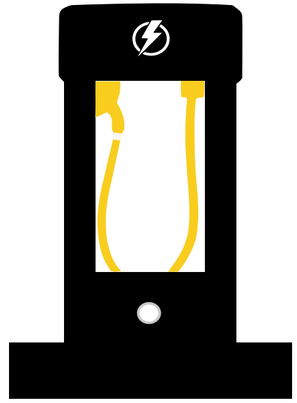
Status: Land Search Underway

Committed to a large-scale setup; exploring land acquisition to build and own the facility.

Phase 2 Production Expansion

Status: Setup Initiated

Phase 2 buildout for 2500+ battery packs initiated; full functionality expected this year.



Thank You

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