

Ref: MIL/BSE/2019
Date: 02.12.2019

To
The Corporate Relations department
Bombay Stock Exchange Limited
Department of Corporate Services
P J Towers, Dalal Street, Fort,
MUMBAI 400001

Re: Maximus International Limited
Script Code: 540401

Subject: Intimation under Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that MX Africa Limited (MXAL) (Kenya) - Wholly Owned Subsidiary of Maximus International Limited (MIL) has purchased 51 no. of Shares of Quantum Lubricants (E.A.) Limited (QLL) (Kenya) {Constituting 51% of Share Capital of (QLL) } and hence there would be a relationship of holding-sub subsidiary between MXAL & QLL w.e.f 01.12.2019 and consequently, QLL becomes step down subsidiary of our Company w.e.f. 01.12.2019. QLL is a Company incorporated in the Republic of Kenya engaged in production of Automotive, Industrial & specialty Lubricants etc. The Company has presence in market since more than 8 years.

The details required under SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 read with SEBI Circular No. CIR / CFR / CMD 4/2015 dated 9th September, 2015 are as under: -

Sr No.	Particulars	Details
a)	Name of the target entity	Quantum Lubricants (E.A.) Limited
	Size (Net worth/ Assets) as per last Balance Sheet	Rs. 564.02 Lakhs
	Turnover as per last Balance Sheet	Rs. 1924.31 Lakhs
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	This is not a Related Party transaction.



c)	Industry to which the entity being acquired belongs;	Manufacturing of Automotive, Industrial & specialty Lubricants etc.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Presently MXAL, Wholly Owned Subsidiary is yet to commence its operations such as marketing & distribution of Lubricant, Industrial & specialty oils etc in East Africa and other nearby areas. With this acquisition of stake in QLL, MXAL will have effective decision making for products, clients, market etc.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f)	Indicative time period for completion of the acquisition.	N.A.
g)	Nature of consideration – whether cash consideration or share swap and details of the same	N.A.
h)	Cost of acquisition or the price at which the shares are acquired.	N.A.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Shareholding: 51% No of Shares: 51 Shares
j)	Brief background about the acquired company:	
	Line of business	Manufacturing of Automotive, Industrial & specialty Lubricants etc.
	Date of Incorporation	13 th September, 2011
	Last three year's turnover	2016: Rs. 1330.91 Lakhs 2017: Rs. 1698.33 Lakhs 2018: Rs. 1924.31 Lakhs
	Country of Presence	Republic of Kenya

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

FOR: MAXIMUS INTERNATIONAL LIMITED,

Dharati Shah
Company Secretary

